

Product OKR Template

What's included in this template

1. What are Objectives and Key Results (OKRs)? How can you use them in Product Management?
2. Tips before you get started
3. A blank template for you to fill out! Set your own OKRs.
 - a. Not sure where to start? We've compiled [a list of possible KRs](#) used in Product Management
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What are Objectives and Key Results (OKRs)?

Objectives and Key Results (OKRs) are a goal-setting framework that helps teams align operational actions to big-picture objectives. **They connect your team's everyday work to the product and company [strategy](#).** As the name would suggest, the framework is split into 1) Objectives, 2) Key Results, and 3) Initiatives.

Objectives are what outcomes you hope to achieve with this project. Usually qualitative. Focus on 3-5 at a time. They answer this question: What value are you driving for the business or users?

Key Results show the progress you're making toward your Objectives. Usually quantitative. Focus on up to 5 KRs per Objective. They connect the operational actions your team takes on the day-to-day to measurable end results.

Initiatives are projects and tasks that help you achieve a Key Result. They didn't make it into the "OKR" acronym, but they're still vital to this framework!

OKRs are usually summarized into “OKR statements” with this structure:

I will (Objective) as measured by (Key Results).

The scope of your OKRs can vary a lot. They can be tied to outcomes for a specific feature on a specific product, or they can be tied to team-wide objectives over a quarter.

Check in with your OKRs throughout the product process to ensure you’re on track and aligned with any high-level company or industry changes.

Process

1. Brainstorm Objectives
2. Select final Objectives and define Key Results
3. Socialize OKRs with key stakeholders and align on top priorities
4. Launch and share OKRs with the broader team
5. Review OKR progress (weekly)
6. Conduct post-mortem/retrospective. Did you meet your KRs? Did you achieve your Objective?

Tips before you get started

Common OKR mistakes & best practices

Mistake	Best practice	Example
Inconsistent scoring framework	Pick the best framework for your needs and stick with it . Make sure everyone understands the framework, and what success looks like	There are many possible scoring frameworks. We recommend a simple scoring system called GYOR (Green, Yellow, Orange, Red): ● Green: 100% of key results achieved ● Yellow: $\geq 70\%$ of key results achieved ● Orange: $\geq 50\%$ and $< 70\%$ of key results achieved ● Red: $< 50\%$ of key results achieved
Setting and forgetting your OKRs. Don’t do all that work for nothing!	Your OKRs are only as valuable as your ability to use them to influence your team’s day-to-day work. Provide weekly updates on your OKRs to keep them top of mind	Include the following in your OKR updates: ● % of progress made towards each key result ● Confidence of completing each key result by the end of quarter (Completed, High confidence, Medium confidence, Low confidence, Not on track)

		Key updates: notable progress made, exceptional circumstances, and roadblocks
Setting vanity metrics	Connect your OKRs to your Product's North Star to make sure there is a purpose behind your goals	Basecamp's Product North Star: make project management more of a joy and less of a chore. When creating a progress tracking feature, your team might think about ways to increase simplicity, ease of use, and delighters
Measuring outputs or feature completions instead of outcomes	Measure outcomes > output! Think about the root of what you really want	Stop thinking: We succeeded because we launched 3 new features. Start thinking: We succeeded because we reduced customer churn by 5%.
Seeing OKRs as a top-down activity with no input from their individual contributors	Setting OKRs is a collaborative process	Your data analyst and UX researcher share with you key touchpoints, helping you target critical moments and set realistic goals
Product Teams not aligning their OKRs with other teams	Communicate and collaborate!	You want to work with your User Research Team to interview at least 10 customers who might churn within the next 6 months. Ensure the UX research team has an OKR to support any user research needed)
Focusing intensively on Product Team OKRs and moving towards a localized focus (local minima)	Connect your team's OKRs to other team OKRs	
Taking a goals-first approach instead of a roadmap-first approach	Step back before setting your Outcomes. Look at company OKRs and align your Product OKRs with these	Your Product Team sets a goal to reduce customer churn. BUT company goals deprioritize churn reduction in that they want to improve the product experience not for specific users, but for a specific <i>kind</i> of user
Conflating Key Results and Initiatives	Connect Key Results to a metric instead of to an action	Objective: Get in shape Key Result: Decrease body fat by 5% Initiative: Run 5 miles a week If I run 5 miles every week but have McDonald's for breakfast, lunch, and dinner, I won't achieve my key result which is decreasing my body fat by 5%. I need to do other initiatives to achieve my key result.

Your Template

Project Description

Brief description of a project's purpose, scope, and timeline.

Brainstorm and Set Objectives

Brainstorm Objectives on your own or with key stakeholders. After brainstorming, select 3-5 final Objectives for this project.

