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**METODOLOGIA OBJECTIVES AND KEY-RESULTS: Aplicação em uma
empresa do segmento de varejo**

**METHODOLOGY OBJECTIVES AND KEY-RESULTS: Application to a
retail company**

[TRADUÇÃO INGLESA]

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Dissertation presented in partial fulfilment of the requirements for the degree of **Master of Science in Administration** in the Department of Administration, Western Paraná State University.

Dissertation Supervisor: Dr. Ronaldo Bulhões

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RÔMULO AUGUSTO DOS SANTOS GOMES

Metodologia Objectives and Key-Results: Aplicação em uma empresa do segmento de varejo

Dissertação apresentada ao Programa de Pós-Graduação em Administração em cumprimento parcial aos requisitos para obtenção do título de Mestre em Administração, área de concentração Competitividade e Sustentabilidade, linha de pesquisa Estratégia e Competitividade, APROVADO(A) pela seguinte banca examinadora:

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RESUMO

Gomes, Rômulo A. S. (2023). METODOLOGIA OBJECTIVES AND KEY-RESULTS: Aplicação em uma empresa do segmento de varejo (Dissertação). Programa de Pós-Graduação em Administração (PPGA), Universidade Estadual do Oeste do Paraná – UNIOESTE, Cascavel, PR, Brasil.

Este trabalho teve como objetivos implementar e avaliar os resultados da Metodologia OKR (*Objective and Key-Results*) na empresa Beta. Os dados foram coletados por meio de entrevistas e analisados de forma qualitativa. Os resultados mostraram que, ao final do processo, foi possível se identificar o atingimento de 100% dos objetivos definidos para o mês de dezembro de 2022 assim como em janeiro de 2023. Já no mês de fevereiro foi observado o atingimento de 99% dos objetivos. No mês de março, foi possível se identificar a evolução e atingimento de 96% nos resultados esperados. A partir deste estudo, espera-se a abertura de possibilidades para a implantação de OKRs em diferentes empresas e segmentos, além da área de tecnologia, a qual já é amplamente utilizada. Um estudo da implantação de painéis gerenciais, *dashboards*, entre outras técnicas de BI, também é sugerido para se atender à expectativa da organização na melhoria da coleta e visualização, das informações e indicadores, facilitando, assim, a gestão e acompanhamento das metas e objetivos definidos.

Palavras-chave: Planejamento estratégico; OKR; Gestão estratégica;

ABSTRACT

Gomes, Rômulo A. S. (2023). METHODOLOGY OBJECTIVES AND KEY-RESULTS: Application to a retail company (Dissertation). Post-Graduate Program in Management (PPGA), State University of Western Paraná – UNIOESTE, Cascavel, PR, Brazil

This work aimed to implement and evaluate the results of the OKR (Objective and Key-Results) Methodology at the Beta company. The data was collected through interviews and analyzed qualitatively. The results showed that, at the end of the process, it was possible to identify the achievement of 100% of the objectives defined for the month of December 2022, as well as for January 2023. In February, 99% of the objectives were reached. In March, it was possible to identify the evolution and achievement of 96% of the expected results. From this study, it is expected the opening of possibilities for the implementation of OKRs in different companies and segments, besides the technology area, which is already widely used. A study of the implementation of management panels, dashboards, among other BI techniques, is also suggested to meet the organization's expectation of improving the collection and visualization of information and indicators, thus facilitating the management and follow-up of defined goals and objectives.

Keywords: Strategic Planning; OKR; Strategic Management;

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1 INTRODUCTION

Strategic planning has the assumption of ensuring that the organization has continuity in its activities to become sustainable (Ansoff & McDoneel, 1993). Porter (2004) understands that strategic planning seeks to provide gains, by making it clear and evident, to align the organization's goals. Arend et al. (2017) state that companies can use strategic planning to obtain high returns on investment, that is, positively affect their profitability.

A methodology for the elaboration, management of strategic planning and follow-up of objectives and goals of an organization is the OKR - Objective and Key Results. This methodology seeks, in essence, to facilitate the planning and execution of the strategy, as of the unfolding of the main objectives and goals of a company, aiming that all teams can work focused on the same objectives, through measurable ways, in search of results for the company (Mello, 2016; Niven & Lamorte, 2016).

Despite the importance of planning, organizations still face many challenges. The main ones are the lack of planning of organizations (SEBRAE, 2014, 2016 and 2020) and, when its realization, the absence of its monitoring and difficulty in achieving the established goals (Perosa, 2015). Thus, the implementation of the OKR methodology is a possibility to assist and enhance the achievement of strategic planning, goals and objectives of organizations, without the need for extensive studies and analysis, based on which objectives the executives expect to achieve and how they will present and monitor the results as a means to achieve the organization's goals.

Traditionally the OKR is used in companies in the field of Information and Communication Technologies, such as Google, Oracle, Intel, and LinkedIn (Radonic, 2017), however the methodology has become known for its results and for the fact that it can be applied in several areas. Besides the study by Radonic (2017), which brings the employment of OKRs in an online booking agency, the studies by Santana (2019), applied to startups in Bahia; Cardoso (2020), to an industry; Irikefe (2021), in the hospitality segment; and Klanwaree & Choemprayong (2019), in IT consulting firms are examples of the application of the methodology in companies in different industries.

1.1 RESEARCH PROBLEM

Despite its importance, designing and implementing strategic planning requires accomplishing actions and goals, a task that companies are not always able to execute in a way that achieves the expected results. Zook & Allen (2017) state that more than 90% of the organizations that were part of their study carried out strategic plans and worked with goals. However, according to the authors, there is a major challenge between making the planning and executing it. Seven out of eight companies fail to achieve profitable growth. That is, these companies did not show 5.5% real annual growth in revenues and profits while achieving their cost of capital (Zook & Allen, 2017).

A study on the development and implementation of strategic planning conducted by the company Falconi (2021) points out that 88% of company leaders invest in planning and goal systems, but almost half of the companies studied reported the need for adjustments in the organization's planning processes. According to the report, the systems are not oriented to a quick change of direction, which can compromise the response time of organizations to adapt and transform business environments. Thus, 65% of the respondents believe that the systems do not contribute significantly in the results, directly impacting the business. A survey of 120 companies, conducted by the consulting firm 5A Company (Perosa, 2015), confirms the difficulty companies have in creating and following up on strategic planning. Although 96% of respondents said that strategic planning is very important for the business, 61% of the companies surveyed do not work with this planning. In practice, organizations prioritize routine actions and end up not following the defined plan. In turn, 73% have no way of following up or even implementing the guidelines established in the planning.

It is in this environment that the Beta company fits. Located in the western and central-western regions of the state of Paraná, it has been operating for over 30 years in the retail segment. With approximately 90 employees and an average annual turnover of R\$18M, the company has family management and in recent years has sought to improve its management.

Beta currently has four stores, two in Toledo, one in Cascavel and one in Campo Mourão. Operating in the retail segment, its main activity is the sale of clothing and footwear, serving women's, men's, and children's fashions, as well as bed, table, and bath goods. Founded in 1984, the organization has already gone through several changes. In

the mid-1990s, a couple took over the company and has remained at the helm together with two other partners until today. Its latest expansion and the opening of new stores started in 2010 with a reformulation of the brand, but always keeping the initial essence of its founders. In 2021, it went through a reformulation process again, carrying out a complete rebranding, aiming at modernizing the brand, logo, and colors.

Acting in the management of the company are the four partners, as well as eight employees who operate in the management layer of the organization and approximately 90 employees who make up the staff of the organization. An organization chart of the company is presented in the Figure 1.

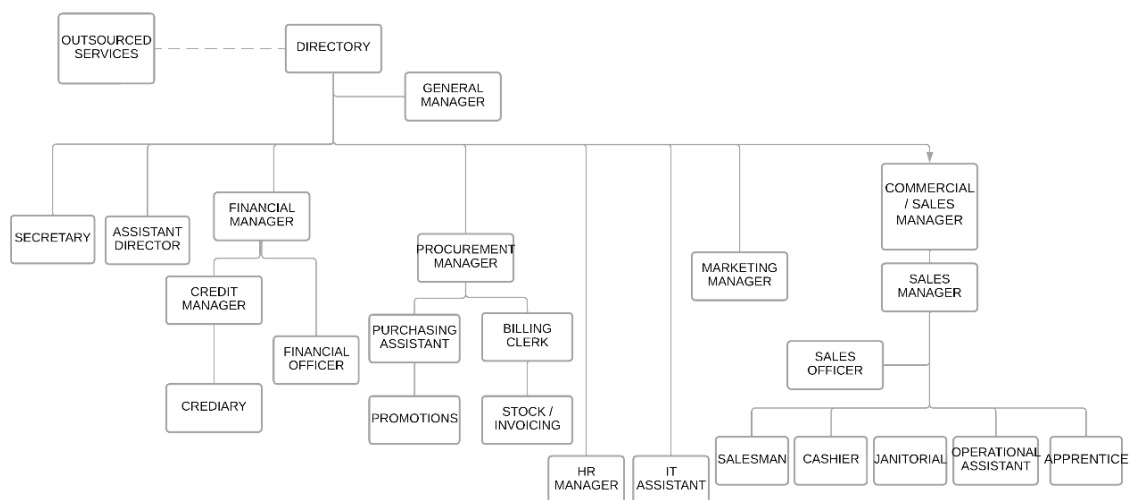


Figure 1 - Organizational chart
Source: Adapted by the author (2022).

With the mission of "Providing people with the best experiences in fashion, style, and well-being", the company's vision is "To consolidate the expansion of the brand through the implementation of the Multichannel Company and 8 standardized, professionalized, modern, and profitable physical units", and its values are "Respect, Sincerity, Credibility, Service Excellence, and Commitment".

For the control and management of the organization, the company relies on two main softwares, an ERP from the company Linx SetaDigital and the CRM Giver. Seeking to improve management, the company also has a manager training program from the Friedman Group, a company specialized in training for the retail segment. In the operation, the company uses the implementation of the "5S" program, seeking organizational improvements.

