



Empowering Strategy Realization Using OKRs

Guidebook



The Power of Perspective

Executive Summary

This guidebook looks at historical and social factors that have led to a transformation of the global economy, including the shift from an agricultural to an industrial society, the Covid-19 pandemic and the speed and intuitiveness with which the business world is adopting digital transformation initiatives.

Into this world, in an effort to improve productivity, organizations have adopted the practice of objectives and key results (OKRs), a goal-setting tool that owes its origins to the management guru Peter Drucker, which has been pioneered by the Google executive John Doerr and is being embraced today across every industry sector.

In lifting the lid on OKRs, this guidebook provides powerful insights into how it can, as a management strategy, help to shift the focus from output to outcomes, break down silos and keep all staff across the organization pulling in the same direction.

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Introduction

Previous generations have lived through two world wars, the Great Depression and a host of pandemics from cholera to polio. Up to recently, it seemed the modern generation of avocado toast-wielding millennials were on the virtual pig's back: an abundance of educational opportunities, economic prosperity, increased life expectancy and the interconnectedness of society through technology innovation.

On a superficial level, they have so much more but at a more fundamental level they also have so much less. The greatest wealth is being emotionally and mentally healthy and having some level of certainty. The modern world seems to be aligned to an ever-changing g-force hell-bent on testing individuals' resilience.

“To win in the global marketplace, organizations need to be nimbler than ever before.”

John Doerr

Organizations are facing similar challenges. Radical disruption and crisis response are now the newer normal and require radically different responses. The goalposts and the rules of the game and even the game itself are in a constant state of flux. Change, disruption, and the need to constantly reconfigure business models and strategies are now business as usual.

Organizational agility: the ability to adapt and shift focus to the next global catastrophe which is just over the horizon is no longer optional. We are living in truly unprecedented times and this has been exacerbated by the pandemic. However, be under no illusion the economic cataclysm of the pandemic will fade into insignificance as more complex global challenges emerge from the shadows in the years to come.

A photograph of two men in a warehouse setting. They are both wearing yellow hard hats and light blue button-down shirts. The man on the left is holding a yellow folder, and the man on the right is holding a tablet. They are standing in front of tall metal shelving units filled with cardboard boxes. A large, semi-transparent purple circle is overlaid on the image, framing the two men. The background shows the industrial structure of the warehouse with metal beams and lights.

CHAPTER 1

Engagement

To survive and thrive in this new chaotic world order, organizations need an execution-ready strategy and the ability to build a capacity for change. Executive teams are going to have to dig deep. They will have to lead by example and once again ask so much from those in the trenches, those who have already delivered above and beyond. To climb this mountain, employee engagement and retaining top talent needs to be interwoven into the overall strategy of the organization. The most effective weapon is engaging with employees, to give people a purpose that goes beyond a paycheck.

There is a significant body of research that indicates up to 85% of employees are disengaged and the high cost of low morale is in the billions of dollars. The Great Resignation is real. The risk of the unknown is more appealing than the security of the unsatisfactory known. Traditional corporate culture which has its roots in the industrial revolution often stifles creativity and problem-solving. The mission of the industrial era was to transition agricultural workers to factories and the assumption was that workers could not be trusted.

“Vision is a destination – a fixed point to which we focus all effort. Strategy is a route – an adaptable path to get us where we want to go.”

Simon Sinek

The key to explosive growth is empowered and engaged people. Every community and country have successfully delivered multi-year digital transformation projects almost overnight with no plan, no budget, no risk assessment and no sponsor. There is now unanimous understanding that people and organizations have an amazing ability to change, adapt, evolve and make the impossible possible.

Real engagement is not about beanbags, beer, benefits or bonuses. It is about enabling and igniting people's passion into their everyday work while also connecting this work to the larger purpose and strategy of the organization. Developing this virtuous circle is a genuine sustainable competitive advantage and is emerging as the Holy Grail for future-focused organizations.

Employee engagement is the secret sauce for growth and innovation. In warfare, the generals' battle plan is only as good as the intrinsic motivation of the troops. Great achievements require perfectly aligned high-performance teams committed to their work, their organization, and its mission and vision.