- **Do:** Start with outcomes and then select project Objectives
- **Don't:** Fall in love with a project and then rationalize it

While brainstorming, consider these questions:

- How do these relate to company-wide OKRs?
- What is most important for the next three (or six, or twelve) months?

Eisenhower IDEA Objective setting

Objectives are aligned with company strategy and high-level goals. They're usually ambitious. We follow the Eisenhower Matrix for OKR Objective setting. From the official [Eisenhower](#) definition, try to make your Objectives:

Inspiring — only visionary, bold, and eloquent objectives move people and your organization forward.

Difficult — aim high with stretch goals far from the status quo, even go up to the point where one might feel slightly uncomfortable.

Explicit — make your objective clear, concise, and easy to understand from a first and brief glance, even for an outsider.

Achievable — only commit to goals that can be nearly or completely accomplished in the underlying goal period by the assigned team or individual.

Ideas for Objectives	Why should we prioritize this objective?	Final selection (choose 3-5)
		No
		No

		No
		No
		No
		No
		No
		No

Define Key Results & Initiatives

From the 3-5 selected OKRs above, set Key Results (KRs). Each Objective can have up to 5 KRs—the measurable metrics you use to measure progress toward your big ambitious Objective. Then set Initiatives for your Key Results.

Make sure to set targets that are 1) measurable and 2) to be accomplished within a specific time frame. Not sure where to start? We've compiled [a list of common KRs](#) used in Product Management

Something to pay attention to: beware of conflating Key Results and Initiatives. Key Results are connected to metrics, while Initiatives are connected to actions. For example:

Objective: Get in shape

Key Result: Decrease body fat by 5%

Initiative: Run 5 miles a week

If I run 5 miles every week but have McDonald's for breakfast, lunch, and dinner, I won't achieve my key result which is decreasing my body fat by 5%. I need to do other initiatives to achieve my key result.

**Note: As the project progresses, you can revisit this section and recalibrate your OKRs as needed. OKRs are meant to be iterative and agile. If a goal no longer makes sense and gets in the way of progress, it's no longer serving you.*

Objective 1: Key Results

Initiatives

Objective 2: Key Results

Initiatives

Objective 3: Key Results

Initiatives

OKR statements

Objective #1

I will (Objective) as measured by (Key Results).

Objective #2

I will (Objective) as measured by (Key Results).

Objective #3

I will (Objective) as measured by (Key Results).

Risk management

Take a moment to think about real-world factors and internal variables that could keep you from reaching your OKRs.

Objective	Internal blockers	External blockers	Action plan if a blocker occurs

Weekly OKR Updates

Check in on the following on a weekly basis:

- % of progress made towards each key result
- Confidence of completing each key result by the end of quarter (Completed, High confidence, Medium confidence, Low confidence, Not on track)
- Key updates: notable progress made, exceptional circumstances, and roadblocks

Week of :

Objective 1: Key Results	Who owns this KR?	% progress made	Completion confidence	Key updates
			Completed	
			Completed	
			Completed	

Objective 2: Key Results	Who owns this KR?	% progress made	Completion confidence	Key updates
			Completed	
			Completed	
			Completed	

Objective 3: Key Results	Who owns this KR?	% progress made	Completion confidence	Key updates
			Completed	
			Completed	
			Completed	

OKR Scoring

Provide a high-level guide to your scoring framework. We're going to use the GYOR (Green, Yellow, Orange, Red) framework, but you can also use a simple "yes" or "no" approach (did we reach the KR? Yes or no), or a percentage scale.

GYOR (Green, Yellow, Orange, Red) framework

- **Green:** 100% of key results achieved
- **Yellow:** $\geq 70\%$ of key results achieved
- **Orange:** $\geq 50\%$ and $< 70\%$ of key results achieved
- **Red:** $< 50\%$ of key results achieved

Objective 1: Key Results	KR Reached?	Context
	Green	
	Yellow	
	Orange	

Objective 2: Key Results	KR Reached?	Context
	Red	
	Red	
	Red	

Objective 3: Key Results	KR Reached?	Context
	Red	
	Red	
	Red	

Post-Project Summary

What is the state of your Objectives? What did you accomplish? What KRs did you miss? Why? Tip: [Run a retrospective](#) to identify areas of improvement.

Example: OKRs for Slack Huddle Feature

Project Description

Introduce an MVP of an audio chat option integrated within Slack app to increase collaboration and make the transition to audio chat within work seamless. Launch and measurement in Q2.