Despite having a strategic plan for 2025, carried out by a consulting firm, the organization does not have a clear and consistent management model and has difficulties

in defining and monitoring goals and objectives. At the end of each year, the goals per department are defined empirically by the administrative manager, based on his knowledge and history of indicators. In addition, the monitoring of goals is complex and depends on the collection of various management information, available in the management software used by the company, making it difficult to analyze its evolution and consequently to define strategies and actions for improvement and evolution of the organization.

From the strategic planning carried out, 11 macro-objectives were outlined for 2025 and general objectives were defined in the financial, market, processes, and people perspectives. However, the company's biggest challenge is to determine goals, actions, and strategies to achieve the objectives, as well as ways to monitor their evolution. Thus, based on this context, this work was based on the research question presented below.

1.1.1 Research Question

Can the implementation of the OKR improve the strategic alignment of Beta company?

1.2 OBJECTIVES

1.2.1 General Objective

To evaluate the efficiency of the OKR implementation at Beta company.

1.2.2 Specific

- a) Implement the OKR methodology at Beta company;
- b) identify practices and strategic actions linked to the methodology, for the facilitation of its use and potentialization of its results;
- c) propose corrective actions aimed at solving problems encountered in the implementation of the methodology;
- d) generate a report with the results of the OKRs;

e) interpret the report with the results of the OKRs.

1.3 JUSTIFICATION AND CONTRIBUTION OF THE TECHNICAL PRODUCTION

The justification of this work lies in the possibility of an in-depth study of the OKR methodology for the follow-up of strategic planning and review of goals and objectives of a company in the retail segment. The company faces problems in the execution of its strategic planning. By presenting differentials, the OKR is a methodology that does not require high implementation costs, besides being simple and objective, and can be used in several business sectors, both by small and large corporations. Also, because it is a relatively new methodology in Brazil, previous studies on the OKR implementation are mostly international, with few covering its implementation in the retail segment.

This theme is quite pertinent for the contribution of technical production in the academic field. In journals, such as, for example, those found in the collection of the Coordination for the Improvement of Higher-Level Personnel (CAPES), there are only 180 articles published, mostly in English, in the period between 2018 and 2021, having the keyword "OKR", which, compared to the surveys on Strategic Planning, according to the data below, is relatively little.

A new survey was conducted with the keywords Objectives and key-results, Strategic planning and a more advanced search was conducted, crossing both the terms OKR and retail in the same database. The analyses show expressive numbers of publications in the Strategic Planning area, as presented in Figure 2, however, in the advanced search, using the terms OKR and retail, no results were found.

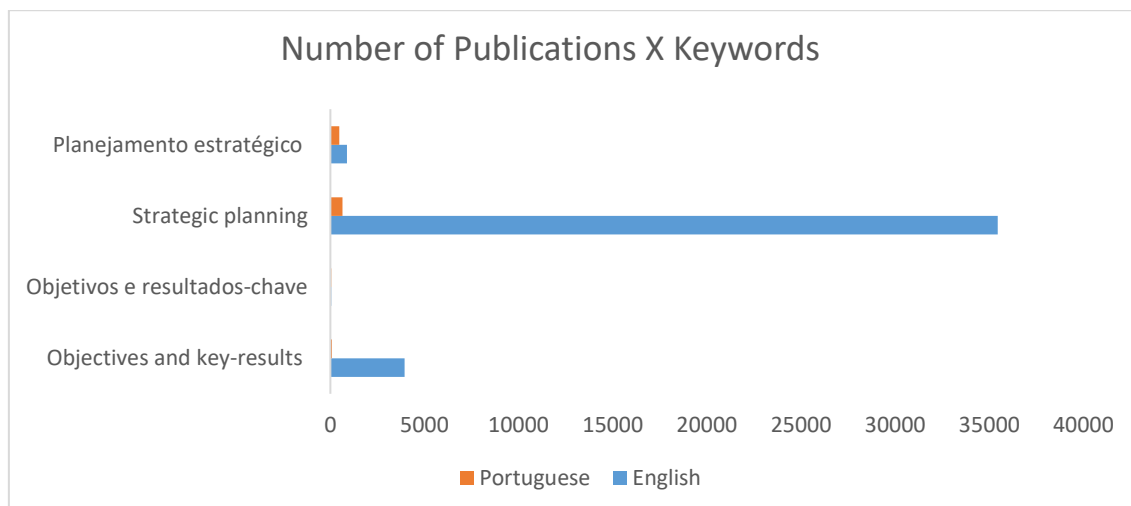


Figure 2 - Distribution of published articles by keywords
Source: Prepared by the author (2022).

Given the data pointed out in Figure 2, one notices that the use of the OKRs is still a little explored scenario concerning Strategic Planning and practically non-existent in the retail sector. Therefore, the current work is relevant to the academic sector due to the simultaneous approach of themes explored in individual research with those still lacking in the periodicals.

1.4 STRUCTURE OF THE DISSERTATION

This study is structured in seven chapters, as described below: the first chapter describes the introduction to the study, the research problem, the general and specific objectives, as well as the justification and the structure of this dissertation.

The chapter 2 aims to present the theoretical framework that supports the study and that constitutes the main concepts used. Initially, the general process of Strategic Planning is contextualized, an important management tool, widely used by organizations in search of results. Next, the OKR methodology is discussed, which is the application target object of this study.

In the chapter 3, the methodology used in the scope of the work is addressed, describing the research design, its procedures for data collection and analysis that were employed in carrying out the study. The chapter 4 presents the contextualization of the study, the characterization of the organization studied, the scope of the methodology implementation as well as the details of the intervention carried out.

At the end, in the chapter 5, the main results found from the execution of the work are presented. and in the chapter 6, the conclusions highlighted by the researcher, based on the results found after the study was carried out. Subsequently, in the last section, the references used in the work are presented.

2 THEORETICAL AND PRACTICAL REFERENCES

To ground the study, this chapter will cover topics related to Strategic Planning, OKR, as well as presenting similar experiences and studies in Brazil and in the world.

2.1 STRATEGIC PLANNING

The concept of strategy is the dynamics of the company's relationship with its environment so that the necessary actions are taken to achieve its goals and/or increase performance through the rational use of resources (Ronda-Pupo & Guerras-Martin, 2012). The study by Ronda-Pupo and Guerras-Martin (2012) demonstrates that the terms "company," "environment," "actions," and "resources" make up the core of the definition of strategy. Furthermore, the authors conclude that the terms "objectives" and "performance" are also of fundamental importance to the concept.

Porter (1996) presents the concept of competitive strategy. For the author, strategy is about being different from competitors. It is deliberately choosing different types of activities to create value to deliver. Albuquerque (2002, p. 40) brings the definition of strategic management as "a broad process that allows the organization to seek to achieve its purpose over time. This process encompasses vision, formulation, and implementation, as well as continuous feedback and evaluation of results."

For Mintzberg *et al.* (2006), corporate strategy is the decision-making model of a company that determines and reveals its objectives, purposes, or goals, produces the main policies and plans to achieve these goals, and defines the scope of business that the company will adopt, the type of economic and human organization it is or intends to be, and the nature of the economic and non-economic contribution it aims to make to its shareholders, employees, customers, and communities. Complementing the strategy concept, Mintzberg (2006) presents the definition of strategic objective: a desired leadership position, establishing criteria that the organization will use to represent this progress, in addition to an active management including focusing on the essence of victory, motivating people, communicating the value of the goal, among others. As for Strategic Planning, according to Oliveira (2018, p. 17), "It is the administrative process that provides methodological support to establish the best direction to be followed by the

company, aiming at the optimized degree of interaction with the external factors - not controllable - and acting in an innovative and differentiated way."

Ruas (2022) states that Strategic Planning is a management tool and is supported by methods to obtain the company's success. When properly prepared, it seeks to make the organizations achieve their objectives and goals and, in an anticipated manner, it structures actions and decision making, analyzing the context in which the organization is inserted, thus achieving long-term results. Rojo and Couto (2008) state that the process is essential for the assertive continuation of an organization's activities. Arend et al. (2017) bring the view that companies use Strategic Planning to focus activities and increase their efficiency. Such planning prioritizes investments in resources and optimizes their employment. Villar *et al.* (2017) conclude that strategy, as a practice, should not be limited to the narrative of top management and needs to take advantage of the participation of all stakeholders to be elaborated. Ruas (2022) corroborates this view, saying that this process should involve everyone in the organization, in a clear way, seeking the achievement of the defined objectives. According to the author, where there is no commitment from all areas of the organization, there are conflicts between operations, and performance ends up being impaired.

The Strategic Planning process basically implies four steps. The first, Strategic Diagnosis; the second, the definition of the Company's Mission; and the third and fourth stages refer to the prescriptive and quantitative instruments and the control and evaluation, respectively (Oliveira, 2018). The stage of defining the company's mission is the moment for a reflection of the top management seeking to identify and clarify the reason for the existence of the organization. Furthermore, the purposes are defined, that is, in which sectors it operates within its mission, as well as the scenarios. These in turn need to be analyzed and developed to portray an expected future (Oliveira, 2018). The last steps are ways for the company to establish and represent its objectives and goals, understanding what resources are needed and what the expectations of return are regarding the company's structure. Moreover, the control and evaluation is the time to assess and verify whether the determined objectives are in accordance with what was desired and planned (Oliveira, 2018).

The Strategic Planning involves several factors in an organization, among them, participation, communication, and goal setting. A methodology that is related to these issues and presents the instruments to define objectives and goals is the OKR. For Irikefe (2021), the OKR methodology is a contemporary management structure that involves

defining, communicating, and monitoring monthly (conventionally quarterly) goals and results in organizations. In addition, the OKRs link the company, departments, teams, and individual employees through communication and transparency, whereas in other companies, one department may have no idea what the others are working on (Marita, 2019).

2.2 OKR – OBJECTIVE AND KEY-RESULTS

Doerr (2007, p. 7) defines the OKRs as "A management methodology that helps ensure that the company focuses efforts on the same important issues throughout the organization." Management by OKRs was first implemented at Intel. by Andrew Grove, a naturalized Hungarian-American who served as CEO of the corporation during the years 1987 to 1998 (Doerr, 2017; Grove, 1985; Niven & Lamorte, 2016). The methodology seeks to ensure that teams and employees work together, making measurable contributions with focused effort and bringing results. Furthermore, it represents a time commitment directed at analyzing those results, modifying the strategy as needed (Niven & Lamorte, 2016). The benefits of OKR can be determined into seven main ones: communication, agility, focus, transparency, engagement, visionary thinking, and stretching (Santana, 2019). For Zhou and He (2018), OKR is a framework for defining and tracking objectives and their results. Its focus is to establish company and team goals and the key measurable outcomes of each goal implementation.