The engagement concept is straightforward in theory but difficult in practice. Unfortunately, many organizations task employees with focusing on work that has no connection to a larger purpose. To turn this tide, organizations must be willing to unlearn cherished ways of working and reconstruct their future by transitioning from a task-orientated to a results-focused culture.

OKR is a three-letter acronym that is gaining traction in the corporate world to meet this challenge as organizations shift from a focus on output towards a future focused on outcomes.

“OKRs have helped lead us to 10x growth, many times over.”

Larry Page



CHAPTER 2

What are OKRs?

In their simplest form, OKRs are an Agile framework to set goals and execute strategy. OKRs nurture collaborative goal-setting that unites the organization around a common purpose (organization objective) and connects the organization, function, team and individual.

OKRs facilitate alignment of Key Results (KRs) that support Objectives across the organization. Think of OKRs as a coxswain on the rowing boat ensuring alignment and synergy between all oars pulling individually but collectively heading for the same north star.

OKRs connect the CEO and the intern, the head and the heart, the organization's strategy planning and execution. OKR's require discipline and adoption and should be approached as an organizational change management initiative. The reality is that change always brings stormy seas and gale-force winds. Being blown off course and rerouting is part of the process.



“Think of OKRs as a coxswain on the rowing boat ensuring alignment and synergy between all oars pulling individually but collectively heading for the same north star.”



OKRs can assist organizations with strategy realization, change management and more successful project outcomes. In the current climate of remote working, OKRs can also keep staff motivated and connected. They assist with a laser focus on what really matters: alignment to the overall organization objective, transparency and a sense of individual purpose and collective accountability.

“Most leaders would agree that they’d be better off having an average strategy with superb execution than a superb strategy with poor execution. Those who execute always have the upper hand.”

Stephen R. Covey



CHAPTER 3

History of OKRs

OKRs can be traced back to the 1950s with Peter Drucker's book "The Practice of Management". Drucker's book proposed the concept of Management by Objective (MBO), a more human-centered approach to management, which seeks to align the entire organization with defined goals.

Andy Grove the CEO at Intel in the early 1980s adopted and refined the MBO approach by adding the additional component of Key Results with the focus on metrics measuring to what extent the objective had been achieved. Grove's book, "High Output Management" applies manufacturing principles to organization design and how he delivered Intel's ultimate game changer: moving from the memory business to microprocessors. Under Grove, Intel increased revenues from \$1.9 billion to \$26 billion. The knockout punch in the book is Grove's statement, "The output of a manager is the output of the organization units under his or her supervision or influence."

A few decades later in the early 2000s, the OKR concept pioneered and developed at Intel was further perfected when John Doerr, who was part of the management team at Intel introduced OKRs to Google's founders, Larry Page and Sergey Brin. At the initial point of OKR adoption, Google had a headcount of less than 40 employees, they now have over 100K and still use OKRs today. Since then, some of the most successful organizations on the planet have adopted OKRs as a north star to revolutionize their goal alignment and strategy execution.



CHAPTER 4

The Anatomy of OKRs

OKRs define goal achievement into two distinct components:

(1) Objectives: goals that you want to achieve

(2) Key Results: how you will achieve and measure those goals

Objectives (what) are expressed as qualitative statements and key results are expressed as quantitative statements. Each objective should have somewhere between two and five key results.

Objectives are directional statements of intent which are aspirational and encourage stretching and discourage complacency. Key Results are specific, date and metric-driven. Key Results are further supported by initiatives (projects) to deliver the results and should never be simply a task list.

Success is having a positive impact that advances the organization objective. It is never simply the completion of tasks. In summary, “the objective is what I want to have accomplished. The key results are how I’m going to get it done.”

Sample OKR

Objective: Develop X for the organization

KR 1: Gain approval from ...

KR 2: Launch by ...

KR 3: Sell



“The objective is what I want to have accomplished. The key results are how I’m going to get it done.”



CHAPTER 5

Moonshots vs Roofshots

There are two types of OKRs: “Moonshots” and “roofshots” and each has a different purpose. Organizations will likely adopt both in time but in the early stages of OKR adoption, until you build up some goal-setting muscle it is best to focus exclusively on roofshot OKRs.