Brainstorm and Set Objectives

Ideas for Objectives	Why should we prioritize this objective?	Final selection (choose 3-5)
Increase interest in paid plan	Offering customizable options for different workstyles creates incentives to purchase the paid plan for users who are more comfortable using voice chat	Yes
Increase velocity of communication	This increases integration and ease of use. Users don't have to go through the process of setting up a meeting, leaving Slack, and joining a meeting.	Yes
Create option for casual audio-first communication	Not every conversation has to be a meeting, but sometimes chat isn't enough. This is an in-between.	Yes
Create audio option to address urgent issues	Urgent issues pop up. This is a quick way to "tap someone on the shoulder"	No
Make Slack the go-to place for meetings	Integrated meetings into Slack mean friction reduction for users - they can stay in one place for all of their meeting needs	No

Define Key Results

Objective 1: Increase interest in paid plan	Initiatives
KR #1: 5% difference in paid plan adoption between heavy Huddle users/light Huddle users within 2 months of launch	QA test for Huddles with 2+ people; UX Research on light vs heavy Huddle users; User interviews with users who switched from free to paid
KR #2: Number of free plan users that click “add more users” button within 1 month of launch	Design button; A/B test button location; measure clicks
KR #3: Currently paying users spend 10% more time in huddles vs non-paying users	Market paid Huddles as an alternative to meetings
Objective 2: Increase velocity of communication	Initiatives
KR #1: Less than 5 minutes between use of word “huddle” in chat and the beginning of a Huddle	Create a gentle pop-up suggestion, “Do you want to start a Huddle?” upon detecting “huddle” in the chat
KR #2: 80% of huddles with 2 participants remain under 15 minutes	Market free Huddles as a quick catch-up/clarification
Objective 3: Create useful option for casual audio-first communication	Initiatives
KR#1: 1k positive reviews of app with the word “huddle” or “audio” included	Ask for post-Huddle feedback (like on Google Meets); ask frequent Huddle users leave a review
KR#2: 10% increase of MAU of Huddles month-over-month	Conduct UX research on first-time huddle users; create segment for return users and conduct user interviews
KR#3: User retention of Huddle users up 3% compared to non-Huddle users	Marketing around “a new way to communicate at work” to target verbal communicators; measure user satisfaction of frequent Huddle users

OKR statements

Objective #1

I will **increase interest in the paid plan** as measured by a the % **difference in paid plan adoption** between heavy Huddle users/light Huddle users, **volume of free plan users that click “add more users” button** (indicating incentive to buy into paid plan), and **high % use time of paying users vs non-paying users in Huddles** (indicating Huddles is even more valuable for paying customers than for those on the free plan).

Objective #2

I will **increase velocity of communication** as measured by **less than 5 minutes passing** between use of the word “huddle” in chat and the beginning of a Huddle, **80% of huddles** with 2 participants remain **under 15 minutes**

Objective #3

I will **create a useful option for casual audio-first communication** as measured by the **number of positive reviews of the Slack app** related to Huddle feature, **% increase of MAU** of Huddles, **increased user retention of Huddle users** as compared to non-Huddle users.

Risk management

Take a moment to think about real-world factors and internal variables that could keep you from reaching your OKRs.

Objective	Internal blockers	External blockers	Action plan if a blocker occurs
Increase interest in the paid plan	Stakeholder misalignment on priorities	Competitor offers freemium option with multiple users	Communicate early and often with leadership; be flexible in pricing and offerings to stay competitive
Increase velocity of communication	Technical limitations with integrating audio		Communicate with Dev Team and test possible failure points
Create a useful option for casual audio-first		Audio becomes obsolete in market;	Test audio performance compared to video MVP

communication		video is preferred	in future sprints
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Weekly OKR Updates

Week of April 3:

Objective 1: Increase interest in paid plan	Who owns this KR?	% progress made	Completion confidence	Key updates
5% difference in paid plan adoption between heavy Huddle users/light Huddle users	Rowan	10%	Medium confidence	Within first week of launch saw a spike in transitions to paid
1 million users that click “add more users” button within 1 month of launch	Rowan	15%	High confidence	Lots of interest in finding out more; drops off when arriving to payment
Currently paying users spend 10% more time in huddles vs non-paying users	Harper	0%	Low confidence	So far spending about the same time

Objective 2: Increase velocity of communication	Who owns this KR?	% progress made	Completion confidence	Key updates
Less than 5 minutes between use of word “huddle” in chat and the beginning of a Huddle	Blake	60%	High confidence	
80% of huddles with 2 participants remain under 15 minutes	Harper	30%	High confidence	

Objective 3: Create useful option for casual audio-first communication	Who owns this KR?	% progress made	Completion confidence	Key updates
1k positive reviews of app with the word “huddle” or “audio” included	Rowan	3%	Medium confidence	

10% increase of MAU of Huddles month-over-month	Rowan	0%	Medium confidence	
User retention of Huddle users up 3% compared to non-Huddle users	Harper	1%	Medium confidence	

Week of April 10:

