BARKING CAT
COMMERCE ADVISORY

THE Q4 READINESS PLAYBOOK

Bulletproof for the Golden Quarter

Know your ceiling. Trade honestly beneath it.
Seven foundations, one checklist, no excuses.

BARKING CAT COMMERCE ADVISORY
Diagnosis before solutions.

Peak does not create your problems. It exposes them.

Q4 rewards the prepared and punishes everyone else, but not in the way most retailers expect. The quarter does not reward the biggest ambition. It rewards the business that knows its own ceiling and trades honestly beneath it. A retailer running at four percent conversion in July does not become a different business in November. It becomes the same business under a heavier load, with paid media at its most expensive, delivery promises at their tightest, and a customer whose patience is shortest precisely when their basket is fullest.

The mistake is treating peak as a problem of ambition. More budget, more email, more urgency. The traffic arrives, the cracks that were survivable in a quiet quarter now sit directly in the path of your highest-intent customers, and the money leaks out through a promise the operation was never able to keep.

The uncomfortable truth is that the mature move at peak is sometimes to not make the sale. A sale you cannot fulfil costs more than the one you decline: the refund, the chargeback, the one-star review, the customer who never returns. Overselling stock you cannot ship, promising next-day the warehouse cannot honour, taking the order to a payment page that will time out, each disappoints a customer you have already paid to acquire. Declining the sale is the cheaper option, and the one that keeps the customer.

This playbook is a readiness check, not a growth plan. Seven foundations, the places a binding constraint can hide, and a checklist you run before the traffic arrives. The goal is to find the one constraint that caps your quarter and to trade truthfully inside it, rather than to prepare everything equally.

A note on evidence. The operator principles here are drawn from UK and international retail experience. Several benchmarks are the best available international data, chiefly US, and are marked in the references. Treat them as directional signals of scale and behaviour, not as UK performance targets.

TWO RETAILERS, ONE PEAK

Opposite decisions. Both of them correct.

Look at how the 2025 peak actually landed in the UK and the pattern is hard to miss. The businesses that traded well were not the ones with the cleverest campaign. They were the ones whose operation could carry the demand they had worked to create, and who knew, in advance, exactly how much that was.

Currys

INVESTED THROUGH THE CONSTRAINT

+11%

Entered peak well prepared, with strong stock availability. Grew omnichannel sales eleven percent year on year over the ten weeks to January 2026 and raised profit guidance on the strength of it.[1] It knew the operation could take the volume, so it invested behind it and won share in stores and online.

The Works

STEPPED BACK FROM THE CONSTRAINT

+47%

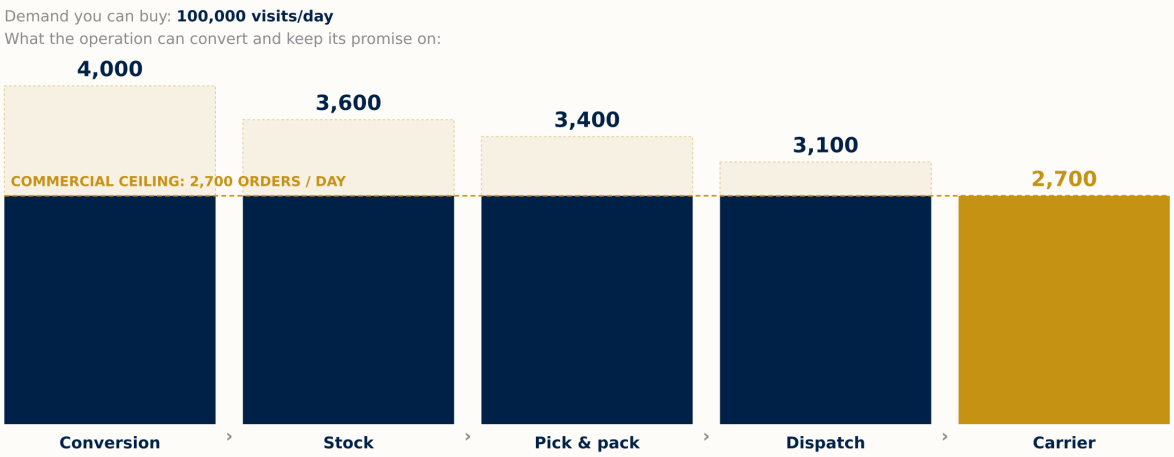
After fulfilment problems at a new partner, online sales fell 36% then 52% across peak.[2] Rather than fund a channel that did not pay, it closed the transactional website in March 2026.[3] Full-year profit then rose forty-seven percent, margin improved, and footfall grew as online customers moved in-store.[4]