For Wodkte (2016), the methodology has as its definition the creation of challenging and collaborative goals, with measurable objectives. The author complements the definition of the authors above, explaining that the Objectives are concrete situations, action-oriented, with qualitative characteristics, and are the points that the organization intends to achieve. Regarding Key Results, Wodkte (2016) defines them as quantitative indicators, specific, with defined deadlines, something that represents reality and proves that the linked objective was achieved.

The main benefits expected from the implementation of the methodology are Focus and Discipline, Follow-up and Communication, and Alignment and Connection (Doerr, 2017). Once the organization's Objectives and their respective Key Results have been defined, the organization's focus becomes clear to the entire team, thus facilitating the definition of actions that must be taken to achieve the stipulated objectives. Thus, the

OKRs allow for decision making based on the organization's priorities (Google re:work, 2020).

The follow-up and communication enable a quick adaptation of the strategy, if necessary. Since the follow-up cycles are short, monthly, or quarterly, there is greater flexibility in planning, which allows for a quick adaptation to achieve the objectives (Niven & Lamorte, 2016). Alignment and transparency come from the continuous monitoring of organizations that use the methodology. This ensures that everyone's efforts are clear and aligned with each other (Marita, 2019).

The OKRs are defined in a joint construction between the teams and top management, and this ensures commitment, focus, and alignment of the organization's objectives (Levy, 2011). After defining the organization's objectives, these can be augmented with departmental objectives, in a hierarchy of objectives (Doerr, 2017). Doerr (2017) adds that in order to build OKRs, one should use the application of few, but very well-chosen objectives. The author states that a limit of three to five OKRs per cycle leads organizations to define what is important to them. Furthermore, the Key Results should be linked to their respective objectives and be built up in sets of maximum five results for each objective. In general, OKRs can be implemented in cycles. Doerr (2017) presents the scheme depicted in the Figure 3 as an example of the definition of cycles for implementing the methodology.

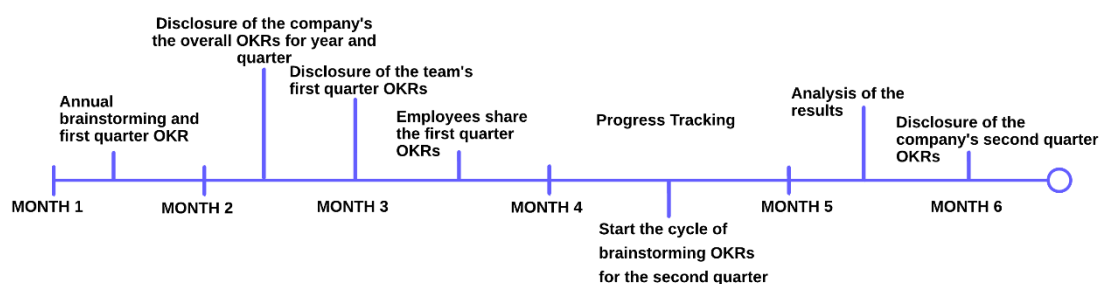


Figure 3 - OKR Methodology Cycle
Source: Adapted from Doerr (2017).

The first stage of the cycle begins between four and six weeks before the first quarter of application of the methodology. It seeks to understand and analyze, through Brainstorming, what the company's OKRs and annual guidelines will be, and thus give direction for the first quarter. In general, this stage involves only the organization's top management since it deals with the company's main strategies.

In the second step, it is suggested to perform the disclosure of the company's OKRs. It is the starting point for the organization's teams to build their respective OKRs for follow-up in the company's areas or departments. Thus, quarterly OKRs are defined, and their disclosure is recommended at the beginning of each follow-up period.

After the first steps, employees can also create their individual objectives, and it is advisable to define action plans to achieve the OKRs as well as an alignment between leaders and subordinates, to ensure that all OKRs are in accordance with the organization's guidelines. This occurs in the third stage of the cycle, and the disclosure of these OKRs is communicated in the fourth stage.

As a fifth step, there is the beginning of follow-up on the OKRs by employees and management. Also known as check-in, a weekly follow-up of the OKRs is suggested to ensure that the goals are being met. During the follow-up process, it is expected that the metrics will be analyzed and measured, and, if necessary, there is the possibility of revising the objectives and goals.

At the end of each cycle, in the sixth and last stage, it is also important to evaluate and present the results, seeking to understand and reflect on what worked and what could have been better. Finally, before the end of the quarter, a new phase of analysis begins for the start of a new cycle. This process is repeated until the end of the year (Levy, 2011; Doerr, 2017; Marita, 2019).

2.3 SIMILAR EXPERIENCES IN BRAZIL AND IN THE WORLD

Santana (2019) conducted a qualitative research approach, evaluating the implementation and management of the Strategic Planning of four Bahian startups by means of OKR, with the main managers of each startup, when it was possible to collect information. With the data collected, it was possible to answer the question "What are the impacts of the application of the OKR methodology in four startups in Bahia? OKR made the organizations define their priorities and communicate them to their employees, to engage them in the search for results.

Irikefe's (2021) work investigated the effect of the OKR management technique on organizational performance in the hospitality industry in Nigeria. The study used a survey research design with closed-ended questions with scores from "strongly agree" to "strongly disagree." Using factor analysis, the questionnaire was found to be of good

measurement quality and therefore suitable for investigating the study variables. The data were then analyzed with the help of correlation and regression statistical tests. The study concluded that the OKR has a significant positive effect on organizational performance.

Cardoso (2020) sought to study the use of the OKR methodology in the definition of a support tool for Strategy implementation and the differences between the application of the OKR methodology and Strategy Maps (BSC). Strategy maps constitute an important support in visualizing the Strategy outlined for the company, while OKR allows for the putting into practice of this Strategy, establishing what is a priority and enhancing the way in which the objectives and goals will be achieved. The qualitative methodology, in the form of action research, was adopted for this study. Data collection was carried out by direct observation and by reading internal documentation of a diverse nature. This study led to the belief that, increasingly, several sectors will adopt the OKR methodology. On the other hand, it was possible to find some differences between this methodology and a Strategy Map, which should be considered when applying a model based on the OKR methodology.

Unlike the other studies, Klanwaree & Choemprayong (2019) explored the possibility of developing and adopting OKRs for knowledge asset sharing in an IT consulting firm. As a case study, this project was conducted in an IT consulting organization in Thailand, where all participants were interviewed about the possibility of adopting the OKRs. In general, the responses were quite positive, except for the one about ease of implementation where some reservations were raised about compatibility with organizational culture and staff personality.

According to Doerr (2017), the OKR methodology played a vital role in the growth, expansion, and results at Google, considered one of the largest companies in the world (Murphy & Contreras, 2022). Introduced by Doerr at the company in 1999, it was implemented by the company's founders and is still used today, generating numerous benefits for the organization. Besides Google, Doerr (2017) brings examples of large corporations that use OKRs. Technology companies such as Dropbox, LinkedIn, Oracle, Spotify, Twitter as well as companies from other segments such as Disney, BMW, and Exxon make use of the methodology to support their results and growth.

3 RESEARCH METHOD AND TECHNIQUES OF TECHNICAL PRODUCTION

The research steps were a survey of the bibliographic material used as a theoretical basis for the theme addressed in the research, the delimitation of the scope of work with the organization, the detailing of the stages of intervention, the description of the company that was the object of the study, the application of the research, data collection and analysis, and the description of the results found.

3.1 RESEARCH DESIGN

The intervention was conducted by the author, a hands-on approach, employing action research, delimited as "a form of action-research that uses established research techniques to inform the action one decides to take to improve practice" (Tripp, 2005). The research carried out the implementation of the OKR methodology, for monitoring the Strategic Planning process of the organization in question. Mello et al. (2012) suggest five stages for action research work: (1) action research planning; (2) data collection; (3) data analysis and action planning; (4) action implementation; (5) results evaluation. The intervention phases of this study were adapted to the action research steps and were detailed in item 3.2 - Intervention. Finally, the study sought to highlight, in a descriptive manner, how the application of the OKR methodology will contribute to the organization's development, besides the challenges faced during the period of its implementation.

3.2 PLANNING AND INTERVENTION

Beta was chosen for the study due to its interest and expectation in the evolution and improvement of its management and planning processes, the focus of this study. Being an already structured company, it was predisposed to the implementation of the OKR methodology. The phases for the implementation of the intervention in the Beta company were created by the author as of an adaptation of Mello *et al.* (2012) action research stages, as well as the methodology implementation cycle was the one suggested by Doerr (2017).

The Figure 4 presents the phases for conducting the intervention at Beta. The phases 1, 2, and 3 correspond, respectively, to the first three stages of action research; the phases 4, 5, and 6 refer to the fourth stage, and the phases 7 and 8 correspond to the fifth and last stage of the research.

