ticketsolve Academy

Hello & Welcome
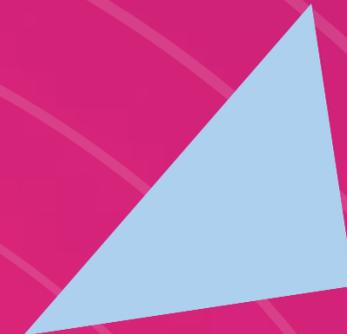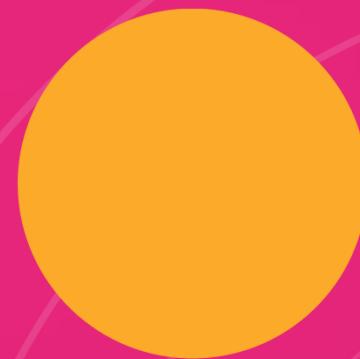
What We'll Cover

- Understanding Objectives and Key Results (OKRs)

- The advantages of OKRs for goal-setting

- How to craft effective organisational OKRs

- Best practises and examples for successful OKR implementation

What is OKR

OKR is a popular goal management framework that drive organisations like:

NETFLIX

Google

intel

Linked in

DELL

amazon

UBER

Spotify

Dropbox

Microsoft
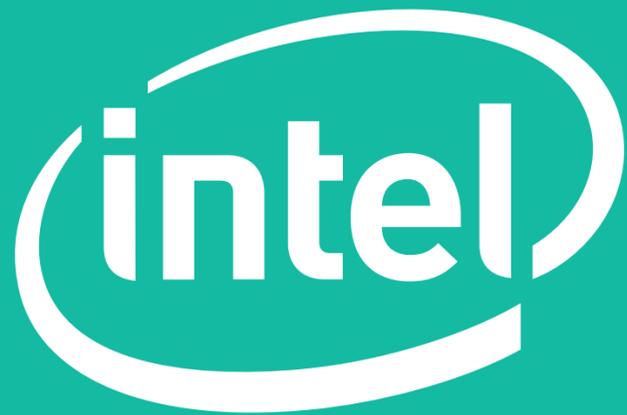
Objectives & Key Results

Help focus work and make success measurable by using two simple but powerful concepts.

Objectives

and

Key Results

Objective

An Objective sets out a direction for your team or company. It answers the question:

Where do you need to go?

- Need to be aspirational
- Not measurable
- Easy to understand

Key Result

These are simply KPIs or metrics with targets that help you measure progress toward your Objective, and tell you if you're on track. They answer the question:

How will you know you're getting closer to your Objective?

- Need to be stretch
- Need to be measurable
- Maximum of 5 KR with every objective

Tasks

With each OKR, you will also be introducing new tasks on a weekly basis that will help you meet your Key Results which in turn will help you get to your Objective.

What will I do to get there?

| Objectives | Key Results | Weekly Tasks |

Ironman OKR

Objective: Race the best race of my life

Key Result:
- Swim split of 1 hour
- Bike split of under 6 hours
- Run split of under 4 hours

Tasks:
- 2 swim sessions a week
- 4 bike sessions a week
- 4 run session a week

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Why Use OKRs?
What can you expect to get from implementing them

clarity

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OKRs Basics

A few rules you need to follow when creating your OKRs

Don't Overdo It

Don't have more than 5 Objectives for either your organisation or your departments

Having more than 5 will result into too much of a workload and focus will be taken away from your priorities

We find 3 or 4 OKRs is the sweet spot

Think Big

Your objectives have to be aspirational

Be creative with them

> " If you shoot for the moon and miss, don't worry as you will be amongst the stars
>
> **Les Brown**

Stretch Key Results

You shouldn't hit 100% of your key results

If you do, they are not stretch enough

Be happy to reach 70%, if you go over, great!