Same economy, same shoppers, opposite calls. One invested through its constraint because the operation could carry the growth. One stepped back because the channel could not be made to pay, and its chief executive was plain about the logic: loss-making outside the pandemic, too much management attention, less than a tenth of sales.[4] The closure was one move among several behind the profit rise, not the sole cause. What matters is the discipline both shared: neither was brave and neither was timid, each was appropriate to that business, and both refused to make a promise the operation could not keep.

That is what the seven foundations are for. Not a list of things to fix, but a way to find where your own ceiling sits, so the call you make, invest or step back, is right for your business rather than a guess made in the queue.

Your quarter runs at the speed of its slowest stage.

Every order runs a gauntlet from demand to retention, and each stage has a ceiling: the most it can handle in a day before it starts to fail. The business does not run at the speed of its best stage. It runs at the speed of its worst. That stage is your binding constraint, and until you have found it, every pound spent lifting any other stage is a pound spent moving stock closer to a wall you have not measured.



Illustrative figures. Every stage has a ceiling. The business runs at the lowest one.
Here the constraint is the carrier, not the traffic. Spend driving demand above 2,700 a day manufactures disappointment.

The figures above are illustrative, but the shape is the point. A retailer can buy a hundred thousand visits of demand and it changes nothing, because the carrier collects two thousand seven hundred parcels a day and not one more. The honest questions are the ones most board packs never ask: what is the ceiling at each stage, which stage is lowest, and how far above it is the demand you are about to buy. Answer those and the Q4 decision makes itself. Lift the binding stage, or trade deliberately beneath it, but stop paying to manufacture demand the operation cannot keep.

> **THE OPERATOR QUESTION**
>
> You do not have a traffic problem or a conversion problem or a fulfilment problem. You have one binding constraint. Which stage is it, what is its number, and is your peak forecast above or below it.

Seven foundations. Seven places a constraint can hide.

Most Q4 advice is a list of tactics, and tactics assume the foundations are sound. A constraint is the single point where the chain of promises breaks, and everything upstream of it, the media spend, the campaign, the traffic, is only as good as the tightest link downstream. Before you optimise a single campaign, find where your chain narrows. It hides in one of seven places. One to five are the shop front the customer sees. Six and seven are the operation behind it, where the largest, quietest constraints sit.

1 **Proposition and range**
Does the customer understand what you sell, why you, and what is in stock, within seconds. The constraint hides in the first-time visitor who cannot tell what you are.

2 **Findability and merchandising**
Can they find what they came for, and what they did not know they wanted. The constraint hides in a search box that fails on a plural or a synonym.

3 **Conversion and the path to purchase**
Does the journey to a confirmed order remove friction or add it. The constraint hides in a cost revealed too late or a forced account.

4 **Checkout and payment**
The narrowest part of the funnel, carrying the heaviest load. The constraint hides in the fields nobody trimmed and the mobile page nobody tested.

5 **Trust and reassurance**
The signals that tell a first-time buyer their money is safe. The constraint hides in the returns policy they cannot find before they buy.

6 **Fulfilment and the operation**
Delivery, stock, systems, people on call. The constraint most often hides here, in the gap between the promise on the page and what the operation can ship.

7 **Post-purchase and returns**
The quarter ends at the returns portal, not the confirmation. The constraint hides in a returns process that loses the customer you paid to win.

Being understood, and being found

Proposition

A customer landing from a paid ad in November has given you seconds. If the page does not answer what you sell, why you are credible, and whether the thing is in stock, they leave and you have paid for the privilege. Peak traffic is your least patient traffic, because a larger share of visitors are seeing you for the first time.

Findability

Internal search is the highest-intent surface on the site, and the least loved. A customer who searches has told you exactly what they want. If your search returns nothing for a plural, a synonym, or a slight misspelling, you are turning away the customer who was ready to buy. Run your twenty most-searched terms before peak and watch what happens. It is the cheapest audit you will do all year.

