



Effectively managing your firm's internal operations

karbonhq.com



Your guide



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Karbon
Chief Customer Officer



- 1. Close any open apps**
- 2. Ask and we'll answer**



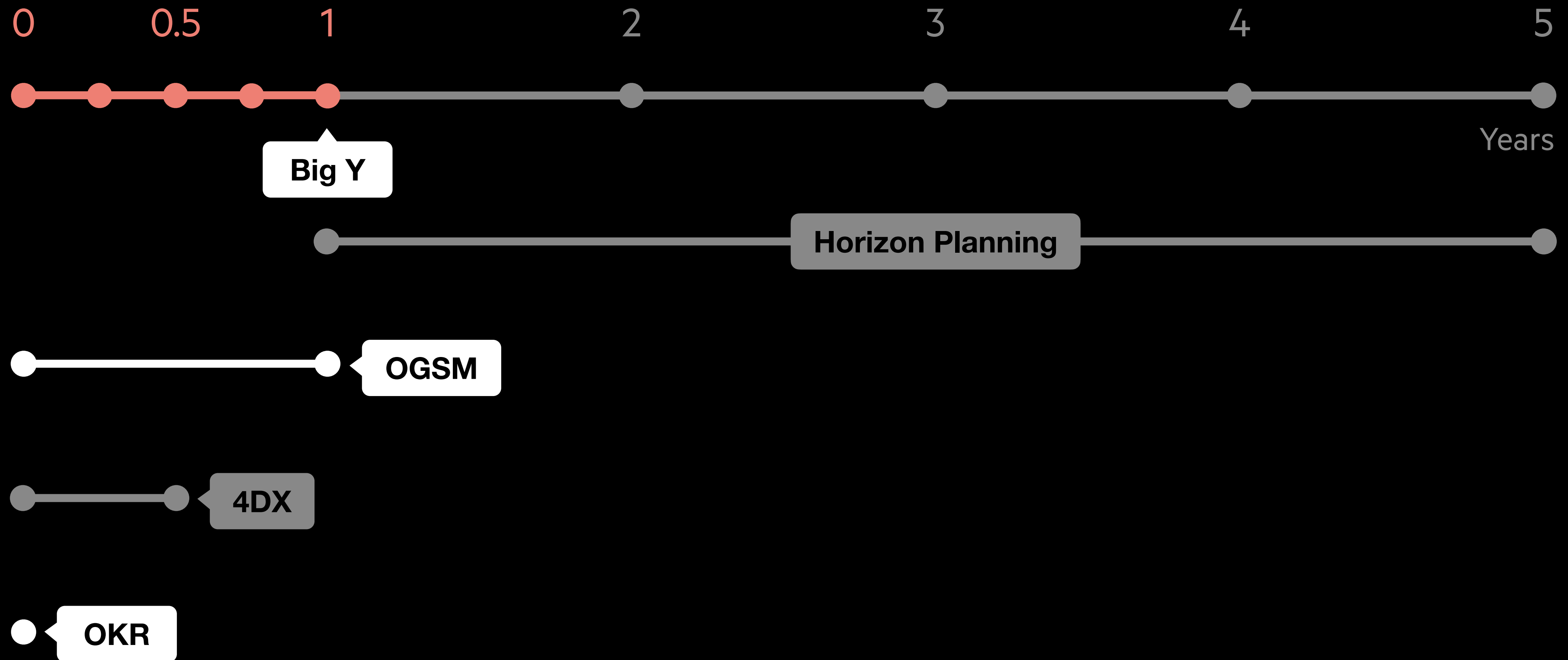
- 1. Introduction**
- 2. OKRs**
- 3. Operating mechanisms**
- 4. Ownership & meetings**
- 5. Wrap up**



Traverse from strategy to management



Strategic planning timeline



Firm Strategy

OGSM model

Vision	The difference you'll create in your clients' lives when you ultimately realize your purpose.		
Objectives	Goals	Strategies	Measures
What we need to achieve. Objective statement.	Quantitative articulation of the objective. Financials and operational performance measures.	The choices we will take to achieve our objectives and goals.	Numerical statements of how the company will benchmark progress toward implementing each strategy or tactic.
		Tactics	
		The programs, initiatives, etc. required to deliver strategies.	
(Words)	(Numbers)	(Words)	(Numbers)



From strategy to management

- **Year:** Objectives & goals, key strategies & measures
- **Quarterly:** Reassess strategies, set firm priorities

Firm-wide

-
- **Quarterly:** Derive personal objectives that ladder up
 - **Monthly:** Assess progress on objectives
 - **Daily:** Ensure work is aligned to priorities (or stop)

Individual

Each individual's priorities must ladder up to the firm's priorities.