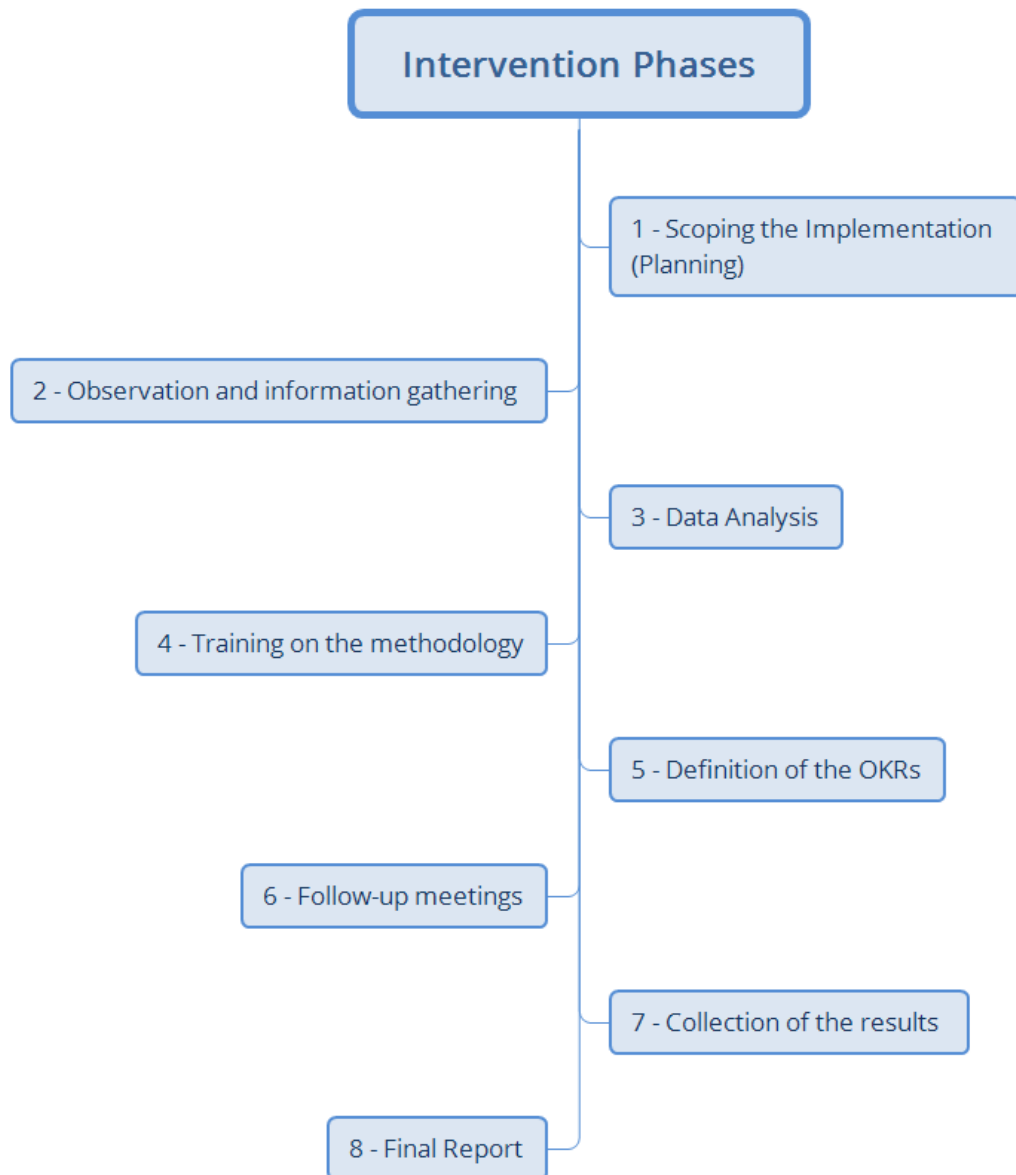


Figure 4 - Intervention phases
Source: Prepared by the author (2022).

For the phase 1 of the action research, the delimitation of the implementation scope was carried out, this being the moment of planning the intervention, which was carried out through an online meeting with the administrative manager of the organization. The manager is a person trusted by the founders of the company and has been working for more than 14 years, four of which at the head of the management. This

delimitation is of utmost importance for the advancement of the other steps, which will use the definitions for their respective implementation. The delimitation and the intervention planning were done using an open interview script, based on the questions presented in the Appendix A.

In the phases 2 and 3, a face-to-face meeting was held at Beta, with the administrative manager, to collect and analyze the information regarding the Strategic Planning, aspirations, goals, and general objectives of the top management, which are more relevant to the current context of the organization and will compose the main aspects of the OKR methodology implementation.

A training ministered by the author (phase 4) was conducted face-to-face, using support material created by him, based on bibliographic references about the methodology. The main objectives of this training were the transfer of knowledge about the OKR to those involved in the process and the planning of actions for the implementation of the methodology (of what?). In a first moment, the administrative manager and a collaborator from the technology area who helped in the methodology implementation follow-up and the use of software to collect the necessary data for the analysis of goals were trained. The training also had the premise of providing the company with the methodology's history, as well as details about its use and examples of application in other organizations.

From this stage on, the effective implementation of the methodology began with the definition of the Objectives and Key Results (phase 5), which were the essence of the intervention. In this step, the author conducted, in a face-to-face manner and with open questions, the manager to establish the OKRs that were aligned to the organization's needs. For the writing of the OKRs and their future follow-up, the author created an online spreadsheet. A model of this spreadsheet is shown in the Figure 5, where the Objectives and Key Results are written for their due follow-up.

OKR tracking worksheet									
2022									
		Current value		January		February			
OKR's		MODEL COMPANY		Overall Progress		42%			
Objective 1		Increase the total sales volume		Progress objective		65%		Responsible person PEDRO	
Key Results		Total sales value of the month (cumulative)		Base Value		Goal		Missing for the goal	
1		R\$		-		R\$ 500.000,00		R\$ 225.000,00	
2		Have 10,000 website visits per month		0		10.000,00		2.500,00	
				Progress		55,00%		Current Value	
						R\$ 275.000,00		R\$ 100.000,00	
						75,00%		7.500	
								5.000,00	
								7.500,00	

Figure 5 - OKR spreadsheet model
Source: Prepared by the author (2022).

The spreadsheet and the established OKRs were periodically monitored in meetings between the author and the manager, in which the results of the established indicators should be collected and analyzed, evaluating the need for new strategies and actions for the company's evolution.

At the end of the intervention and after the period delimited for follow-up, the collection of the results was performed by the author together with the administrative manager and with the support of the spreadsheet that would calculate the achievement of the Objectives and Key Results established by the company. The spreadsheet uses a simple formula of dividing the amount achieved at the end of the follow-up by the amount established as a target for the key result. This way, it is possible to know the percentage of progress achieved for each of the results and, subsequently, based on the average of the results, the percentage achieved for each objective is obtained. At the end, it is also possible to know the overall result from the average achievement of all the objectives that were set by the organization.

3.3 DATA COLLECTION

Based on the intervention steps, data were collected through face-to-face interviews and online, between November and December 2022 with the organization's administrative manager, through using an electronic spreadsheet, empirical observation, with notes taken by the author and documents made available by the organization. From the interviews, observation, and access to the organization's Strategic Planning documents, information was collected regarding the organization's characterization, structure, organization chart, mission, vision, and values. In addition to this information, the main challenges of the company's management and the current moment of strategic planning were also collected, through a face-to-face interview, using the script presented in Appendix A, lasting approximately one hour.

Following the points of the intervention, using interviews, it was sought to understand which were the objectives and general goals of the organization, which were used for the definition of the OKRs and, subsequently, for their follow-up. The data and definitions referring to the OKRs, in phase 5 of the intervention, were included by the

administrative manager, with the author's help, in an electronic spreadsheet, and these were stored online and automatically saved by the Google Spreadsheets tool, to which the author also had access.

Meetings, alternated between digital and face-to-face modality, were held between the author and the administrative manager, according to the frequency defined in the initial scope (approximately every 15 days) and throughout the methodology implementation process. The meetings were used to collect the indicators that make up the results of the OKRs. At this moment, the author followed up the survey of indicators performed by the manager with the use of managerial reports extracted from the management software.

At the end of the implementation period and follow-up of the methodology's implementation, the author collected all results obtained with the OKRs as of the electronic spreadsheet. A new semi-structured interview, using the script available in Appendix B, with the main person involved in the process, was conducted online, recorded, and lasted approximately one hour, by the author, with the objective of obtaining the organization's information and perceptions as to the main positive points of the methodology implementation, as well as in relation to the main challenges encountered during the entire process.

3.4 DATA ANALYSIS

As of the implementation of OKRs at the organization, a documental analysis of the spreadsheet used to follow up OKRs was conducted, aiming at a detailed evaluation of the Strategic Planning previously established by the organization, to understand the main aspects related to the company's strategy. Subsequently, it was also verified, in a quantitative manner, the achievement of targets and indicators stipulated in the OKR format, to analyze the results achieved by the implementation, which are presented in the chapter 5.

The implementation was also analyzed qualitatively, based on data collected in semi-structured interviews with the main person involved in the process and based on the questions presented in Appendix B. Using the analysis of this information, it was possible to identify the results, challenges, and benefits of the methodology implementation. From this data, it became feasible to make suggestions to improve the process of monitoring

the implementation as well as the achievement of the expected results, which are presented in the final report.

3.5 LIMITATIONS OF RESEARCH METHODS AND TECHNIQUES

The main limitation of this work is the amount of time it takes to continue following up on the implementations and validations of the OKRs, as well as the fact that the methodology was applied to only one company in this segment.

4 IMPLEMENTATION OF THE OKR METHODOLOGY - INTERVENTION

The phases of the intervention are presented in this chapter, aiming to detail the implementation of the OKR methodology in the organization.

4.1 INTERVENTION PHASES

For the implementation of the OKR methodology, the methodology's implementation cycle, cited by Doerr (2017), and Mello et al.'s (2012) action research stages, were utilized as a base. Adaptations and adjustments were required to conduct the study and effectively apply it at Beta, seeking to adapt the methodology to the organization's reality.

4.1.1 Phase 1 - Scope and Planning

In accordance with the intervention phases, the study began with an interview with the organization's administrative manager, seeking to understand, in an exploratory manner, what scope the methodology would cover, the frequency of monitoring, and the definition of the next steps. For these initial definitions, the methodology implementation cycle suggested by Doerr (2017), presented in Figure 3, was used as a reference.

The manager with the author's support, the initial scope of the work was delimited as a Toledo store and, more specifically, the apparel store sales department. The follow-up period was adapted from the methodology cycle and defined by the manager, according to the intervals pre-established for the closing of indicators by the organization, which are defined in four periods of similar duration per month. Furthermore, it was determined that the month of December would be an experiment of the intervention, defining the goals only for this month, and later this definition for the first quarter of the year, in accordance with the OKR methodology.

In the initial interview, it was also possible to identify the organization's expectation to professionalize its management. Counting on family management, the company has the need to monitor data, indicators and goals, in a clear way and that can assist senior management in defining and achieving goals and objectives. The manager's

final expectation is to have this management in the format of management dashboards, automatically updated by means of Business Intelligence tools, aiming to facilitate its follow-up. However, it is understood, especially by the administrative manager, that, in a first moment, the essential is to start analyzing and following up the metrics and objectives, even if in a "manual" way, trying to include a periodic routine of the organization in these follow-ups. Thus, the management's main vision is, through this process, to have a decision-making capacity based on numbers and statistics, avoiding decisions based on "guesswork".