0%-30% - Poor

30%-50% - OK

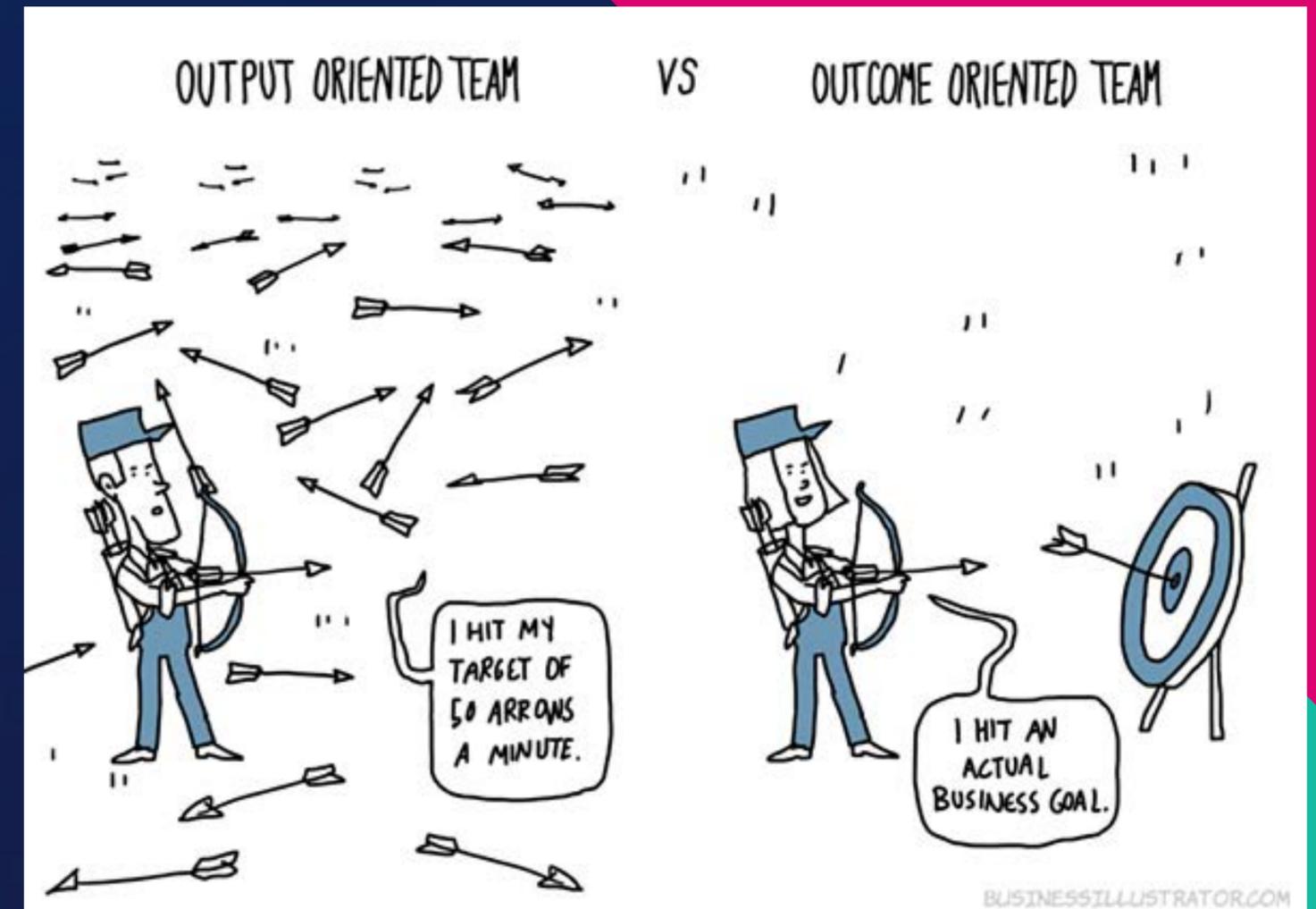50%-70% - Good

70%-100% - Exceptional

Outcomes vs Outputs

Organisations are always a buzz of excitement and everyone is doing a lot of work.