From strategy to management

- **Year:** Objectives & goals, key strategies & measures

- **Quarterly:** Reassess strategies, set firm priorities

Firm-wide

Ideation (collaboration on a work item)

- **Quarterly:** Derive personal objectives that ladder up

- **Monthly:** Assess progress on objectives

Individual

- **Daily:** Ensure work is aligned to priorities (or stop)

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OKRs defined

From John Doerr's original deck:

Benefits

Why use objectives & key results

- **Disciplines Thinking**
The major goals will surface
- **Communicates Accurately**
Lets everyone know what is important
- **Establishes Indicators for Measuring Progress**
Shows how far along we are
- **Focuses Effort**
Keeps organization in step with each other

Objectives:

- What you want to accomplish
- Between 3 to 5 objectives per person
- Ambitious and uncomfortable
- Full participation, public, and ladders up

Key Results:

- What success looks like
- Numerical measures
- Graded from 0-1.0 (avg score = 0.7)



The OKR process

- **Review:** Team reviews and scores prior quarter OKRs as a team
- **Plan:** Leaders review firm strategies & lock-in for next quarter
- **Set:** CEO/Partner sets their OKRs to allow for others to “ladder” up
- **Propose:** Team reviews overall OKRs and proposes their own to support
- **Check:** Manager reviews priorities and ensures they “ladder” up
- **Post:** OKRs are set for the quarter and made publicly available
- **Own:** OKRS are owned by the individual and work is performed against
- **Check-in:** Managers review OKRs monthly (or mid-quarter) for progress