4.1.2 Phases 2 and 3 - Observation and Information Collection and Data Analysis

The phases 2 and 3 occurred through the author's contact with the administrative manager, to understand and analyze, empirically, the information concerning the Strategic Planning already available in the organization. Thus, the company's mission, vision, and values (presented in topic 1.1.2) as well as its main definitions regarding the established strategy were analyzed.

A documentary analysis was also performed based on the material created in the consulting process for the company's Strategic Planning 2021-2025. In this way, in addition to the mission, vision, and values, the company's macro-objectives were identified, as examples:

- opening of the footwear store in Toledo;
- standardization of the Toledo and Cascavel store;
- implementation of applications for online sales;
- Omni Chanel technology.

An analysis of factors from the internal and external environments is also presented in the organization's strategic planning document. Examples in the internal environment, divided into strengths and weaknesses, are shown in the Chart 1.

Forces	Weaknesses
Brand	Marketing
Knowledge of the activity	Technology (Hardware and Software and HR)

Attendance	Misalignment of thinking between management and employees
Quality products	Communication

Chart 1 - Strengths and Weaknesses
Source: Adapted by the author (2022).

For the organization's management, the Brand is a strength, given its history in the region and for being recognized with municipal awards. With its long history of more than 20 years in the market, the company believes that the Brand strengthens its positioning in relation to its competitors. Likewise, the Knowledge of the activity is understood as a strength, analyzing the history of its directors, who have a family background that comes from previous generations, providing great experience in the segment. Customer Service is recognized as a strength by the customer itself. According to the company, this is due to the investment in team training, and it is common to hear and have the service recognized. Another important point of the organization's strengths is the Quality Products. Despite the large amount of new and relatively cheap products entering the market, Beta Store has great concern with the quality and durability of its products, opting for products with recognized brands, avoiding the purchase of low-quality products.

The company presents some weaknesses. The lack of professionalization of the company's marketing is understood as a point to be improved and that ends up affecting the organization. The low experience and understanding of technology by the top management is also pointed out as an aspect for improvement. The misalignment of thinking and communication are relevant points for the company to work on evolution. The management's understanding is that, due to the family management, some decisions end up being taken based on personal opinions and without the proper alignment or contact with the employees. In addition, there is no standardization in communications and eventually the formats used end up being inconsistent.

In the external environment, there are as examples, divided into opportunities and threats, the factors, presented in the Chart 2.

Opportunities	Threats
Agribusiness Strength	Concurrence
Bio Park	New consumer habits (online)

Economic Policies	New payment methods (PIX)
Growth of the agribusiness and pharmaceutical industries	Pandemic

Chart 2 - Opportunities and Threats
Source Adapted by the author (2022).

In the vision of Opportunities, the company visualizes major movements and regional strength as drivers of the local economy. Agribusiness, presented as Opportunities, is one of the pillars of the regional economy and represents a significant percentage of the GDP. The company understands that, with the evolution of this sector, the local economy tends to evolve. The investment of the project named "Biopark" is also understood in the same way. With the propulsion expected by the project, it is believed that the region has a lot to grow and, consequently, increase the market. At the time the opportunities were defined, the Economic Policies were also understood as opportunities. Debureaucratization and support for the free market were favorable.

Analyzing the threats, the organization understands that competition is a strong factor that can impact the results. As the regional market has grown, a lot of new competitors have appeared, also big brands, which establish branches in the region. The new online consumption habits end up generating even more competition. As a store that excels in face-to-face service, this can become a worrying factor for management. When the PIX payment method appeared, the organization did not understand the technology and had no knowledge of how it worked, so it was perceived as a possible threat. Finally, Pandemic was also a major threat to the continuity of the company. The drop in sales and the closures due to lockdowns considerably affected the organization's revenues.

Following the analysis of the Strategic Planning documentation, the company presents general objectives for the financial, market, processes, and people perspectives. Examples of these objectives are presented in the Chart 3.

Financial	Marketplace	Processes	Persons
Professionalize financial management	Systematically follow up on strategies, results, and indicators	Implement audit	Form multipliers to train

Implement management by indicators	Redefine indicators and targets	Define and deploy management indicators	Develop continuing education programs
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Chart 3 - Objectives per perspective
Source Adapted by the author (2022).

4.1.3 Phase 4 - Training on the methodology

From the understanding and observation of the information provided by the organization, the training phase of the methodology was initiated, using a presentation created by the author based on studies of the methodology, based on authors such as Doerr (2017), Niven and Lamorte (2016), information available by the Google company of its implementation, in addition to previous experiences of the author. Lasting approximately one hour, the training had as main objective to pass on the theoretical content and definitions of the methodology to the administrative manager and a technician from the company's technology area. Besides the theoretical content, the training included practical examples of the application of the OKR methodology in companies from several segments.

4.1.4 Phase 5 - Defining OKRs

The phase of defining the OKRs is the most important in this intervention process. Based on the organization's main aspirations, objectives, and goals, the OKRs were defined by the company's administrative manager, with the author's guidance. At this point, only key objectives and results that would help the organization in the evolution of the company's key financial indicators were prioritized.

As decided by the administrative manager and aiming at implementing the methodology in a simple, objective, and phased manner, at first, the OKRs were determined only for the month of December 2022. Using the electronic spreadsheet, made available by the author, the administrative manager established the following OKRs for the company:

OKR 1

Objective: Increase the total sales volume for December 2022

Key Result 1: Increase the month's total sales value (cumulative) to R\$1,550,000.00

Key Result 2: Reach 7,289 in total sales

Key Result 3: Reach 4,592 in the total number of customers in the period

Key Result 4: Reach 20,813 in total number of items sold.

OKR 2

Objective: Improve sales management by department by December 2022

Key Result 1: Reach the value of R\$539,803.00 in the female department;

Key Result 2: Reach the value of R\$597,020.00 in the male department;

Key Result 3: Reach the value of R\$350,000.00 in the bed and bath department;

Key Result 4: Reach the value of R\$135,000.00 in children's department.

4.1.5 Phase 6 - OKRs Follow-up

In the follow-up phase, the periods established for the organization's monitoring of the OKRs were the same as those of the closing of managerial indicators already used by the company, which occur approximately every week and were divided into four periods of similar duration during the month. Thus, through managerial reports extracted by the management software used by the company, the results of the indicators were collected by the administrative manager. Based on each period, the manager filtered the information to obtain the values achieved for each of the defined Key Results. At each monitoring period and respective filling of the results in the spreadsheet, through the "Progress" field, it was possible to obtain the percentage of evolution of each of the Key Results, Objectives, as well as the overall evolution of the organization regarding the OKRs established. After closing the month of December 2022, it was possible to identify the results of achieving the established OKRs 1 and 2, which are presented in Step 4.1.6.

4.1.6 Phase 7 - Collecting and Analyzing Initial Results

During the OKR methodology implementation process, the results and evolution of the established indicators were followed up by means of filling in the data in the OKRs electronic control spreadsheet. After each period, the values were included by the manager in the column, with the respective indicator collection date as well as the line to which it relates.

The Figure 6 - OKRs Results up to the second period December Figure 6 presents the OKRs tracked for the month of December 2022, their indicators, and respective results in the first two periods set for that month. Data collection in December 2022 has been set for the 10th, 18th, 24th, and 31st.

OKRs Tracking Worksheet - Monthly Cycle							
2022							
DECEMBER 2022							
OKR's	Stores	General Progress		Current Value	12/10/22	12/18/22	
	Stores - Toledo	General Progress		49%			
Objective 1	Increase the total sales volume		Objective Progress	52%	Responsible		
1	Key Results	GOAL	Missing for the goal	Progress	Current Value		
	1	Increase the month's total sales value (accumulated) to R\$ 1,550,000,00	R\$ 1.550.000,00	R\$ 689.333,00	55,53%	R\$ 860.667,00	R\$ 427.620,00 R\$ 860.667,00
	2	Sales Number	7289	3930	46,08%	3359	1752 3359
	3	Number of clients in the period	4592	1955	57,43%	2637	1444 2637
	4	Number of items	20813	10555	49,29%	10258	5038 10258
	5						
Objective 2	Improve sales management by department		Objective Progress	45%			
1	Key Results	GOAL	Missing for the goal	Progress	Current Value		
	1	Reach the value of R\$ 539.803,00 in the women's department	R\$ 539.803,00	R\$ 281.813,00	47,79%	R\$ 257.990,00	R\$ 124.500,00 R\$ 257.990,00
	2	Reach the value of R\$ 597.020,00 in the male department	R\$ 597.020,00	R\$ 240.730,00	59,68%	R\$ 356.290,00	R\$ 184.010,00 R\$ 356.290,00
	3	Reach the value of R\$ 350.000,00 in the bed, table, and bath department	R\$ 350.000,00	R\$ 287.574,00	17,84%	R\$ 62.426,00	R\$ 29.083,00 R\$ 62.426,00
	4	Reach the value of R\$ 135.000,00 in the children's department	R\$ 135.000,00	R\$ 60.547,00	55,15%	R\$ 74.453,00	R\$ 41.809,00 R\$ 74.453,00

Figure 6 - OKRs Results up to the second period December
Source: Prepared by the author (2022).

The spreadsheet shown in Figure 6 has as its main objective to facilitate the visual control of the evolution of the OKRs in the organization. The Objectives (1 and 2) and their respective Key Results (1 to 4) are explicitly written down. For each Key Result, there is a target established, used to track the progress of that result. The spreadsheet also shows the amount of time remaining to reach the target; a subtraction formula shows the amount of time remaining to reach the target for that key result. The progress of each key result is obtained by dividing the current value by the goal, and the current value by the last value filled in on the dates defined for collection. From the average progress of the key results, the goal's progress is collected, just as the overall progress of the OKRs is known from the average of the goals in the spreadsheet.