Roofshot

Roofshot goals are often referred to as “committed” OKRs. They are difficult and ambitious but still achievable. They increase efficiency and drive performance and are the fundamental building blocks of successful OKR adoption.

Roofshots are underpinned by relentless continuous improvement and iteration. Some 80% of your organization’s efforts should be invested in roofshots that drive revenue and improve operational excellence. The key to successful OKR implementation is to use roofshots only in early stages and only incorporate moonshots when a reasonable level of OKR success and maturity has been achieved.

Moonshots

Moonshot OKRs are underpinned by an Agile culture where the organization seeks to push the limits of what is possible. The culture must support the mantra: try hard, fail hard, keep fighting the good fight and one day you will succeed.

The term moonshot is inspired from the Apollo 11 mission which shot for the stars by attempting the impossible: to put a man on the moon. Moonshots are disruptive, stretch goals and are a 10x leap forward. 100% completion is likely beyond the realm of possibility and 60% plus achievement can be considered a success.

Moonshots are ground-breaking, they require teams to rethink how they work and there is a high risk of failure. They are aspirational goals that seek to change the world and only work in an environment which is failure-tolerant.

Moonshots	Roofshots
Aspirational ground-breaking goal	Committed continuous improvement goal
Beyond the possible	Achievable but difficult
Uncharted waters	Clear action plan
Success is achieving 60-70%	Success is achieving 100%
Revolutionary	Evolutionary
Requires Agile culture that is failure-tolerant	Low risk of failure



CHAPTER 6

OKR Implementation

OKRs are typically implemented at different levels of altitude across the organization. Every organization is unique but a good starting point is to consider firstly implementing at the organization level with a clearly defined collective organization objective. This requires a “quantum” shift in thinking as the abstract mission, vision and values need to be distilled into a single concrete objective.

A positive by-product of the distilling process is the light shined on polarities in how leaders understand strategic planning and execution. Defining the organization objective is essentially a project before the project and will require off-site workshops, café conversations, town hall meetings and many water-cooler conversations.

“We set ourselves goals we know we can’t reach yet, because we know that by stretching to meet them, we can get further than we expected.”

Google’s “Ten Things We Know to Be True.”

The organization objective is then cascaded down to business units, teams and individual levels which empower people to choose their contribution to the objectives at the levels above. The emphasis is always on concentration, not dilution.

One common pitfall is setting too many objectives and therefore good practice is to set no more than three to five OKRs in order to avoid the outcome being a list of tasks. OKRs must be set by employees as well as management and it is not uncommon for 60% of the objectives to be introduced from the bottom up.

Each OKR should have a single owner with 1-3 objectives per quarter or execution period and progress should be measured quantitatively. Prioritization of what is most important is part of the course and it is not unusual to have OKRs waiting in a backlog for the next execution cycle.

A solid foundation stone to build upon is to approach OKR implementation for a strategic project that requires a proof of concept with an individual team or business unit to pilot the rollout and capture lessons learnt. This is followed by a planning stage prior to the implementation stage which is supported by a change management process.



A common misunderstanding in the implementation stage is treating OKRs as a tool rather than a process. OKR implementation works like a pendulum. There will be high-five moments of eureka and as the pendulum swings back, inevitably there will be moments of despair. The journey is as important as the destination. Expect confusion and despair.

It will require many U-turns and route recalculations to ensure the organization is not on a road to nowhere. Try and have fun, be failure tolerant and adapt the process to the size and culture of the organization. However, do not skip or fast-track the much-needed deep-dive whiteboard brainstorming sessions which will eventually lead to structured conversations.

Transparency, visibility, simplicity and focus are the key ingredients for success. Discourage complacency, provide flexibility, encourage individuals and teams to explore new ways of working and solving problems. Give clear direction to every team and individual and assist in verifying and prioritizing goals as queries arise.

This process typically leads to more aggressive and ambitious strategic planning cycles with annually and quarterly OKRs tied to annual goals that are supported with weekly check-ins to maintain cooperation between levels, connection to the big picture, tracking of progress and removal of roadblocks.