Objective 1: Increase interest in paid plan	Who owns this KR?	% progress made	Completion confidence	Key updates
5% difference in paid plan adoption between heavy Huddle users/light Huddle users	Rowan	16%	Medium confidence	
1 million users that click “add more users” button within 1 month of launch	Rowan	30%	High confidence	
Currently paying users spend 10% more time in huddles vs non-paying users	Harper	10%	Low confidence	Introduced clearer instructions for multiple-people calls

Objective 2: Increase velocity of communication	Who owns this KR?	% progress made	Completion confidence	Key updates
Less than 5 minutes between use of word “huddle” in chat and the beginning of a Huddle	Blake	70%	High confidence	Introduced “Want to Huddle?” suggestion when 2 users had prolonged chat back-and-forth
80% of huddles with 2 participants remain under 15 minutes	Harper	32%	Medium confidence	Calls between 2 people still long - could be issue with figuring out feature?

Objective 3: Create useful option for casual audio-first communication	Who owns this KR?	% progress made	Completion confidence	Key updates
1k positive reviews of app with the word “huddle” or “audio”	Rowan	14%	Medium confidence	

included				
10% increase of MAU of Huddles month-over-month	Rowan	0%	Medium confidence	
User retention of Huddle users up 3% compared to non-Huddle users	Harper	7%	Medium confidence	Have gotten positive feedback from users but still not sure if this feature is a retention driver

OKR Scoring

GYOR (Green, Yellow, Orange, Red) framework

- **Green:** 100% of key results achieved
- **Yellow:** $\geq 70\%$ of key results achieved
- **Orange:** $\geq 50\%$ and $< 70\%$ of key results achieved
- **Red:** $< 50\%$ of key results achieved

Objective 1: Increase interest in paid plan	KR Reached?	Context
5% difference in paid plan adoption between heavy Huddle users/light Huddle users	Orange	We reached a 3% difference
1 million users that click “add more users” button within 1 month of launch	Green	Over 1 million users expressed interest in huddles with more than 2 participants
Currently paying users spend 10% more time in huddles vs non-paying users	Orange	Paying users spend 6% more time in Huddles than non-paying users

Objective 2: Increase velocity of communication	KR Reached?	Context
Less than 5 minutes between use of word “huddle” in chat and the beginning of a Huddle	Green	Median time is 2 min
80% of huddles with 2 participants remain under 15 minutes	Yellow	73% under 15 min

Objective 3: Create useful option for casual audio-first communication	KR Reached?	Context
1k positive reviews of app with the word “huddle” or “audio” included	Orange	Only about 500 reviews
10% increase of MAU of Huddles month-over-month	Yellow	We saw an 8% increase month-over-month
User retention of Huddle users up 3% compared to non-Huddle users	Green	Retention of heavy Huddle users was up 5%

Post-Project Summary

Progress made on all objectives.

Objective 1: Increase interest in paid plan

There was an increase in the paid plan because of Huddles, though not as much as we had aimed for. There's an opportunity to do research on highly active Huddle users on the paid plan. What aspects do they find most helpful? What profiles/work styles do they have?

Objective 2: Increase velocity of communication

Reached. Although we were slightly under our second KR, these metrics make us confident that Huddles fulfilled the need we set out to address—the need for quick, seamless verbal communication in the remote workplace to supplement written chat.

Objective 3: Create useful option for casual audio-first communication

Reached. We feel confident that this tool is useful given the month-over-month growth and retention impact. We concluded that reviews weren't a helpful metric for us here, as users rarely leave reviews just to comment on new feature releases. A better metric might have been social media comments or customer service tickets for this feature.

List of Possible Product KRs

Adoption	Engagement	Design	Engineering	Project Management
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Monthly/weekly/ daily active users (MAU/WAU/DAU)	Net Promoter Score (NPS)	Increase design sprints run per year by X%	Reduce average lead time from product feature definition to delivery from 4 to 2 weeks	Improve On-time Delivery (OTD) rate from 60% to 70%
Sign-up-to- conversion rate	Customer satisfaction score (CSAT)	Get usability score above 8/10 on UX mockups from 5 existing customers in segment X	Reduce Mean Time to Repair (MTTR) by 30%	
Demo to sign-up conversion rate	Customer Effort Score (CES)	Minimum usability score (e.g. 8/10)	Reduce the deployment time from 25 minutes to 2 min with automated CI/CD	
Self serve signup rate	Increase retention by X%	100% of prototypes tested internally and externally before development	Story points/sprint	
Increase market share by 5%	Decrease churn by X%			

Additional resources

Watch the webinar on [Defining OKRs](#) by Microsoft's Sr PM, Sinduja Ramanujam

To dive deeper into Product Management processes, check our [resources](#)!

Share your feedback on this [template here](#).