Merchandising

Category pages are where margin is made. The order products appear in, whether stock-outs are pushed down or stranded at the top, whether the bestseller a customer expects is on the first row or the fourth. Under peak load, poor merchandising costs you a lot, and it costs you silently, because nobody complains about a product they never saw.

> **THE CUSTOMER TEST**
>
> Could a stranger, arriving cold, understand what you sell, find what they came for, and see what you would most like them to buy, without being told. If not, Q4 media spend does not fix it. It amplifies it.

Removing every reason to pause

Conversion and checkout

The path from product page to confirmed order is where good intentions die. A shipping cost revealed too late. A forced account creation. A checkout with more fields than it needs, on the device most of your traffic now uses. Checkout is the narrowest and most fragile part of the operation, and the part most retailers test least.

> **70% and 39%** Around 70% of carts are abandoned before purchase. The most cited fixable reason is unexpected cost at checkout, named by 39% of shoppers who abandoned for a reason other than browsing. Baymard Institute.[5]

Trust

A first-time buyer in peak is spending money with a business they may never have used, under time pressure, often on mobile, often late at night. Reviews where the customer looks for them. A returns policy they can find before they buy. Delivery information that is specific rather than vague. Trust is the accumulated absence of reasons to hesitate.

> **THE CUSTOMER TEST**
>
> At the single most decision-heavy moment, the checkout, have you removed every reason to pause that you control. The ones you leave in are the ones your competitor removed.

FOUNDATION SIX, IN DEPTH

Where the promise meets the operation.

Foundations one to five decide whether the customer reaches your checkout and chooses to pay. Foundation six decides whether you can keep the promise you just made them. It is where peak most often breaks, because it breaks at a specific order volume, on a specific day, usually the one nobody modelled. The operators who survive it found their ceiling on a spreadsheet in September rather than on the warehouse floor in December. The next three pages are that spreadsheet, turned into checks.

Find your ceiling, and check you have the product.

The breaking point

Every fulfilment operation has a number: the daily order volume at which picking, packing, or dispatch can no longer keep pace with intake, and orders begin to age. Most retailers know their average day and hope. Capacity is two things, and retailers routinely measure only the first. **Volume** is how many orders you can hold and process. **Velocity** is how fast you move them out of the door. A warehouse that can hold thirty thousand orders but dispatch only four thousand a day has a four-thousand-a-day promise, and everything above that line is a delivery date slipping while the customer watches the tracking page.

> **Operator experience.** I have seen the promise on the page quietly outrun what the floor could ship, and the gap only becomes visible when the tracking stops moving. Document the ceiling in September. None of the three fixes, more throughput, a longer operating window, or a softer promise, is available to you at nine on the busiest morning of the year.

Do you actually have the product

The most expensive campaign is the one shot for stock that never arrives. Before a pound of media is committed, the hero products behind it should be confirmed landed, in the warehouse, in sellable quantity, not on a purchase order with an optimistic ship date. Marketing spend paid against stock that does not physically exist manufactures demand you cannot fulfil, and pays for the disappointment twice.

> **Operator experience.** I have had campaigns shot for products that sold out before the event, and for products that never arrived from the supplier at all. Confirm the stock is on the shelf before the shoot, not after the ad is live.

> **THE CUSTOMER TEST**
>
> The delivery date on the confirmation email is a promise made by your warehouse, not your marketing team, and it is only as real as the stock behind it. At your forecast peak volume, on the products you are advertising, can the operation keep it. If not, soften the promise or decline the sale.

The stack has to hold at the volume you have not tested yet.

Software paid and provisioned

Every platform, licence, plugin, and third-party service the operation depends on, confirmed paid, in-contract, and provisioned for peak load. The failure here is mundane and avoidable: a lapsed licence, a rate limit that was fine at normal volume and throttles at peak, a contract that auto-downgraded. None of it is dramatic. All of it is a revenue outage on the most expensive traffic day of the year. Confirm it now, in writing, service by service.

Traffic estimated and stress-tested

Put a real number on expected peak concurrent load, then prove the stack holds at it. An estimate nobody load-tested is a hope wearing a spreadsheet. Test at a multiple of your forecast, because the forecast is the floor of what could happen, not the ceiling. Speed is revenue at peak.

Code freeze booked

Agree the date past which nobody ships to production, and put it in diaries now. During peak, the most dangerous thing an engineering team can do is introduce a fresh change into a system already carrying its heaviest load of the year. The cost of a new bug is never higher, and the benefit of a new feature is never lower. Lock the code and run on what you have already tested.

> **THE CUSTOMER TEST**
>
> On the busiest hour of your year, the customer does not care why the site is slow or the payment page timed out. Every part of the stack not tested at peak load is a part you are asking the customer to test for you, live, with their basket full.

Who is on call when it goes wrong at 6pm on Friday?

On-call cover and the danger window

A lot can go wrong between five on Black Friday evening and nine on Cyber Monday morning. A payment integration fails, a stock feed breaks, a delivery promise quietly becomes a lie, and the weekend rota has nobody watching. Document the on-call cover before peak: who holds the phone, which systems are monitored out of hours, what the escalation path is, and how fast a broken payment route actually gets fixed on a Saturday night. The weekend off is lovely. The unmonitored sixty-four hours across the biggest trading weekend of the year is where a good peak turns into a bad one.

> **Operator experience.** The failures that hurt most are the ones that happen while the office is dark. Name the person, the number, and the escalation path in writing, and make sure they can actually reach the systems from home.

Customer service and marketing, staffed and locked

Support headcount scaled to forecast contact volume, not a normal week, with opening hours published and consistent between the site, the emails, and the phone line. The customer who cannot reach you during peak is a refund request forming, often with a chargeback behind it. Marketing executes a plan finalised before the freeze rather than building one live.

Cut-off dates clear and correct

The last order dates for guaranteed delivery, published, accurate, and consistent everywhere the customer reads them: product page, basket, checkout, confirmation email, and the carrier's real capability. A customer who missed a cut-off but was told the truth is disappointed. A customer promised delivery that never had a chance of arriving is gone.

> **THE CUSTOMER TEST**
>
> At peak, the promise the customer believes is the sum of what marketing said, what the delivery dates implied, and whether a human answered when it went wrong. All three are set before peak begins.

Returns are not a cost centre. They are the second half of the sale.

19.3%

of US online sales were returned in 2025. Apparel and footwear run well above that. NRF and Happy Returns.[6]

~17%

the share of holiday-season sales retailers expected to be returned. Returns concentrate in the weeks after peak. NRF.[6]

Most retailers treat returns as a logistics problem to be minimised. The sharper operators treat the returns experience as a retention decision. A customer who returns an item easily, and is offered an exchange rather than only a refund, is a customer you keep. A customer who fights your returns process has just decided where not to shop next year, and tells other people.

The single most commercially significant lever here is the exchange. A refund is revenue leaving the business. An exchange keeps the customer and the margin inside the house. Making the exchange the easy, default, obvious path, rather than the refund, is one of the highest-return changes available before peak, and it costs a policy decision rather than a technology project.

> **THE CUSTOMER TEST**
>
> When a customer returns something bought in your golden quarter, does your process make it easy to stay a customer, or easy to leave. With a fifth of online orders coming back, that is not a service question. It is a profit question.

THE AI QUESTION FOR Q4

A note on AI, because you will be asked about it.

Every peak now arrives with noise about AI changing everything. The operational reality is narrower and more useful, and worth being clear about before you spend scarce pre-peak time chasing it.

0.39%

Share of overall site traffic from AI assistants, across 168 retailers. IMRG Tech and AI, 2026.[7]

2.28%

Conversion rate of that traffic. Mid-table, below direct, email, and paid shopping. IMRG.[7]

The channel is growing fast off a small base, but a fraction of a percent remains a fraction of a percent. The operational point that matters for your Q4 is narrower than the noise suggests.

Whatever an assistant does for a customer, it does by reading your product data. Accurate stock, clean product information, a proposition a machine can parse: these are what make you legible to an assistant, and they are the same things that serve your human customers. The retailer with an accurate, well-structured house is served by AI as a by-product of getting the fundamentals right. There is no separate AI project to run this quarter. There is the product data you already owe your customers.

> **THE CUSTOMER TEST**
>
> Is your product data accurate, complete, and honest enough that a machine reading it on a customer's behalf would represent you correctly. If it is, you are already doing the AI work.

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THE PRE-PEAK CHECKLIST

Find your constraint before the traffic arrives.

This is not a list to complete. It is a way to find the one or two boxes you cannot honestly tick, because those are your binding constraint, the point where your chain of promises breaks under load. Fix what you can. For what you cannot fix in time, make the call Currys and The Works both made: decide whether the operation can carry the demand you are about to buy, and where it cannot, soften the promise or decline the sale rather than disappoint the customer.

PROPOSITION AND RANGE

- [ ] A cold visitor understands what we sell and why us within seconds
- [ ] Top landing pages show stock reality, not things we cannot ship
- [ ] The homepage earns the paid traffic we are about to send it

FINDABILITY AND MERCHANDISING

- [ ] Internal search handles plurals, synonyms, and misspellings
- [ ] Our twenty most-searched terms all return useful results
- [ ] Category pages push stocked bestsellers up, stock-outs down

CONVERSION, CHECKOUT AND TRUST

- [ ] Shipping cost is visible early, not sprung at the final step
- [ ] Guest checkout exists and works
- [ ] Checkout is tested on mobile, under load, on the right payment methods
- [ ] Reviews, returns policy and delivery info are findable before purchase

CAPACITY, STOCK AND FULFILMENT

- [ ] Our daily breaking-point order volume is documented
- [ ] Forecast peak day sits below that line, or the promise is softened
- [ ] Hero products behind campaigns are confirmed landed and sellable
- [ ] Dispatch velocity, not just storage volume, is measured

TECHNOLOGY AND TRAFFIC

- [ ] Every licence and third-party service is paid and provisioned for peak
- [ ] Peak concurrent load is estimated and load-tested at a multiple
- [ ] The code freeze date is agreed and in diaries

PEOPLE, SUPPORT AND THE PROMISE

- [ ] On-call cover named for the full peak weekend, with escalation path
- [ ] Out-of-hours system monitoring is in place and reachable from home
- [ ] Customer service staffed to peak volume, opening hours published
- [ ] Marketing plan and creative locked before the freeze
- [ ] Delivery cut-off dates clear, correct and consistent everywhere
- [ ] Exchange offered as the easy default, not buried behind refund

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This playbook is the front-end read a house can run on itself. **The Barking Cat Review** takes the whole house apart, shop front and back office, finds the binding constraint, and puts commercial numbers against it before peak arrives.

Diagnosis before solutions. steve@barkingcat.ai / barkingcat.ai

REFERENCES AND EVIDENCE GRADING

Where the numbers come from.

Every figure is cited to source below. UK company results are drawn from published trading updates and results announcements. Where a benchmark is international, chiefly US, it is marked, and should be read as a directional signal of scale rather than a UK performance target. Claims resting on first-hand operating experience are labelled as such in the text and never presented as a statistic.

1. **Currys plc**, Peak Trading Update 2025/26, 21 January 2026. Omnichannel sales +11% YoY over the ten weeks to 10 January 2026; full-year adjusted PBT guidance raised. UK primary source. currysplc.com.

2. **TheWorks.co.uk plc**, interim results and Christmas trading update, 22 January 2026 (online sales down 36% for the half to 2 November 2025); ecommerce performance to 18 January 2026 reported down 51.8%. UK primary source, via company RNS and InternetRetailing.

3. **TheWorks.co.uk plc**, closure of transactional website announced March 2026. Reported by Retail Week, Retail Gazette and others. UK.

4. **The Works**, FY26 results to 3 May 2026, reported 23 July 2026. Revenue c.£260m; adjusted EBITDA +47% to £14m; margin +240bps; like-for-like +3.3% against a BRC non-food market of -0.1%; footfall benefit and website repositioned as a shop window. CEO Gavin Peck on the closure rationale. The profit rise reflects several factors, of which the closure was one. UK primary source, via company results and Retail Gazette.

5. **Baymard Institute**. Documented average cart abandonment of c.70%, aggregated from 49 studies; 39% of non-browsing abandonment attributed to unexpected checkout cost (survey, n=4,329 US adults). International, US survey base; treat as directional.

6. **National Retail Federation and Happy Returns**, 2025. An estimated 19.3% of US online sales returned in 2025; c.17% of holiday sales expected returned. US. Apparel and footwear run materially above the online average; treat as directional for UK.

7. **IMRG Tech and AI**, 2026. AI assistants at 0.39% of overall site traffic (168 retailers) and 2.28% conversion (120 retailers). UK retailer sample.

Additional context on the systems-versus-demand pattern at peak: Retail Focus Magazine, “The Peak That Breaks the Shop”, 3 July 2026 (industry commentary, vendor-sponsored, treated as directional).