CHAPTER 7

OKR Cadence

A common area of confusion when implementing OKRs is deciding what is the right cadence? The good news is that OKRs work best on a combination of cadences. Organization objectives tend to be strategic and are longer term, typically yearly.

Team and individual OKRs tend to be tactical and are set quarterly but bespoke cadences for each objective is also an option. What really matters is that cadences interact and synergize to create a rhythm of continuous delivery, propelling the organization forward.

In the initial stages when embedding OKRs into the organization, simplicity trumps perfection. Good practice is to standardize the cadence at team and individual level for holistic organizational alignment. Quarterly cadence with a monthly retrospective is the preference as adopting a monthly cadence too early in the journey can easily disintegrate into task lists.

Regardless of the implementation approach, the focus is on giving teams a level of ownership, eliminating silos and 360° alignment. OKRs can also be cross-functional and create goal interdependency and transparency across the organization. This is achieved by linking OKRs at all levels, thereby connecting the organization, team, and individuals top-down, bottom-up and also horizontally.

“Only those who dare to fail greatly can ever achieve greatly.”

Robert F. Kennedy

The aspiration is to have moments like President Kennedy’s visit to NASA headquarters in the 1960s when a young janitor mopping floors told the president: “I’m helping put a man on the moon”. The janitor connected his work to part of something bigger. He wasn’t just cleaning the building; he was on the 1962 NASA Space Team. Just like the astronauts, scientists and engineers, he was laser-focused and collectively passionate about the organization goal which has become one of the greatest achievements in human history.

OKR implementation awakens a collective understanding no matter how senior or junior your role, your oar is moving the rowing boat in the right direction and when this light ignites, incredible things start to happen. Employees transform from going to work to advancing a mission. Executives transform from avoiding employees to wanting to meet and learn from people in the trenches.

3 Simple Steps to Get Started

- **Step 1:** At the start of the year, the C-level (with input from the wider organization) outlines the strategy in a series of high-level strategic OKRs.
- **Step 2:** Senior management work with team leaders to facilitate a series of workshops to brainstorm the organization OKR's with the output being the development of team OKRs.
- **Step 3:** Team leaders then work with individuals on their teams to finetune the team OKRs and develop individual OKRs.



CHAPTER 8

OKR Super Powers

1. Focus & commitment to priorities

There are always more opportunities than resources available and organizations struggle in deciding what should be included or more importantly what should not be included in the roadmap or pipeline. OKRs assist in defining what matters most both in the short-term but also in the long-term. This creates a concentrated commitment to high-value priorities within a specified timeframe, across the entire organization.

This also facilitates the ability to clearly communicate the rationale behind saying “No” to a proposed project or initiative. Employee motivation also increases when they know their work is important and there is a greater sense of achievement when these objectives are met.

2. Align and connect for teamwork

In the words of John Doerr, “OKRs are not islands”. The essence of OKRs is to shift the focus from output to outcomes and goals across the organization, breaking down silos and keeping all oars pulling in the same direction. This nourishes organizational agility and transforms the organization from a traditional command and control hierarchy to a team laser focused on delivering what matters most.

3. Track for accountability

When OKRs are visible throughout the organization and individual objectives can be traced to the organization, this plants a seed and a sense of urgency and purpose in the work to be done. OKRs create meaningful metrics to track progress, revise and adapt. Unlike traditional static and siloed approaches to strategy execution, OKRs drive visibility, accountability and transparency.

4. Stretch for amazing

Stretching can be uncomfortable, even slightly painful, but it is short-term pain for long-term gain. Eventually, we reach places we once thought were impossible. Stretching ignites creativity and innovation, pushing teams out of their comfort zone. Stretching stimulates peak performance and fosters an environment where ordinary work is taken to extraordinary levels.



Conclusion

OKRs provide structure in defining the direction to the north star and remind us strategy begins and ends with execution. A brilliant idea with mediocre management rarely has a meaningful impact and results are the only thing that matter. OKRs do not determine the strategy. They do, however, define a clear roadmap from strategy to execution and initiatives out of alignment quickly surface.

OKRs nurture a strong understanding of purpose and this takes root with people invested in doing their best work. The means to execute OKRs is underpinned by your people and the organization's ability to support and deliver supporting project initiatives. Explosive growth is possible but firstly we need to dismantle the bureaucracy and ignite our people with a sense of purpose.