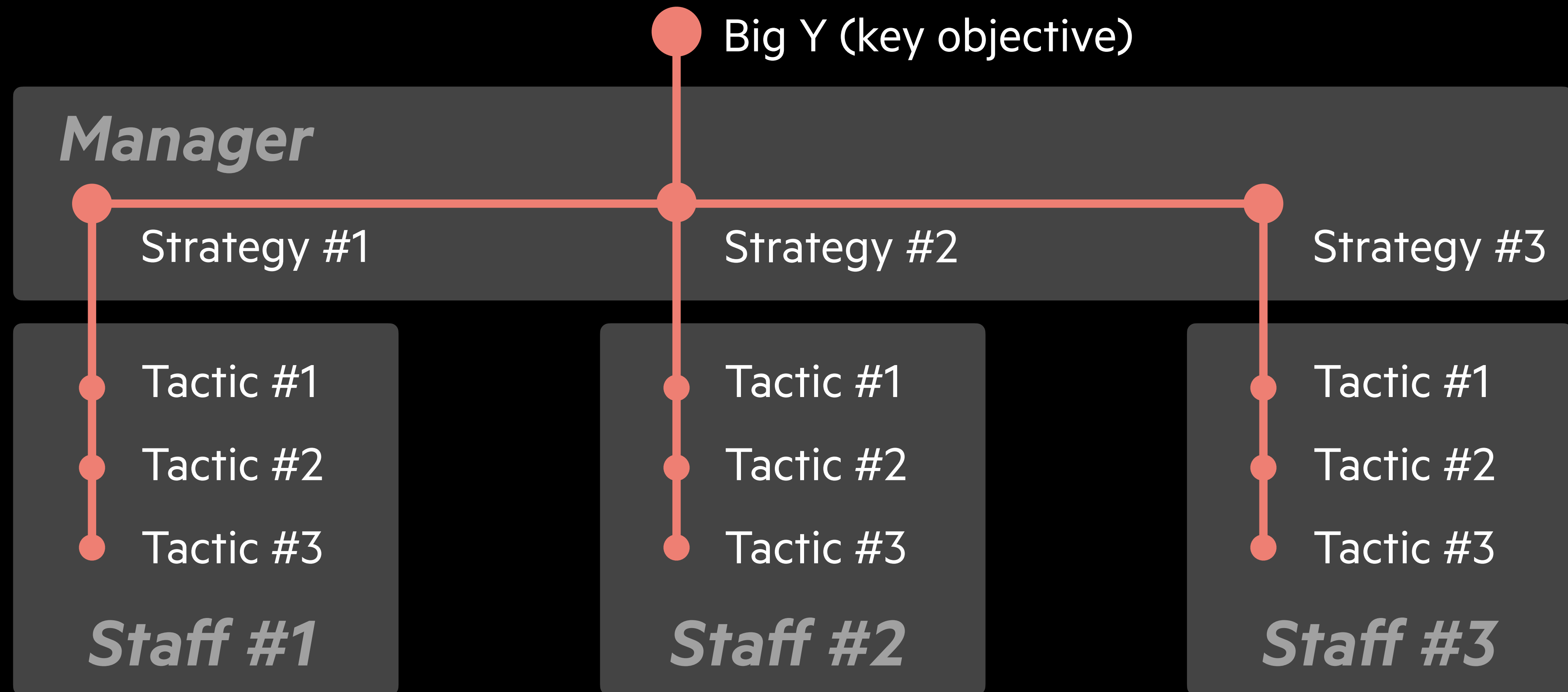


Tips & tricks of OKRs

- OKRs should be created and owned by the individual
 - However, they should ladder up to the CEO/Partner
- Set and score quarterly:
 - If you scored a 1.0, OKR not ambitious enough
 - If you scored <0.6 , opportunity to learn & reset
- OKRs are not performance reviews
- Either do it or don't. Good OKRs take time & effort.



Tips & tricks of OKRs



Simple example of OKRs using Uber

Objective #1: Increase drivers by 15%

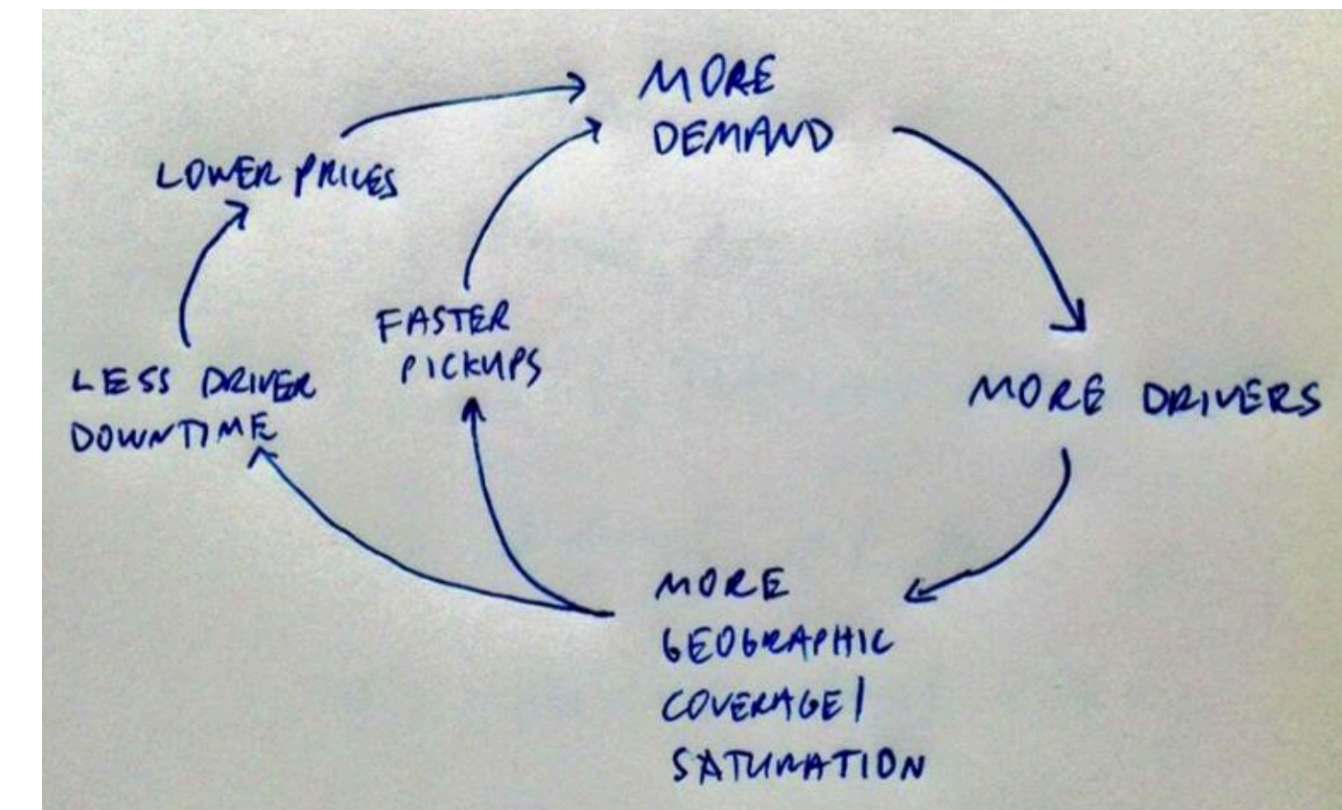
- Increase driver base in key regions by 25%
- Increase driver avg session to 26 hours / week