Thus, through the spreadsheet, it is possible to identify the percentage of progress for each key result established. In Goal 1, for Key Result 1, the number of sales achieved by 12/18/2022 was R\$860,667.00, reaching a percentage of approximately 55% of the established goal. For Key Result 2, the number of sales reached 3,339, representing 46% evolution in this period. Successively, the evolution of the other Key Results can be seen in the spreadsheet.

The Figure 7 shows the result of filling in the last two periods of the month of December 2022, thus making it possible to analyze, in a quantitative way, the evolution of the indicators and to have a final vision of the achievement of the goals set by management for monitoring.

OKRs Tracking Worksheet - Monthly Cycle									
2022									
DECEMBER 2022									
OKR's		Stores - Toledo		General Progress		Current Value		12/24/22	12/31/22
Objective 1		Increase the total sales volume		Objective Progress 100%		Responsible		100%	
Key Results		GOAL		Missing for the goal		Progress		Current Value	
1	Increase the month's total sales value (accumulated) to R\$ 1.550.000,00	R\$ 1.550.000,00	-R\$ 205.786,00	113,28%	R\$ 1.755.786,00	R\$ 1.447.123,00	R\$ 1.755.786,00		
2	Sales Number	7289	-195	102,48%	7484	5758	7484		
3	Number of clients in the period	4592	-599	113,04%	5191	4290	5.191		
4	Number of Items	20813	-590	102,83%	21403	17484	21403		
Objective 2		Improve sales management by department		Objective Progress 100%		Responsible		100%	
Key Results		GOAL		Missing for the goal		Progress		Current Value	
1	Reach the value of R\$ 539.803,00 in the women's department	R\$ 539.803,00	-R\$ 56.485,00	110,46%	R\$ 596.288,00	R\$ 416.837,00	R\$ 596.288,00		
2	Reach the value of R\$ 597.020,00 in the male department	R\$ 597.020,00	-R\$ 158.767,00	126,59%	R\$ 755.787,00	R\$ 615.088,00	R\$ 755.787,00		
3	Reach the value of R\$ 350.000,00 in the bed, table, and bath department	R\$ 350.000,00	R\$ 219.200,00	37,37%	R\$ 130.800,00	R\$ 109.590,00	R\$ 130.800,00		
4	Reach the value of R\$ 135.000,00 in the children's department	R\$ 135.000,00	-R\$ 179.920,00	233,27%	R\$ 314.920,00	R\$ 176.576,00	R\$ 314.920,00		

Figure 7 - OKRs December result
Source: Prepared by the author (2022).

From the visualization of the Figure 7, it is possible to see that there was a significant evolution in the progress of the key results. Most of them exceeded the goal set for the month of December 2022, causing the two defined objectives to be reached by an average of 100%. Only Key Result 3, of Objective 2, did not evolve as expected, that is, it reached only 37% of the established goal.

Based on the results obtained in December 2022 and analysis by the manager and the author's suggestion, a new cycle for monitoring the objectives and goals was determined for the first quarter of 2023, as presented in item 4.2.7.

4.1.7 Phase 5 - Defining OKRs for the first quarter 2023

To facilitate their follow-up, targets were defined for each month. Thus, OKRs were established for January, February, and March 2023, primarily changing the established targets.

The OKRs defined for the month of January 2023 are presented below.

OKR 1

Objective: Increase the total sales volume for January 2023

Key Result 1: Increase the month's total (cumulative) sales value to \$760,000

Key Result 2: Reach 3,124 in total sales;

Key Result 3: Reach 2,140 in the total number of customers in the period

Key Result 4: Reach 9,340 in the total number of items sold.

OKR 2

Objective: Improve sales management by department January 2023

Key Result 1: Reach the value of R\$139,348.00 in the female department

Key Result 2: Reach an amount of R\$166,097.00 in the male department;

Key Result 3: Reach the amount of R\$138,665.00 in the bed and bath department;

Key Result 4: Reach the amount of R\$62,588.00 in the children's department.

Key Result 5: Reach the amount of R\$62,026.00 in the underwear department.

OKR 3

Objective: Improve the markup per department by January 2023

Key Result 1: Reach a markup of 89.10 in the women's department;

Key Result 2: Achieve 92.40 markup on male dep;

Key Result 3: Reach a markup of 101.90 in the bed and bath department;

Key Result 5: Achieve the markup of 98.10 in the underwear department.

The goals for the month of January 2023 are lower than those set for the month of December 2022. This is mainly due to the seasonality of the industry. In OKR 3, key result 4 is not presented because it was removed from the tracking. This result sought to monitor the markup in the children's department, but there is high complexity for its

calculation and consequent calculation, so management chose not to set a target and monitoring for this indicator.

For the month of February 2023, the OKRs established were

OKR 1

Objective: Increase the total sales volume for February 2023

Key Result 1: Increase the month's total (cumulative) sales value to R\$1,070,000.00

Key Result 2: Reach 4,065 in total sales

Key Result 3: Reach 2,639 in the total number of customers in the period

Key Result 4: Reach 12,963 in total number of items sold

Key Result 5: Reach an average ticket of R\$181,00

OKR 2

Objective: Improve sales management by department February 2023

Key Result 1: Reach the value of R\$229,001.00 in the women's department

Key Result 2: Reach an amount of R\$246,221.00 in the male department;

Key Result 3: Reach the amount of R\$86,957.28 in the bed and bath department;

Key Result 4: Reach the amount of R\$175,842.00 in children's, underwear, and others.

OKR 3

Objective: Improve the markup per department by February 2023

Key Result 1: Reach a markup of 53.86 in the women's department;

Key Result 2: Achieve markup of 78.64 in male dep;

Key Result 3: Achieve markup of 99.35 in the bed and bath department;

Key Result 5: Reach the markup of 98.10 in the lingerie department.

The main change for February 2023 was the inclusion of the average ticket indicator as Key Result 5 of OKR 1, just as Key Result 4 was changed to consider the children's, underwear, and other departments in a single indicator.

For the month of March 2023, the OKRs established were

OKR 1

Objective: Increase the total sales volume for March 2023

Key Result 1: Increase the month's total (cumulative) sales value to \$900,000;

Key Result 2: Reach 3,324 in total sales;

Key Result 3: Reach 2,441 in the total number of customers in the period;

Key Result 4: Reach 10,187 in total number of items sold;

Key Result 5: Reach an average ticket of R\$235.65.

OKR 2

Objective: Improve sales management by department March 2023

Key Result 1: Reach the value of R\$144,128.00 in the women's department;

Key Result 2: Reach an amount of R\$175,940.00 in the male department;

Key Result 3: Reach the value of R\$190,829.00 in the bed and bath department;

Key Result 4: Reach the amount of R\$190,033.00 in children's department, underwear and others.

OKR 3

Objective: Improve the markup per department by March 2023

Key Result 1: Reach a markup of 121 in the women's department;

Key Result 2: Achieve markup of 123 in men's department

Key Result 3: Achieve markup of 90 in the bed and bath department.

OKR 4

Objective: Improve the company's inventory management - Cost Value March 2023

Key Result 1: Reduce the Inventory to Sales ratio - General (Cost)

Key Result 2: Reduce the Stock to Sales Ratio - Male Dep. (Cost);

Key Result 3: Reduce the stock and sales female dep. (Cost);

Key Result 4: Reduce the Stock/Sales Ratio - bed, table and bath dep. (Cost);

Key Result 5: Reduce the Ratio Inventory and Sales - Other Departments (Cost).

OKR 5

Objective: Improve the company's inventory management - March 2023 Sales Value

Key Result 1: Reduce the Stock-to-Sales Ratio - General (Sales)

Key Result 2: Reduce the ratio Inventory to Sales - male dep (Sales);

Key Result 3: Reduce the stock and sales ratio - female dep (Sales);

Key Result 4: Reduce the ratio of inventory to sales - linen and bath (Sales);

Key Result 5: Reduce the stock/sales ratio - other departments (Sales).

Note that in the month of March, new OKRs were established. Noting the need to include new targets and follow-ups, management chose to define indicator OKRs for the purchasing department with a focus on inventory, aiming to reduce the relationship between inventory values and the respective sales for the periods. For an even more detailed view, these goals are separated in two views: the first relates to the cost value of the products, and the second, to their sales value. Being a new indicator, a target was not established at this point, and its follow-up was based on targets set only for reference. There was also the removal of Key Result 4 from OKR 3; considering that the underwear department represents less than 25% of sales, management chose to remove the direct monitoring of this Markup and included this view in the other Markups.

4.1.8 Phase 6 - OKRs Follow-up

Following the same process presented in item 4.2.5, the OKRs established for this quarter were also followed up by the organization's administrative manager. In each of the periods established in the months, follow-ups were conducted to identify the evolution periodically and provide the possibility of making changes and actions, as needed. In item 5.2, actions that were developed from this periodic follow-up of OKRs performed by the company are presented.

Again, in step 6, the results achieved for each of the OKRs, in the respective months of follow-up, were collected and analyzed.

4.1.9 Phase 7 - Collecting and Analyzing Results

In the spreadsheet, tabs were separated for monitoring and evolution of each month in the spreadsheet. Thus, the collection of the results of the OKRs remained being performed for the periods (4) established in each month and consequent visualization of

the monthly closing of the evolution of indicators. Following the format established for December 2022, the evolution of goals and objectives was analyzed in the periods established for each month of the first quarter of 2023.

For this first quarter of 2023, the markup indicator was also established as an OKR and its respective follow-up was performed. The Figure 8 and the Figure 9 show the evolution and follow-up of this OKR.

OKRs Tracking Worksheet - Quarterly Cycle						
2023						
JANUARY 2023						
OKR's	Stores - Toledo	General Progress	100%	Current Value	01/7/23	01/14/23
Objective 3	Improve markup by department	Objective Progress	100%			
Key Results		GOAL	Missing for the goal	Progress	Current Value	
1	Reach markup in the women's department	89,10	-4,26	104,78%	93,36	91,77
2	Reach markup in the male department	92,40	-9,33	110,10%	101,73	101,26
3	Reach markup in the bed, table, and bath department	101,90	8,71	91,45%	93,19	94,16
4	Reach markup in the children's department					
5	Reach markup in the underwear department	98,10	-16,40	116,72%	114,50	116,50

Figure 8 - Markup OKR

Source: Prepared by the author (2022).

The Figure 8 presents the objective "Improve markup by department," in which five key results were established and their respective targets for tracking. Each key result represents a sales department. Note that key outcome 4, "Achieve markup in Children's depot," has been highlighted in yellow and no data for tracking it has been included. This is due to the organization's internal complexity in extracting markup information for this department, so it was decided not to track it. For the other key results, targets were set, and their progress was measured through the value achieved in the monitored periods. It is possible to identify that there was not the proper data collection in the period (07/01/2023), and this is due to the vacation period, when there was no follow-up of the OKRs. However, it was verified that in the second period established for the month of January 2023, the monitored key results reached their respective targets, except for key result 4, which reached 92.40%. By decision of the manager, even though the goals were met, the follow-up was followed in the other periods and its evolution is shown in the Figure 9.

OKRs Tracking Worksheet - Quarterly Cycle							
2023							
JANUARY 2023							
OKR's	Stores	- Toledo	General Progress	100%	Current Value	01/21/23	01/31/23
Objective 3	Improve markup by department		Objective Progress	100%			
Key Results			GOAL	Missing for the goal	Progress	Current Value	
1	Reach markup in the women's department		89,10	-4,26	104,78%	93,36	94,12
2	Reach markup in the male department		92,40	-9,33	110,10%	101,73	101,42
3	Reach markup in the bed, table, and bath department		101,90	8,71	91,45%	93,19	93,19
4	Reach markup in the children's department						
5	Reach markup in the underwear department		98,10	-16,40	116,72%	114,50	115,11

Figure 9 - Markup OKRs January 2023
Source: Prepared by the Author (2023).

From the closure shown in the Figure 9, it is possible to see that three of the established Key Results exceeded the target set, leaving only Key Result 3 with a 91.45% of progress. Thus, considering the average of the results, it was observed the achievement of 100% of the Objective 3.

As the goals evolved, management opted to maintain the follow-up of the three OKRs for February with minor adjustments, and for March, two OKRs were added, closing the follow-up cycle for the first quarter of 2023. The goals and results achieved for the month of February are presented in the Figure 10, Figure 11, and Figure 12.

OKRs Tracking Worksheet - Monthly Cycle							
2023							
FEBRUARY 2023							
OKR's	Stores	- Toledo	General Progress	99%	Current Value	02/18/23	02/28/23
Objective 1	Increase the total sales volume		Objective Progress	96%	Responsible		
Key Results			GOAL	Missing for the goal	Progress	Current Value	
1	Reach a total sales volume for the month (accumulated) of R\$ 870,000,00		R\$ 780,000,00	R\$ 56,492,00	92,76%	R\$ 723,508,00	R\$ 427,427,00
2	Number of sales		4,065	587	85,56%	3,478	2,126
3	Number of clients in the period		2,639	-22	100,83%	2,661	1,685
4	Number of items		12,963	1,818	85,98%	11,145	6,365
5	Medium Ticket		R\$ 181,00	-R\$ 26,00	114,36%	207	R\$ 207,00

Figure 10 - OKR 1 February 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle							
2023							
FEBRUARY 2023							
OKR's	Stores	- Toledo	General Progress	99%	Current Value	02/18/23	02/28/23
Objective 2	Improve sales management by department		Objective Progress	100%			
Key Results			GOAL	Missing for the goal	Progress	Current Value	
1	Achieve sales value in the women's department		R\$ 229,001,00	R\$ 35,131,59	84,66%	R\$ 193,869,41	104,512,32
2	Achieve sales value in the male department		R\$ 246,221,00	R\$ 4,595,39	98,13%	R\$ 241,625,61	142,392,43
3	Achieve sales value in the bed, bath and table department		R\$ 86,957,28	-R\$ 33,514,36	138,54%	R\$ 120,471,64	77,483,42
4	Children's, underwear, and others		R\$ 175,842,00	R\$ 8,300,48	95,28%	R\$ 167,541,52	103,037,83

Figure 11 - OKR 2 February 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle							
2023							
FEBRUARY 2023							
OKR's	Stores	- Toledo		General Progress	99%	Current Value	02/18/23 02/28/23
Objective 3	Improve markup by department			Objective Progress	100%		
Key Results		GOAL	Missing for the goal	Progress	Current Value		
1	Achieve markup in the women's department	53,86	-42,42	178,76%	96,28		96,28
2	Achieve markup in the male department	78,64	-11,08	114,09%	89,72		89,72
3	Achieve markup in the bed, table, and bath department	99,35	12,10	87,82%	87,25		87,25

Figure 12 - OKR 3 February 2023
Source: Prepared by the author (2023).

From the results presented in the Figure 10, Figure 11, and Figure 12, it is possible to see that the three OKRs established for February 2023 reached 99% of the defined goal, coming very close to their total achievement. This demonstrates the success in goal setting, follow-up, and results achieved by the company.

The objectives and results achieved in March are shown in the Figure 13, Figure 14, Figure 15 Figure 16 and Figure 17.

OKRs Tracking Worksheet - Monthly Cycle							
2023							
MARCH 2023							
OKR's	Stores	- Toledo		General Progress	96%	Current Value	03/25/23 03/31/23
Objective 1	Increase the total sales volume			Objective Progress	100%	Responsible	
Key Results		GOAL	Missing for the goal	Progress	Current Value		
1	Reach a total sales volume for the month (accumulated) of R\$ 900.000,00	R\$ 900.000,00	-R\$ 4.443,00	100,49%	R\$ 904.443,00	R\$ 719.227,00	R\$ 904.443,00
2	Number of sales	3.324	-762	122,92%	4.086,00	3.474	4.086
3	Number of clients in the period	2.441	-696	128,51%	3.137,00	2.718	3.137
4	Number of items	10.187	-2.244	122,03%	12.431,00	10.426	12.431
5	Medium Ticket	R\$ 235,65	R\$ 9,65	95,90%	R\$ 226,00	R\$ 210,00	R\$ 226,00

Figure 13 - OKR 1 March 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle							
2023							
MARCH 2023							
OKR's	Stores	- Toledo		General Progress	96%	Current Value	03/25/23 03/31/23
Objective 2	Improve sales management by department			Objective Progress	100%		
Key Results		GOAL	Missing for the goal	Progress	Current Value		
1	Achieve sales value in the women's department	R\$ 144.128,00	-R\$ 125.830,33	187,30%	R\$ 269.958,33	R\$ 216.850,29	269.958,33
2	Achieve sales value in the male department	R\$ 175.940,00	-R\$ 97.438,71	155,38%	R\$ 273.378,71	R\$ 221.535,96	273.378,71
3	Achieve sales value in the bed, bath and table department	R\$ 190.829,00	R\$ 32.434,89	83,00%	R\$ 158.394,11	R\$ 124.489,32	158.394,11
4	Children's, underwear, and others	R\$ 190.033,00	-R\$ 12.679,46	106,67%	R\$ 202.712,46	R\$ 156.350,53	202.712,46

Figure 14 - OKR 2 March 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle								
2023								
MARCH 2023								
OKR's	Stores ■ - Toledo	General Progress		96%	Current Value	03/25/23	03/31/23	
Objective 3	Improve markup by department	Objective Progress	88%					
Key Results		GOAL	Missing for the goal	Progress	Current Value			
1	Achieve markup in the women's department	121,00	19,28	84,07%	101,72	97,25	101,72	
2	Achieve markup in the male department	123,00	25,35	79,39%	97,65	92,51	97,65	
3	Achieve markup in the bed, table, and bath department	90,00	0,29	99,68%	89,71	85,41	89,71	

Figure 15 - OKR 3 March 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle								
2023								
MARCH 2023								
OKR's	Stores ■ - Toledo	General Progress		96%	Current Value	03/25/23	03/31/23	
Objective 4	Improve the company stock management - Cost Value	Objective Progress	96%					
Key Results		GOAL	Missing for the goal	Progress	Current Value			
1	Stock-Sales Ratio - General (Cost)	5	-0,21	95,77%	5,21	6,31	5,21	
2	Stock-Sales Ratio - the male dep. (Cost)	5	0,17	103,46%	4,83	5,70	4,83	
3	Stock-Sales Ratio - the women's dep. (Cost)	5	-0,25	94,91%	5,25	6,07	5,25	
4	Stock-Sales Ratio - the bed, table, and bath dep. (Cost)	5	0,36	107,11%	4,64	6,80	4,64	
5	Stock-Sales Ratio - others dep. (Cost)	5	-1,18	76,40%	6,18	7,09	6,18	

Figure 16 - OKR 4 March 2023
Source: Prepared by the author (2023).

OKRs Tracking Worksheet - Monthly Cycle								
2023								
MARCH 2023								
OKR's	Stores ■ - Toledo	General Progress		96%	Current Value	03/25/23	03/31/23	
Objective 5	Improve the company stock management - Sale Value	Objective Progress	96%					
Key Results		GOAL	Missing for the goal	Progress	Current Value			
1	Stock-Sales Ratio - General (Sale)	6	-0,25	95,86%	6,25	7,72	6,25	
2	Stock-Sales Ratio - the male dep. (Sale)	6	0,22	103,66%	5,78	6,98	5,78	
3	Stock-Sales Ratio - the women's dep. (Sale)	6	-0,23	96,24%	6,23	7,18	6,23	
4	Stock-Sales Ratio - the bed, table, and bath dep. (Sale)	6	0,34	105,69%	5,66	7,25	5,66	
5	Stock-Sales Ratio - others dep. (Sale)	6	-1,37	77,17%	7,37	9,89	7,37	

Figure 17 - OKR 5 March 2023
Source: Prepared by the author (2023).

From the collection and analysis of the results of the OKRs established for March, it was possible to verify an overall progress percentage of 96% of the objectives, which demonstrates an excellent result for the indicators established for the month. On average, 98% of the OKRs established for the quarter were achieved by the organization, which demonstrates excellent results for the goals set by it.

4.1.10 Phase 8 - Final report

At the end of the entire process of implementation, follow-up, and analysis of the OKRs, a written report was created by the author pointing out the main results found, the positive points identified in the implementation of the process in the organization as well as the identification of opportunities for improvement in the indicators, the follow-up of the organization's objectives and goals and actions. The report with the author's considerations about the intervention is presented in item 5.

5 REPORT WITH THE OKRS RESULTS

Based on the main data collected and analyzed during the stages of the intervention, the results achieved in the work are presented in this topic, including the analysis in relation to the achievement of the general and specific objectives of the study. In addition, an empirical evaluation is performed by the author, based on the results found, about the achievement of the benefits expected by the implementation of the methodology, Focus and Discipline, Follow-up and Communication, and Alignment and Connection (Doerr, 2017). The main actions taken, challenges and obstacles encountered during the process carried out at Beta company are also presented in the subtopics below as well as the final report produced by the author.

5.1 IMPLEMENTATION RESULTS

As of the results achieved and identified in Stage 6 (presented in items 4.2.6 and 4.2.9) of the study, it was possible to verify that the result of the implementation of the OKR methodology was positive in terms of the organization's goal achievement. Although the scope of the study was limited to only one store and the sales department, the results demonstrate great value to the organization in the follow-up of objectives, goals, and indicators. The OKRs established, in short, were all achieved, or were very close to their goal, demonstrating that the company was committed to the objectives set.

Despite some challenges and obstacles encountered (item 5.3) during the process, the organization was able to obtain part of the benefits that were expected in the implementation of the methodology, among them, Focus and Discipline and Follow-up. Focus and Discipline were obtained from the centralization and due attention to the established OKRs. Discipline was essential to the methodology's success, and, considering the need to establish a periodic follow-up routine, the methodology managed to implement not only discipline, but also the benefit of a close follow-up of the organization's indicators and goals. These points also resulted in actions (item 5.2) that helped management to ensure the success in achieving the established goals. Alignment, Communication, and Connection were not observed, considering the limited scope of application of the methodology. There were only minor alignments and communications

in the process, and the administrative manager chose to centralize the definitions and follow-up of the OKRs.

With these results and the vision of the organization's continuous evolution, it is strongly suggested that the company not only continue the follow-up of its goals and objectives through the OKRs, but also strongly expand the use of the methodology in the other units and departments of the company, thus taking the benefits and results of the implementation to the entire organization. Furthermore, it is also advisable that management can perform a greater involvement of the other layers of the organization, providing an alignment between top management, managers, and work teams.

5.2 IMPLEMENTED ACTIONS

During the process of implementation and follow up of the OKR methodology, some actions were implemented aiming to meet the organization's expectations in the achievement of defined targets and indicators. At least three specific actions took place through the periodic follow-up of OKRs, seeking to achieve the expected results or meet new goals established with the methodology. A brief description of the actions and their results is presented in the items below.

5.2.1 Sales Action

With the periodic monitoring of the OKRs, it was possible to define actions and strategies by the organization, aiming at improving the indicators and their respective evolution. A clear example of this point was the Objective 2 Key Result 3, "Reach the value of R\$350,000.00 in the bed, table, and bath department", in December 2022. At the end of the second monitoring period, it was already clear to management that this would be a difficult goal to achieve. Thus, observing the low evolution of the indicator, specific actions and promotions were carried out for sales in this department, aiming to improve the indicator. Although still far from the target, the indicator ended the month with a good evolution. At the end of the period, it was also possible to analyze and understand from management that the previously stipulated target was not consistent with the reality of that department. Thus, for the following cycle, this goal was stipulated more clearly and

in accordance with the numbers previously achieved, also considering the seasonality of sales for the new period.

Thus, the management was able, in a practical and fast way, to carry out the goal reviews as well as to keep close track of the objectives, making it possible to quickly change the actions.

5.2.2 Adding new follow-ups

As the methodology implementation progressed, new indicators and areas were included in the process. After the management evaluation, this action was developed, aiming at the increase of the OKRs' coverage in the organization, thus facilitating its visualization and evolution in accordance with the periodic follow-up. For this action, the company's purchasing sector was involved, with the participation of the area manager. This action generated greater engagement of the organization, besides a broader vision of objectives and goals, with the use of the OKRs, including the organization's top management.

5.2.3 Decision-making

With the periodic follow-up stipulated by the methodology, it was possible to identify the drop in sales in the second week of March. Based on the analysis of the indicators and the results of the OKRs up to this period, the organization's management decided to take the decision to advance an important sales campaign, aiming to reach the goals set for the month. After the analysis period and the final month's follow-up, a good evolution in the indicators was identified, reaching numbers very close to the established goals.

5.3 IMPLEMENTATION CHALLENGES AND OBSTACLES

According to Levy's (2011) definition, the creation of the OKRs is established in a joint construction between teams and top management. This ensures commitment, focus, and alignment of the organization's objectives. However, due to the limited scope

of the study in the organization, there was the involvement of management only and, at times, of top management; without the involvement of employees, it was not possible to fully identify all the benefits expected by the implementation of the methodology.

Despite this obstacle, as management's understanding, comprehension, and confidence in the methodology improved, the implementation gradually covered new indicators and new areas, which shows great potential for its full continuity.

Another challenge faced in the methodology implementation was the organization's availability to conduct the study. Even with the manager's engagement during the methodology implementation, there were periods without the follow-up. This was due, mainly, to internal company issues, to which the manager involved in the process needed to give attention, to the detriment of the OKRs process, which is understandable. Besides this, busy periods in the retail sector, such as the end of the year and close to holidays and festive dates like Carnival, also impacted these follow-ups. Nevertheless, the OKRs follow-up was carried out retroactively, seeking to understand the evolution of the indicators, even if in a compact form.

6 CONCLUSION

This study's objective was to evaluate the efficiency of OKR implementation at Beta Company. To this end, it was conducted a collection of initial data concerning the Strategic Planning, aspirations, and delimitations of the implementation's scope, which enabled the manager's quick definition of the OKRs. Thus, the initial work based on the objectives and indicators was facilitated. The training on the methodology contributed with the necessary theoretical basis for the understanding of those involved about the methodology's operation. It was also possible to identify that the moment of the periodic follow-up of the OKRs was even more valuable for the manager's full understanding and comprehension about the methodology development.

From the collection, follow-up and analysis of the results achieved in the OKRs, it was possible to point out the achievement of the goals set for almost all the objectives outlined. Based on Focus and Discipline, it was possible to recognize that the methodology brought a vision aligned to the organization's financial objectives and that the expected results were achieved. The periodic follow-up also facilitated the continuous verification of the evolution of the indicators. Thus, it was possible for the manager to define actions and strategies aligned to the context, with easy visualization and identification of points of improvement for the organization.

At the end of the process, it was possible to point out the achievement of 100% of the objectives defined for the month of December 2022 as well as January 2023. In February, 99% of the objectives were reached. In March, it was possible to verify an evolution and achievement of 96% of the expected results.

In a qualitative way, the implementation was also evaluated through the final interview with the manager, conducted with the interview script provided in Appendix B. At the beginning of the study, the organization expected greater control and monitoring of existing indicators in the company as well as the creation of indicators that were relevant to management. In the manager's view, the OKR brings professionalization to the company's management. As of the implementation, the manager believes that these expectations were partially met, especially regarding the follow-up of indicators, in which the methodology created a routine and discipline to survey and analyze the results achieved. A point for improvement was identified by the management, and it is expected that it will be easier to follow up and visualize the results and the evolution of the

indicators. Despite the incompleteness brought by the spreadsheet, the management has the future expectation of integrating and creating dashboards through BI (Business Intelligence) tools to improve this vision.

In general, the manager believes that the methodology implementation was easy and that transforming the company's targets into the OKR format did not bring about major difficulties. Despite the achievement of results, management recognizes that it still needs a longer period (6 months) for a more in-depth evaluation of the evolution of goals, due to the implementation of OKRs. For the manager, the biggest challenge is the involvement and engagement of top management in the process. Even so, the manager understands that the main benefits of the methodology implementation were the importance of the constant follow-up of numbers and indicators, a review in the goal-setting format and, mainly, the change in the organization's decision making, because, as of the methodology implementation, it was already possible to start a decision-making vision based on numbers. The company intends to continue using the methodology, seeking to automate the collection of indicators and a way to facilitate the visualization of the results.

A relevant aspect of the study was the possibility of carrying it out by means of adaptations, and the methodology itself is open and flexible for their application, seeking adaptation to the environment and the reality inserted, which provides a great possibility of replication for other formats.

As a suggestion for future work, it is believed that the very continuity of the methodology implementation at Beta, expanding its scope and seeking to apply all its aspects, also including the participation of employees in the definition of goals, can strongly contribute to the improvement of results. The application of the study in other segments is suggested, aiming to identify gains for organizations in various sectors of the economy. A study of the implementation of management panels, dashboards, among other BI techniques, is also suggested, to meet the expectation of the organization in improving the collection and visualization of information and indicators, thus facilitating the management, and monitoring of goals and objectives set.

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APPENDIX A - INTERVIEW SCRIPT FOR INTERVENTION

1. What are the company's main objectives and goals for the year 2023?
2. Details of the goals:
 - a. Are there data and indicators that represent, in numbers, the objectives?
 - b. Were these objectives based on a study/analysis/methodology? Which one?
 - c. Are any objectives directly linked to the company's mission, vision, or values? Which ones?
 - d. Are all the objectives known by the team?
3. What are the company's main difficulties in following up on goals and objectives?
4. What are the main indicators and metrics followed by the company? (Example: Billing, Profit, Sales, Customer Satisfaction, etc.)
5. In which areas/departments does the management intend to apply the OKR methodology to follow up goals?
6. How often will the goals be followed up?
7. What is the weekly availability (in hours) of the management to follow up the consultancy?

APPENDIX B - INTERVIEW SCRIPT FOR COMPLETION

1. What expectations did the company have when it learned about the OKR methodology?
2. When applying the OKR methodology, were these expectations met? If yes, which ones? And what was the level of fulfillment?
3. Was it easy to apply the OKR methodology?
4. Was it easy to transform the company's goals to the OKR format?
5. Did the company show improvement in its indicators and goals after applying the OKR methodology?
6. If there was evolution in indicators and goals, what percentage of this evolution does the company believe resulted from applying the OKR methodology?
7. What were the main challenges or difficulties faced by the company in applying the OKR methodology?
8. What were the main benefits of applying the OKR methodology?
9. Does the company intend to continue using the methodology?
10. Does the company intend to increase the scope of implementation and cover the other areas of the organization?