Starting your next C-level strategic planning session with Bob Dylan's stark reminder that "a hard rain is gonna fall" does not seem out of place for organizations today. Supply chains are restricting, energy supplies are uncertain and margins are being squeezed. There is turbulence ahead. Simply fastening seatbelts is little more than a head in the sand solution.

Delusional self-confidence at the C-level, clinging to legacy organization structures is suffocating creative independent thinkers. Change-agents and rising stars are hidden in plain sight. Phenomenal growth is still possible if we courageously embrace rather than resist the acceleration of change.

OKRs are a great starting point to empower organizations to achieve their full potential. They seed higher levels of accountability and can provide a radical shift in mindset to understand the organization's "why" as well as the "what".

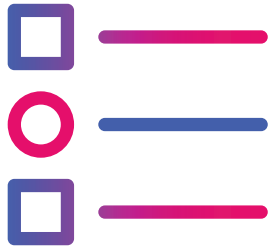


CHAPTER 9

How Cora Systems Powers SPM

The Cora SPM platform – which is Gartner-approved – will provide you with the visibility for advanced portfolio management and decision-making. It will give you the confidence to select the right portfolio, and the digital know-how to execute them successfully, as well as ensuring the governance, monitoring and execution of your change initiatives.

The Cora SPM platform is built on four fundamental pillars:



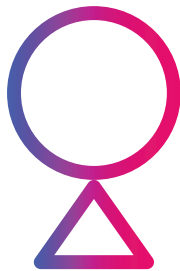
Inventory

Translate your business strategy into an actionable portfolio.



Analyze

Based on strategic criteria; analyze and select the best initiatives.



Balance

Implement the best aligned projects by allocating budget and resources that provide maximum business impact.



Execute

Manage approved projects to completion with full visibility over deliverables, timescales, scheduling and progress.



Strategic Functionality

The strategic functionality required to optimize capacity, prioritize and track the benefits of your business plan, inform all stakeholders and integrate across the business technologies to achieve maximum performance from your portfolios of work.



Portfolio Selection

Auto-select the preferred portfolio based on your criteria and compare alternatives, ensuring your portfolio delivers the maximum return.



Scenario Planning

Make Portfolio balancing easy, while ensuring strategic alignment, capacity planning and global efficiencies across the enterprise.



Top-Down Budgeting

Logically split budget across your portfolios. Easily track forecasting from execution against portfolio budgets to measure performance.



Prioritization

Using criteria, based on your requirements to score and weight projects, slice-and-dice data to come up with a repeatable, reliable and robust portfolio scoring mechanism.



Better Decision-Making

Increase return on investment, eliminate "CEO-specials" or "good-hunch" and enable decisions on the portfolio to be made with clarity and without guesswork.



Business Intelligence

Embedded "BI" provides powerful data and insights that enable fast, informed decisions accessible to everyone via shared dashboard and interactive reports.



Strategic Capacity Management

Easily understand requirements for the year ahead and maximize usage of global resource pools.



Benefits Realization

Plan and track benefit realization across the organization.



Execution Functionality

The essential functionality required to automate your PMO, providing you with the ability to plan, prioritize, execute and evaluate your project portfolios.



Engine

A full set of tools needed to create, plan and manage your entire portfolio of projects.



Finance

Manage your project finances from initial estimate through to actual spend.



Document Management

Attach or link documents to projects, risks, tasks & registers. Annotate documents with mark tools directly within the application.



Forms

Turn free-format text into structured, reportable data.



Registers

Completely customizable logs for managing actions, lessons learned, decisions & more.



GIS Mapping

Plot projects on a map, visualizing activity location and identifying synergies.



Dashboards

Project and program level, visualizing the health of your portfolio; personal dashboards provide a digital "to-do" list.



Reporting

Suite of reports that are used by various roles to extract and publish information in just a few clicks.



Mobile

Mobile apps for Android and iOS. Access and update key project activity from anywhere.



Resources

Plan resource requirements for your project; track variation between planned and actual resources



Workflow

Design and manage the approval of data in Cora Forms and Cora Registers.