Objective #2: Increase coverage to 80%

- Increase coverage of SF to 100%
- Increase coverage for all active cities to 75%
- Decrease pickup time to < 10 mins (during peak)

Objective #3: Increase driver happiness

- Define and measure driver happiness score (NPS)
- Increase driver happiness score to 75th percentile



- **OKR #1:** Build & deploy driver referral system that creates 1.5 referrals/month for total of 8000 new drivers this quarter
- **OKR #2:** Fine-tune Uber driver app algorithm to choose closest driver to request reducing pickup time by >10%
- **OKR #3:** Add “Don’t miss out” feature to keep existing drivers driving for >30 minutes longer per day driving.

Source: “The Fundamentals” by Niket on Medium



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Operating mechanisms

- **Daily:** Standups
- **Weekly:** Look back/forward

Bottoms-up

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- **Monthly:** Project recap & projections
 - **Quarterly:** Firm-wide review

Tops-down



Details by Meeting Type

	Standup	Weekly	Monthly	Quarterly
Purpose	Communicate within the team on what was completed and top priorities for today.	Communicate status of projects, what happened last week and goals for the next week.	Project recap, progress, risks and wins. Manage issues, reprioritize, and review capacity.	Communicate to the staff the business & financial summary, project wins, and recognize hard effort.
Owner	Scrum leader Team leader	Manager	COO Ops manager	CEO Partner
Attendees	The working team	The working team	Team leaders	Entire firm
Frequency	Daily	Weekly	Monthly	Quarterly
Duration	<15 minutes	30 minutes	60 minutes	60 minutes
Karbon	Timeline note	Timeline note (w/ review comments)	Comments (on OKR tasks)	Final comments (on OKR tasks)



Growthwise operating mechanisms

- **Daily:** Daily standup + reflection
- **Weekly:** Learning wrap-up
- **Monthly:** OKR review + set
- **Quarterly:** Firm OKR + individual review



What about performance management?



Maintain visibility in Karbon



Tools to leverage in Karbon

- **Work Item:** Use timeline, tasks & comments to capture all op mechs.
- **Teams:** Implement teams to show & communicate what matters.
- **Work (kanban):** See where projects of interest are at.
 - **Filters:** Quickly narrow down to the items that are relevant.
 - **Display/Sort/Column:** Pivot the data to work how your team does.
 - **Saved views:** Power weekly/monthly meetings to review/discuss.
- **To-Do:** Realign day / week based on changing priorities.



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Ownership

DACI:

- **Driver:** person responsible and accountable for the project.
- **Approver:** person who will approve the project.
- **Consultants:** experts that will be called upon to consult driver.
- **Informed:** people informed about the progress of the project.

One owner per item, work status, checklist, project, and client.



How to run an effective meeting

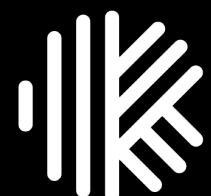
- **Before:** Invite the right people, send out agenda with purpose.
- **Start:** Start on-time, answer “This meeting will be successful if...”
- **During:** Moderate, have a parking lot, stay on-time, take notes.
- **End:** Ensure purpose was achieved, outline next meeting.
- **Post-meeting:** Send meeting summary and next meeting invite.