Example: Funding bid

- Is it necessary
- What do I need to do to get that extra funding
- Will it achieve our overall objective

Top-Down Approach

We would recommend having a tiered approach to OKRs

1. **Organisational OKRs**
2. **Departmental OKRs**

The Organisational OKRs will feed into the Departmental OKRs

Each Departmental OKR needs to meet the Organisational OKR so that everyone is pushing the organisation forward
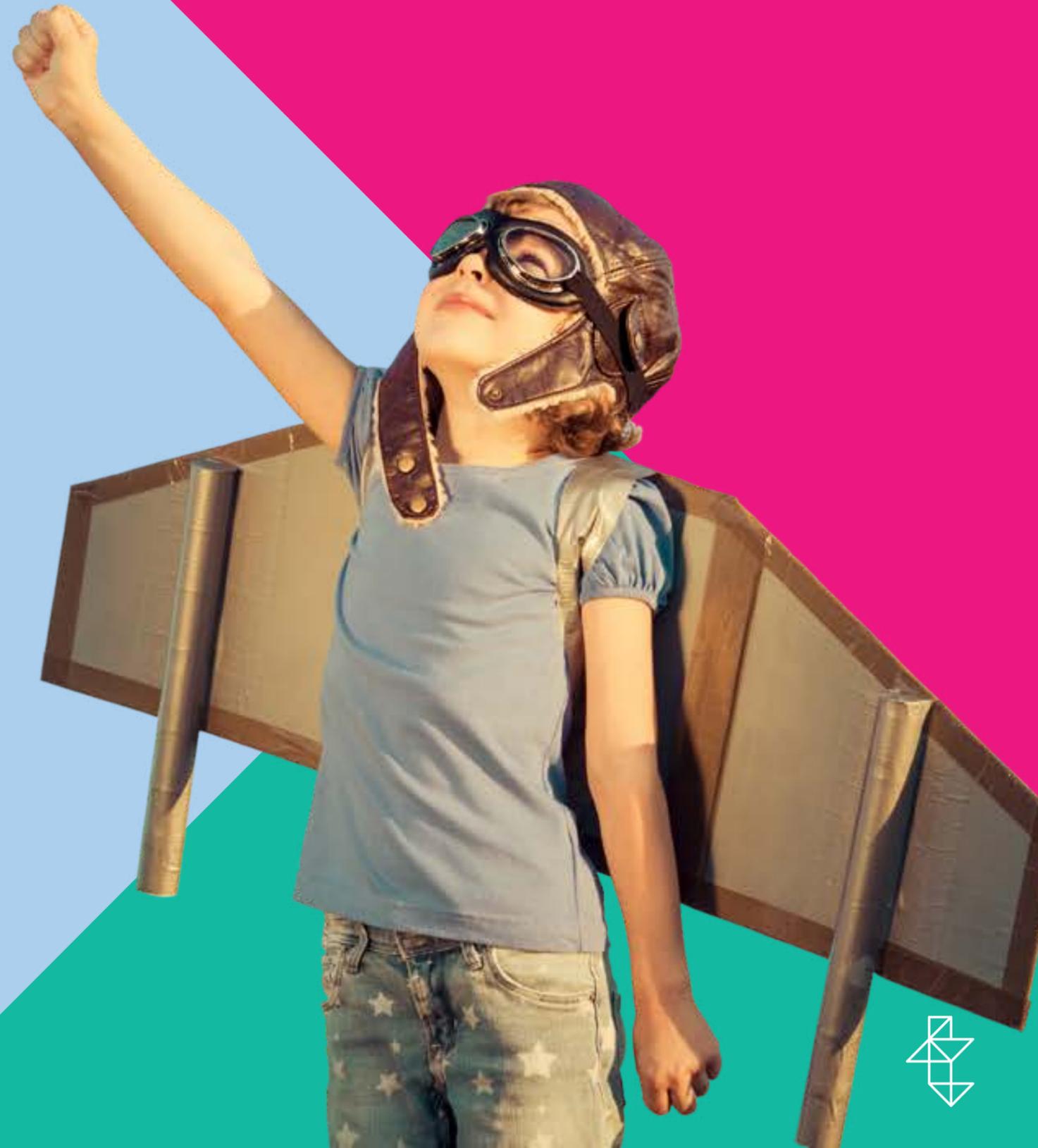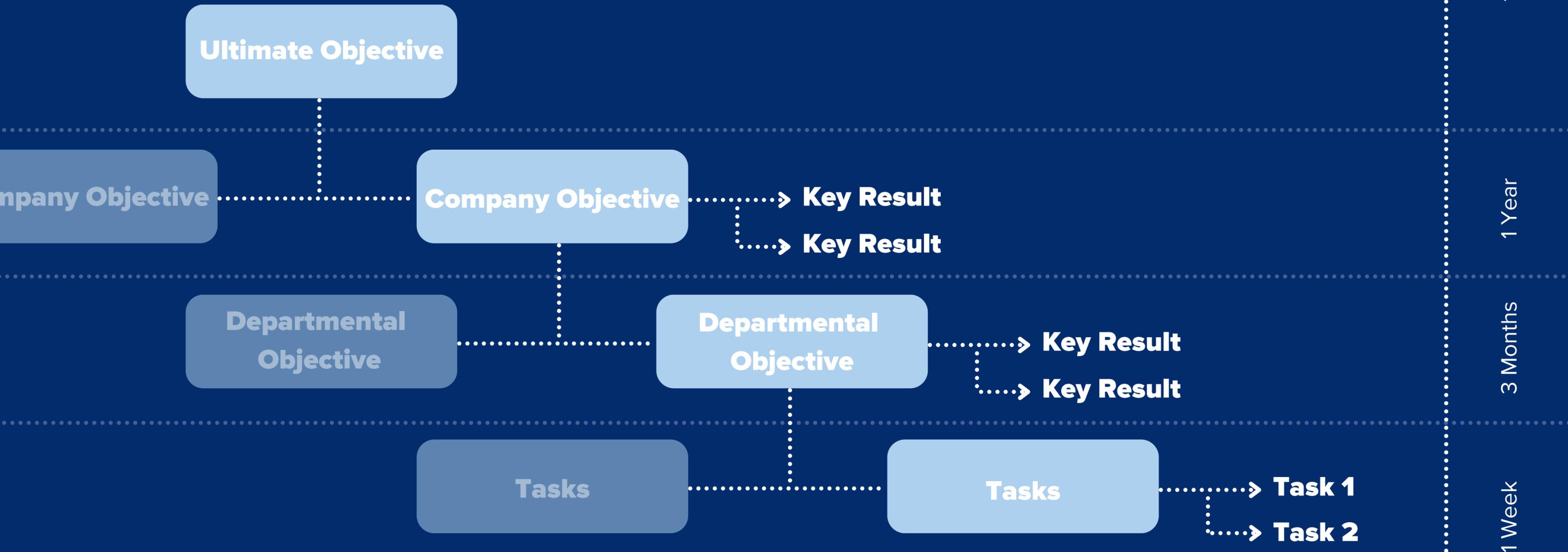
Ultimate OKR

Start with your Ultimate OKRs

This will be the leading light for all of your other OKRs

Your ultimate OKR can be built using your organisation's vision and mission

OKR Hierarchy

Ultimate Objective

mpany Objective

Company Objective ······> **Key Result**

······> **Key Result**

Departmental Objective

Departmental Objective ······> **Key Result**

······> **Key Result**

Tasks

Tasks ······> **Task 1**

······> **Task 2**

10+ Years

1 Year

3 Months

1 Week

Typical Cycle

Leadership defines Company OKRs

Strategy

Execution

Teams define Q1 OKRs

Weekly Tasks and Check-ins

Q1

Q2

Q3

Q4

Q1

Teams close Q1 OKRs

Leadership closes last year OKRs
Teams close Q4 OKRs

Farnham Maltings

Vision

To become the leading
venue in our region

Mission

Improve the quality of
people's lives across all
the communities we work with

Ultimate Objective

Become the leading venue in our region by improving the
quality of people's lives across all the communities we work with

Company OKRs

Box Office OKRs

Marketing OKRs

Programming OKRs

FOH OKRs
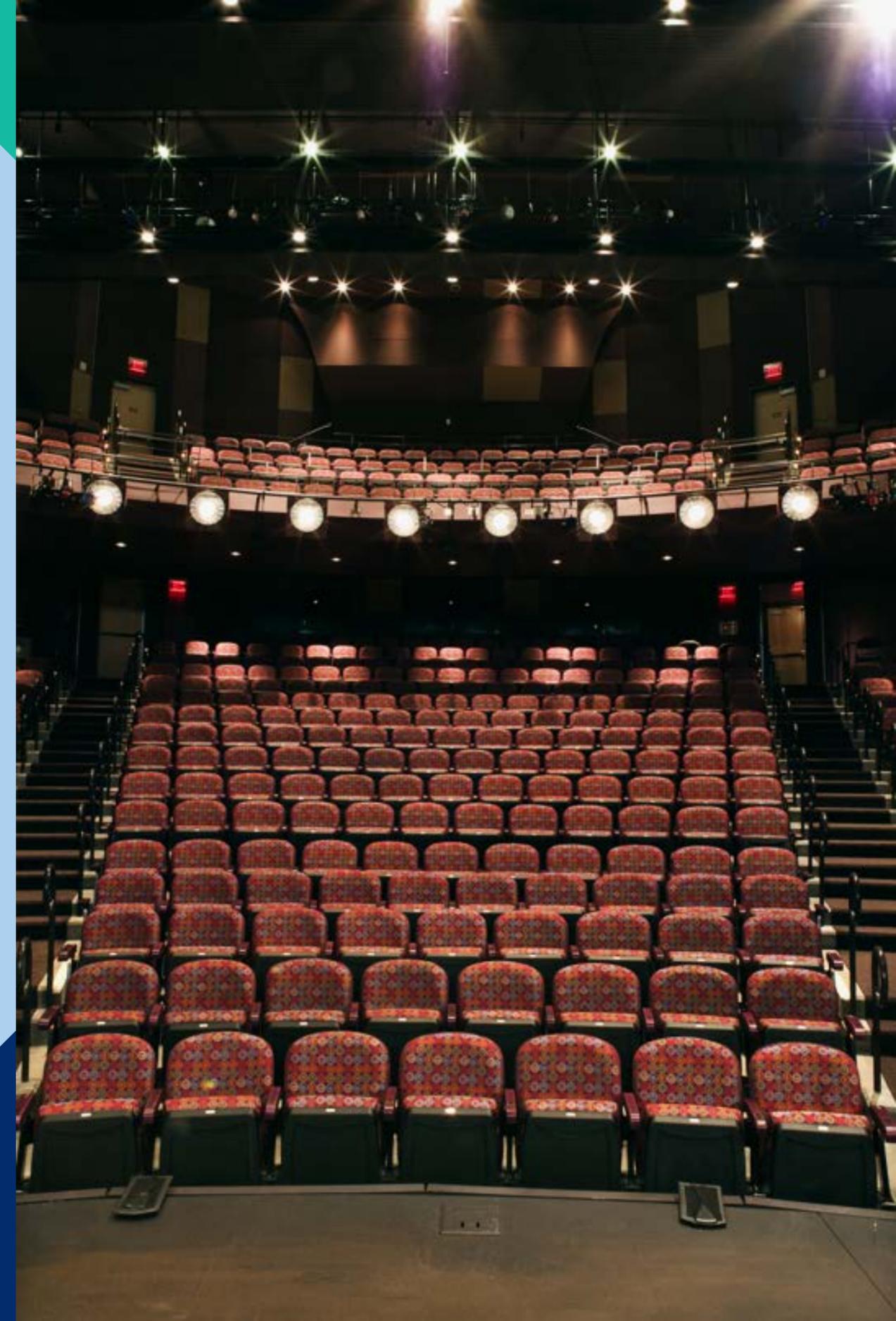
Fundraising OKRs

Technical OKRs

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Quick Example!

Ticketsolve Theatre

Let's take a look at an example of how this top-down approach works in the real world

Organisation OKR

Objective: Become the leading venue in our region by improving the quality of people's lives across all the communities we work with

Increase Community Engagement

Host at least 12 community events each quarter, focusing on different age groups and interests, to foster greater local participation and engagement.

Enhance Facility Experience

Improve venue facilities with specific upgrades (such as better seating, enhanced accessibility, more diverse food options) resulting in at least a 20% increase in customer satisfaction ratings by the end of the year.

Expand Cultural Programs

Introduce a diverse range of cultural programs that cater to various community groups, aiming to increase attendance by 30% compared to the previous year.

Strengthen Partnerships

Develop and implement at least 5 new partnerships with local businesses, schools, or non-profits each quarter to enhance community-oriented services and offerings.

Programming OKRs

Objective: Enhance the venue's programming to significantly contribute to improving community engagement and satisfaction

Develop Diverse Program Lineup

Curate and schedule a diverse range of events and programs that align with community interests, with the aim of introducing at least 3 new types of events or programs each quarter.

Improve Event Quality

Collaborate with event organizers and internal teams to ensure a 25% improvement in event quality, as measured by attendee feedback and satisfaction surveys.

Increase Community Participation

Work with marketing and outreach teams to increase community participation in events, targeting a 20% rise in attendance figures for locally-focused events compared to the previous year.

Incorporate Feedback in Planning

Implement a structured feedback mechanism to gather insights from attendees, aiming to incorporate suggestions in at least 50% of future programming decisions.

Marketing OKRs

Objective: Effectively market the venue and its programs to maximize community engagement and position the venue as a leading destination in the region.

Increase Brand Awareness

Achieve a 25% increase in brand awareness in the region, as measured through surveys and social media analytics

Boost Social Media Engagement

Grow social media following by 30% and increase engagement rates (likes, shares, comments) by 40% across all platforms

Enhance Online Presence

Revamp the venue's website for better user experience, aiming to increase web traffic by 20% and online event bookings by 30%

Strengthen Community Outreach

Organise monthly outreach initiatives (like local collaborations, sponsorships, or community meetings) to build stronger relationships with local organisations and community leaders

OKRs Good vs Bad
What to do and what not to do with your OKRs

Bad Example

Objective: Double our ticket revenue

Key Result: Programme in some dance events
Key Result: Sell out our pantomime

⚠️ **Objectives shouldn't be measurable!**

⚠️ **Key Results need to be measurable!**

⚠️ **Should be ambitious, but not impossible!**

OK-ish Example

Objective: Increase ticket revenue this season

Key Result: Programme in 3 dance events
Key Result: Get 90% capacity for this years pantomime

✓ **Objective is not measurable**

✓ **Key Result is measurable**

✓ **Is its ambition, but achievable as last year we sold 80%**

Good Example

Objective: Get our customers to come back time and time again

Key Result: Get 30% of our first time customers to book again within 3 months of their attendance
Key Result: Introduce new membership scheme by the end of the quarter
Key Result: Get 20% of our NT Live customers to cross over to our live theatre programme

Task: Introduce pre and post event emails that encourage re-attendance
Task: Agree on membership benefits and structure by the end of the month
Task: Identify NT Live audiences and create segment within database

Any questions?

Speak now or forever hold your peace!

. . . or email us at support@ticketsolve.zendesk.com

. . . or send us a ticket on Zendesk

. . . or give us a call

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Thank You