

Developing Objectives and Key Results

Process Steps and Worksheet

Objectives: An **Objective** is what you want to accomplish

Key Results: **Key Results** are how you will accomplish the objective

Targets: The **Targets** are the individual tasks completed to achieve the OKR

Process Steps

Step 1: Create a list of potential Objectives

Considering the strategic plan and overall institution, division, and department's purpose and mission:

- 1) What are the most important things that need to get done in the next year?
- 2) What needs to change from where you (or your team/department) are today?
- 3) What does success look like at the end of one year?

Step 2: Refine the Objectives

Narrow down the list to the top 3 most significant items, and for each item consider:

- 1) Does the objective represent meaningful change?
- 2) Can you make the objective more specific?
- 3) Does the objective need to be more action-oriented?
- 4) Can the objective be stated in a simpler, more concise way?
- 5) Does the objective represent realistic expectations for what can be accomplished in a year?
- 6) Is the objective business as usual?

Step 3: Develop Key Results

Taking each objective, ask the following questions:

- 1) What are the three to five measurable ways to prove that the objective has been accomplished?
- 2) If this list exceeds five entries, look at each Key Result and ask if it is an essential measure on the path to meeting the objective.

Step 4: Refine the Key Results:

For the 3 Key Results for each objective, consider the following:

- 1) Is it specific and timebound?
- 2) Is it aggressive, yet realistic?
- 3) Is it measurable and verifiable?
- 4) Does it capture progress toward achieving the objective?
- 5) Will it provide early warning signals when something isn't working out correctly?

Step 5: Develop Key Result Targets

For each Key Result break down into achievable quarterly targets using the SMART goal process. These targets will be reviewed at each check-in through the year:

- 1) Is the target **S**pecific as to what will need to be achieved?
- 2) What **M**easurable evidence will prove you're making progress toward reaching the target?
- 3) Is the target reasonably **A**ttainable within the timeframe?
- 4) Is the target **R**elevant; does it show progress toward achieving the OKR?
- 5) Is the target **T**ime bound with an established end-date?

Step 6: Finalize the OKRs and Targets

The best OKRs and targets are created through discussion within a team or department, so pull together the appropriate team and reflect:

- 1) For each Objective, is it significant, concrete, action-oriented and inspirational?
- 2) For each Key Result, is it specific and timebound, aggressive yet realistic, and measurable and verifiable?
- 3) For each Target, is it specific, measurable, attainable, relevant, and time bound?

OKR Examples

HR Example:

Objective: Establish an exceptional employee wellness program.

Key Result: Offer 5 employee wellbeing activities per quarter

Key Result: Engage mental health partner and enroll 20% of staff

Key Result: Increase participation in quarterly fitness challenge by 15%

IT Example:

Objective: Enhance data disaster recovery process

Key Result: Increase number of data centers in DFW region from 2 to 3

Key Result: Reduce the data backup time from 90 minutes to 30 minutes

Key Result: Increase data backup frequency from 4 times per day to 8 times per day

Finance Example:

Objective: Balance the team workload to better serve customers

Key Result: Increase processed transactions per team member by 20%

Key Result: Reduce average transaction pending time from 24 hours to 18 hours

Key Result: Conduct 4 "best practices" coaching sessions

Developing Your OKRs

Objective 1:

Key Result 1.1:

Target 1:

Target 2:

Target 3:

Key Result 1.2:

Target 1:

Target 2:

Target 3:

Key Result 1.3:

Target 1:

Target 2:

Target 3:

Objective 2:

Key Result 2.1:

Target 1:

Target 2:

Target 3:

Key Result 2.2:

Target 1:

Target 2:

Target 3:

Key Result 2.3:

Target 1:

Target 2:

Target 3:

Objective 3:

Key Result 3.1:

Target 1:

Target 2:

Target 3:

Key Result 3.2:

Target 1:

Target 2:

Target 3:

Key Result 3.3:

Target 1:

Target 2:

Target 3: