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HOW TO WRITE OKRS FOR MARKETING

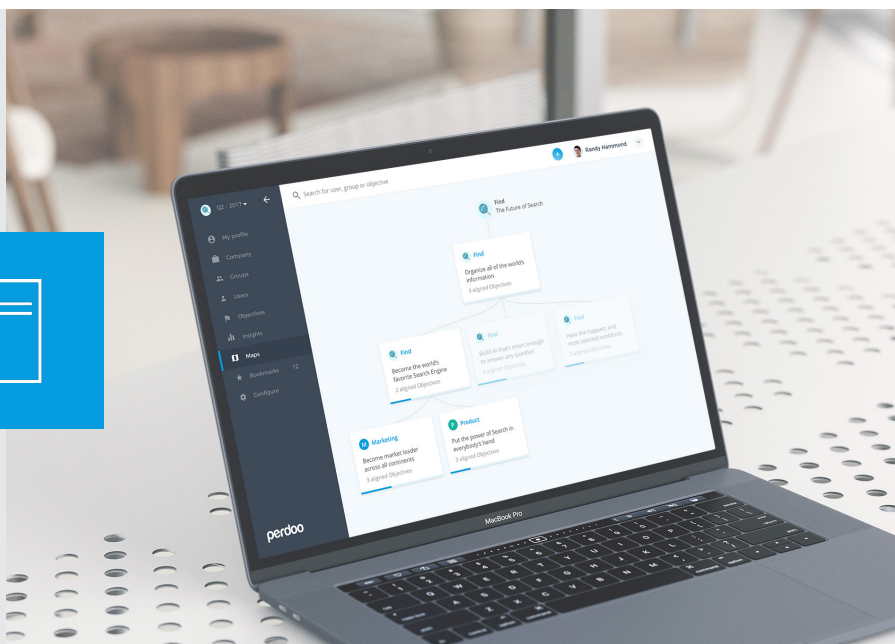
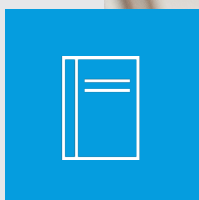
A QUICK GUIDE FOR
MARKETING TEAMS

OVERVIEW

HOW TO WRITE OKRS FOR MARKETING

WHY YOU SHOULD READ THIS GUIDE

The popularity of OKR is in large part thanks to the simplicity of the framework. However if you're new to OKR getting started can sometimes feel like a struggle. This guide has been written to help Marketing teams manage the start of their journey with OKR and Perdo.



THE PROBLEM

As a Marketing professional your day is likely to be packed. The hectic pace and sheer volume of work causes many Marketers to lose focus. While there's an abundance of data available for Marketers, to help them stay on track, it's often difficult to see the forest for the trees.

How do you keep focused on what matters most? What does success mean to you and your team? Is it clear why you're doing what you're doing? Are you really contributing to the ultimate goal your organization is striving for?

KPIs are important, but they only reflect half the story.

THE SOLUTION

OKR and Perdo fix this problem. While you might be thinking, "we have tools to measure marketing performance" or "we have enough marketing tech", Perdo solves a bigger problem Marketing teams often struggle with: managing and measuring success.

By taking a day out each quarter to decide on your top 3 Objectives, and how you're going to measure them with Key Results, you're forced to focus on the work that delivers the biggest impact. Your OKRs act as simple yet powerful guide, clearing a path through the mountains of marketing activities and giving you and your team a point to aim for to achieve greater success.



ABOUT PERDOO

The modern workplace is a complex collection of people and activities. Perdo is a goal management platform based on OKR that helps companies align work around team and company goals.

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WHAT IS OKR?

THE BASICS

**“IF YOU DON’T KNOW
WHERE YOU’RE GOING,
ANY ROAD WILL TAKE YOU
THERE”**

OBJECTIVE



Where do you need to go?

The answer is the Objective. It should set a clear Direction, like a destination does, such as New York.

- Beat last quarter's revenue growth
- Provide an awesome customer experience

KEY RESULT



How will you know you're getting there?

The answers are Key Results. See them as a GPS device. They tell you if you are getting closer to your Objective.

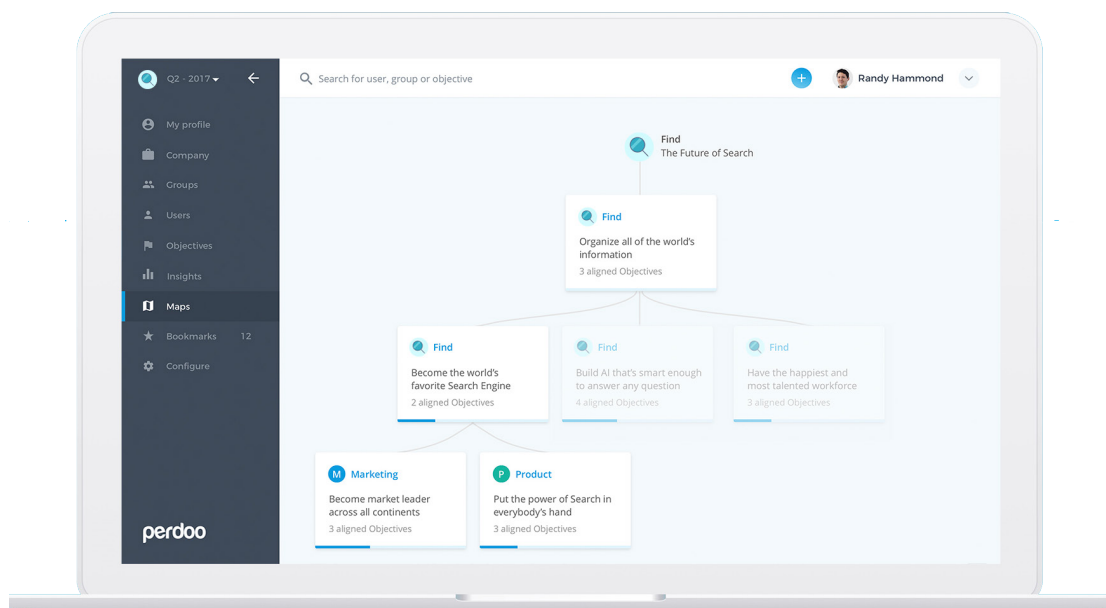
- Close €250,000 in sales
- Achieve an NPS score of 80

BEFORE YOU GET STARTED

It's important before you start writing your first Marketing OKR that you understand your company Objectives. Your Marketing OKRs should be aligned to these. You'll also need to make sure you've got a good tactical cadence in place, we recommend setting your Marketing OKRs once every 3 months, with no more than 4 OKRs per month.

GATHER YOUR DATA

To set and measure good Key Results you'll need to have a set of metrics you can measure to understand if you're on the right course to achieve your Objectives. You may already use Marketing KPI's, if you do, these are a great place to start. It's also a good idea to have a few months of data behind you as you're going to need to understand values over time in order to set yourself targets.



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EXAMPLE METRICS TYPES & CHANNELS



CHANNEL

Channel metrics can be defined as measurements of response or behaviour related to marketing activity. These are easy to measure online, more difficult to measure offline.



FUNNEL

Funnel metrics can be defined as the measurement of the number of people at each stage of your sales process. Funnel metrics often include conversion rates which indicate percentages of people who move between stages.



REVENUE

Revenue metrics can be defined as a measure of expenditure and income tied to sales or transactions. They can also include calculated metrics like gross profit or return on investment.



WEBSITE

- > Visits from **Organic search**
- > Visits from **Direct sources**
- > Visits from **Paid Adverts**
- > Visits from **Social Media**
- > **Bounce Rate**
- > Total **New Visitors**
- > Total **Returning Visitors**
- > Total **Conversion Rate**



BLOG

- > Blog **Subscribers**
- > Blog **Visits**
- > Blog post **Shares**



SOCIAL MEDIA

- > Twitter **Followers**
- > **Re tweets**
- > Facebook **Followers**
- > Facebook **Shares**
- > Instagram **Followers**
- > Instagram **Likes**
- > Youtube **Subscribers**
- > **Total Social Audience Size**



EMAIL

- > Email **Subscribers**
- > Email **Open Rate**
- > Email **Click Through Rate**
- > Email **Unsubscribes**
- > Email **Bounce Rate**



SEO

- > **Domain Authority**
- > **SERP Position**
- > **Links Gained**
- > **Links Lost**
- > **Crawl Errors**
- > **Alexa Rank**
- > **Moz Rank**



ADVERTISING

- > Ad **Impressions**
- > Ad **Clicks**
- > Ad **Quality**
- > **Cost Per Click**
- > **Cost Per Impression**
- > **Cost per Conversion**



PR & EVENTS

- > Press **Mentions**
- > Press **Audience Size**
- > Event **Registrations**
- > Event **Attendees**



DIRECT MAIL

- > Direct Mail **List Size**
- > Direct Mail **Response Rate**
- > **Cost Per Response**



MOBILE APPS

- > App Store **Page Views**
- > App Store **Reviews**
- > App **Downloads**
- > App **Activations**
- > App **Purchases**

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EXAMPLE METRICS FUNNEL & PERFORMANCE

B2B COMPANIES

EXAMPLE TYPE: SaaS Company
STEPS: 5

Metrics for a common B2B Marketing funnel includes counts of contacts at each stage. This can usually be found in a CRM tool like Salesforce or a Marketing tool like Hubspot.

Conversion rates between each stage are also measured as a percentage of people who move from one stage to the next within a given time frame.



B2C COMPANIES

EXAMPLE TYPE: eCommerce Company
STEPS: 5

Metrics for common B2C Marketing funnels vary widely depending on whether transactions take place on-line or off-line. Visitor tracking in retail stores can be tricky and most often is an approximation.

Online stores offer much easier ways to track visits using tools like Google Analytics or Mixpanel.



PERFORMANCE METRICS

The following are examples of overall marketing performance metrics for a B2B SaaS company and include calculations which are detailed along side.

- > CPL (cost per lead) = total marketing spend / number of leads acquired)
- > CAC (Customer Acquisition Cost) = total marketing & sales spend / number of customers acquired
- > CLV (Average Customer Lifetime Value) = Gross Margin % X (1 / Monthly Churn) X Avg. Monthly Subscription Revenue per Customer
- > Total Marketing Spend = Salaries and Marketing budget
- > Lead to Opportunity Conversion Rate = Number of Opportunities created / Number of Leads created as %
- > CLV:CAC Ratio = Percentage difference between CAC and CLV - ideal is 3:1

PERFORMANCE METRICS

The following are examples of overall marketing performance metrics for a B2C eCommerce company and include calculations which are detailed along side.

- > New Transactions
- > Repeat Transactions
- > ATV - Average Transaction Value
- > Total customer accounts
- > Monthly active customers
- > Visits to Sale Conversion Rate
- > New customers
- > Existing customers
- > CPA - Cost per acquisition
- > ACLV - Average Customer Lifetime Value
- > Marketing Spend
- > CPA to ACLV Ratio

05 EXAMPLES

MARKETING OKRS

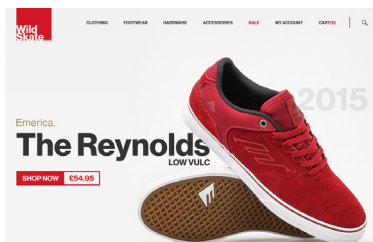


Below are a set of OKRs based on a fictitious eCommerce company.

More examples can be found at perdoo.com/okr

Objective

IMPROVE CUSTOMER EXPERIENCE ON OUR WEBSITE



Key Results

Exit Survey CSAT Score > 85%

Average Cart Value increased by 15%

Monthly Returning Customers > 15%

Objective

MAKE THIS YEARS SPRING EMAIL CAMPAIGN BETTER THAN EVER



Key Results

Email Click through rate > 30%

Product Page Conversion Rate > 15%

Number of Product Reviews > 50

Campaign ROI > 75%

Objective

BECOME A MORE PERSONAL PLACE TO SHOP



Key Results

Complete customer profiles > 85%

Personalized offers revenue > €100000



MORE ON OKR

For more information on OKR visit our blog at www.perdoo.com/blog

Or download our eBook: How to Write Great Okrs at info.perdoo.com/okr-ebook

If you have any questions about this guide email us at hello@perdoo.com