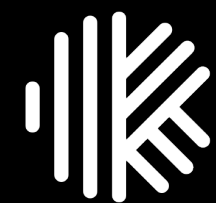


Wrap up



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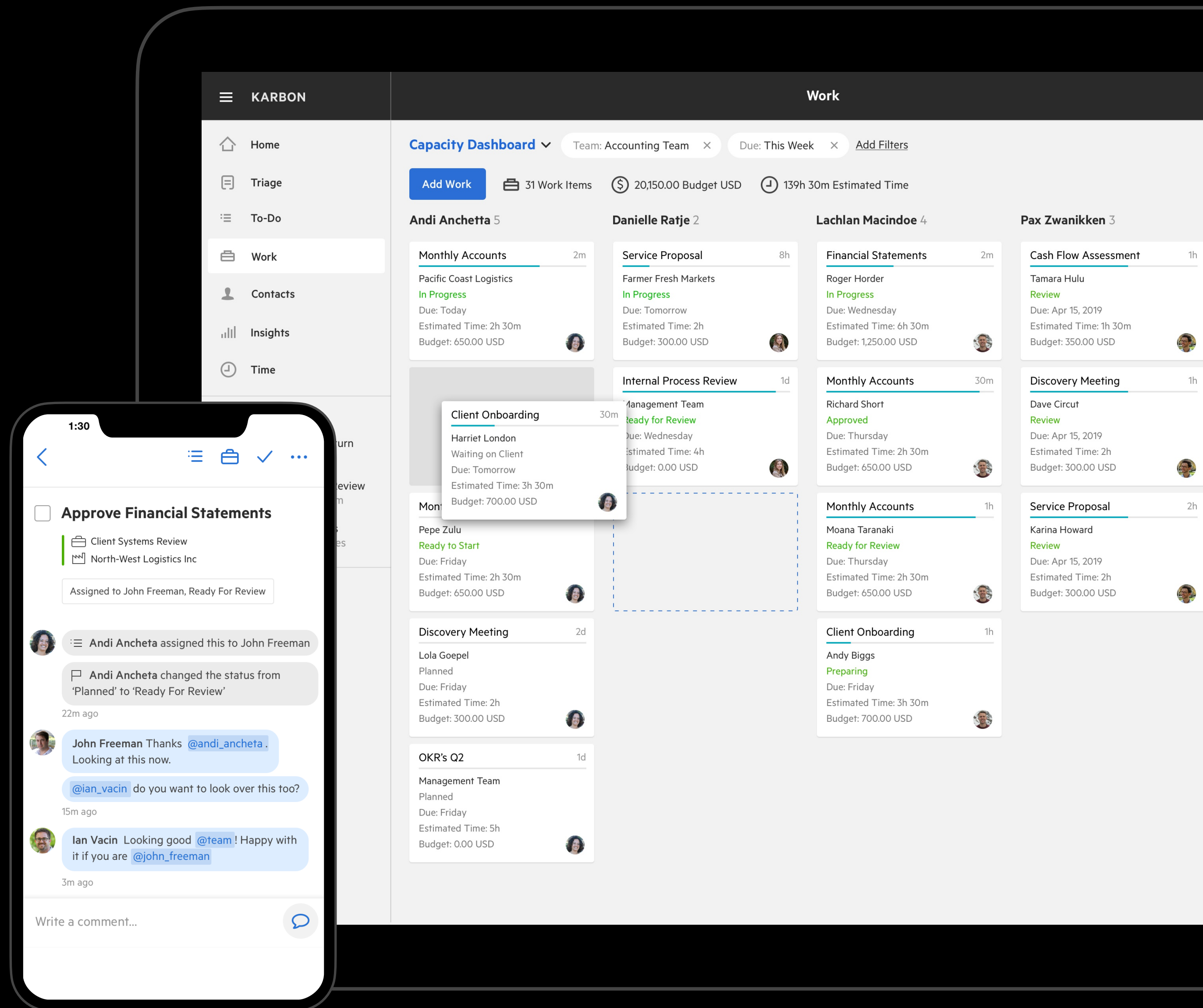




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