Portal

A flexible framework that provides access to data contained in Cora PPM to a wider audience.



API

Facilitates easy integration with any enterprise technology architecture, allowing for a central, enterprise PMO platform, providing one version of the truth.



Scheduling

Solid, sophisticated scheduling throughout project lifecycle, including inter-project and inter-program dependencies.



Progress Management

Ensures automatic digitization and tracking of corporate goals.



Satisfied Clients

"Cora PPM gives us a single version of the truth. We've got 50+ countries in which we work, with 12,000 people in our part. We have in the region of 40,000 live projects every day. Cora PPM provides us with insight into all of those projects."

Phil Howe

**Project Management Excellence Lead,
Honeywell**

"We have specific timelines, deliverables, stakeholder communications, risks and mitigations, all of these tasks need to be delivered and managed, Cora has helped us and supported us to be successful."

Alejandro Gutierrez

**Senior Engineer,
Boston Scientific**

"We save time and money and deliver quality information and Cora's solution enables us to do this."

Mark Cain
Program Manager,
NHS Digital

“It works well at a low level for project planning, risk and issues, change logs, benefits tracking, weekly reports, etc. Then the PMO can roll up and summarize that low-level data into a full program/portfolio view.”

Justin Leese

**Program Director, Local Full Fibre Networks,
Department for Digital, Culture, Media & Sport**

“It has an extremely customizable PPM solution, which is what we needed – a solution that would fit to the way our business processes operate.”

Mark Ruettiger

**North America Operations Manager,
Automated Logic**

“With Cora, we’re able to sit around the table at senior management level and understand where we are much better than previously.”

Paul Moody

**Director of Global Engineering,
Allergan**

“Cora really allows us to drill down into information so we can give our senior management the key decision-making information to make informed decisions on all our schemes.”

Ian Thrupp

**Head of Planning and
Project Controls, WSP**

“Cora gives us that single source of truth to what's going on in the organization and also gives us the ability to prioritize what's really important to us, allocate resources and funding for those projects to help move us into that strategic position is invaluable.”

Sarah Malin

**Head of Program
Management,
CityFibre**

The Value

Digitize your programs and lifecycles, gain greater insights, more informed decision-making, and streamline your governance and reporting.

🎯 Strategic Insights

Roll out failsafe, strategically-aligned projects that utilize resources and deliver maximum value.

🎯 See The Full Picture

Quickly view data dashboards that visualize the health of your portfolio and drill-down to focus in on any issues.

🎯 Support Governance

Ensure the right people have the right oversight with multi-level access protocols.

🎯 Easily Scale

Small to large, local to global, all in the cloud.

🎯 Complete Control

Manage scope, financials, progress and quality of project delivery in one centralized system.

🎯 Seamless Collaboration

No matter the team – internal or contractor, desk-based or mobile – integrations make workflows seamless.



\$20 BILLION

Worth of projects managed on Cora PPM.



400,000+

Projects live on Cora at any one time.



50+

Countries where Cora is in use.



1

Platform & version of the truth.



Author Bio

John McGrath is a project management professor at DIT (Ireland). John also designs and delivers executive education programs for industry. His track record includes lead project management work with over 150 global companies and government agencies, including the London and Rio Paralympics, United Nations and the World Bank.

John is passionate about engaging project teams, building trust and fostering collaborative interactions with competing stakeholders and he also has extensive experience in deploying enterprise PMO systems.

John is the Course Director for the MSc in Project Management at TU Dublin. Previously John lectured in Project Management at NUIM, TCD, UCD, Smurfit Business School and Brunel University.

John has also served as the Events Director for the Irish Chapter of PMI, Irish Ambassador and Global Life Science Lead for the Agile Business Consortium.

John is the founder and Editor of the PMO Roadshow, Ireland's only Project Management Magazine. He has published papers in academic and industry journals and has presented at over 100 international project management conferences.

An aerial photograph of a dark asphalt road with yellow lane markings, winding through a dense, lush green forest. The road curves from the top center towards the bottom left. The trees are tall and coniferous, creating a textured canopy. In the bottom right corner, there is a faint, semi-transparent circular graphic element.

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