



ULTIMATE GUIDE TO A SUCCESSFUL Q1

PRESENTED BY LÚGH STUDIO

The year is almost over. Regardless of whether or not you reached all of your business's goals, it's time to start planning.

Today, Lúgh Studio presents our ultimate guide to a successful quarter one (Q1). So you can get your 2022 started right and have the best year possible.

In it we will cover why planning your Q1 is so important. We will also show you two of the most common mistakes companies make while planning, as well as some of our main tips for a successful start to the new year.

Let's dive in.

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WHY IS A SUCCESSFUL Q1 IMPORTANT?

This is the most important thing to understand before you start planning your Q1. Why take the time in the first place? Why do you need to ensure you are planning properly and setting up a road map for Q1?

Essentially, **your Q1 sets the tone** for the rest of your year. The beginning of the year is where you develop habits. It's where you set expectations amongst your team and make it clear exactly what you are all aiming for. Quite simply, Q1 is where you have the chance to set up your company for success.

This has very real consequences for your entire year. Lag behind in Q1 and you are going to not only fall behind on your company's goals, but make it harder for you to catch up the rest of the year. This puts your company goals at risk.

Looking for more **email subscribers in 2022**? Want to release new products? Trying to **tighten up your content calendar**? If you have a sub-par Q1 due to poor planning, all of these yearly goals are going to be harder to achieve. You will lack the momentum needed for the rest of the year and are more likely to fall short.

As for the effects of proper and timely Q1 planning? Well, different story. You have a clear road map of where you want to go and understand what you need to do to get there. You feel balanced and well-prepared to take on any challenges in the year ahead, and a result are able to approach your goals with effective follow through. This makes everything easier and you set your company up for a successful year overall.

COMMON MISTAKES IN PLANNING Q1

Before diving into our main tips for a successful Q1, let's look at two of the main mistakes companies make when planning Q1. These are common across all industries and affect companies big and small alike.

Careful with these two. While they may not seem destructive, these mistakes can mean the difference between a successful Q1 and one that puts your company behind.



1. Arbitrary goals

One of the most common mistakes is planning goals for your Q1 that are relatively arbitrary. These are goals that may very well sound good that are nonetheless unimportant for your company (or are at least not **the first thing you should be prioritizing**).

An example is website traffic. Every company wants to **increase their website traffic** – and for good reason. More website visitors means more opportunities to generate leads and more opportunities for new customers. However, simply aiming for “more traffic” is usually a flawed strategy. Is your website optimized to convert website traffic to leads? Do you make it easy to become a customer? Just because your overall traffic is growing month to month doesn't necessarily mean you are making more money.

Same thing with social media. While **social media marketing** is important, it's not relevant for all businesses. If you're in an industry that has a very low **“follower to customer”** conversion rate, investing resources in growing your channels is likely a waste of time.



2. Unnecessary comparison to other companies

It's natural to look at other companies for inspiration. How are the most successful companies planning their own Q1, and what goals of theirs can you apply to your own business? This is a normal process to go through and one that a lot of businesses take part in.

However, comparison can actually be a destructive exercise. It's often the case that the plans other companies are making aren't get targets for your own. They likely aren't **“serving the same demographic”** than you are, and even if they are, their resources are different. They don't have the same team or budget or skill stack as your own organization. Copying their plans for Q1 isn't the best strategy.

The solution here is to deeply understand both your company and the people that it serves. What are **the main KPI's** that truly move the needle? What are the sub-goals that move you closer to your goals, and what are the daily actions that you need to take in pursuit of them? Focus on these. It's more than ok to throw everything else in the waste basket – it's likely a waste of time anyway!

As for the best strategies for a successful Q1? While there are many that you might employ, jump to the last section to find out our top five.

5 TIPS FOR PLANNING A SUCCESSFUL Q1

Now that we know why a successful Q1 is so important and mistakes to avoid, let's talk about how to actually plan for one.

Below we've included five of our main tips. While everybody's business or organization will differ, the fundamentals remain the same. Read these tips and adapt them to your own situation as you see fit.

1. Look at your previous year

If you want a successful Q1, it's useful to look at the year that is ending. What have you done successfully? Where do you need work? What goals did your business have that you came up short on, and what are the reasons for it?

By asking yourself these questions, you set your sights on the right targets. For example, maybe you are a digital marketing agency that signed 24 new clients last year. That averages out to six per quarter. Are you trying to match that again in Q1, or do you think that you can top it?

It's important in this first step to understand what the main “movers” were in your last year. What actions got you the best results? What was your **“80/20” split**, the 80 percent of your results that came from 20 percent of your actions? Only by looking at what you've done the past year (and also the struggles your organization has had) do you get an idea of what your Q1 should look like.



2. Plan realistic goals

While planning your Q1 based on the results of your last year is important, it's also essential to be realistic about what you can achieve. What was your revenue this last year? How much manpower do you have? Do you have the expertise needed to achieve your organization's main goals? Any **potential challenges** this year that you can foresee?

These questions are all essential to not only think about, but to have accurate answers to. Otherwise, your goals are too large and you set yourself up for failure. Ambition is important, and you should always have “push goals” that your team strives for. But too much ambition puts you on the path to probable failure, which often results in a demotivated team.

Check out **this guide** for more information on realistic goal setting. In it you will learn how to accurately predict what your organization can do as well as take stock of your team's resources.

3. Take into account “buyer's fatigue”

People in January are usually coming out of one of the **most expensive months of the year**. The holidays are over and people have likely spent a lot of money on traveling and gifts for their friends and family. They simply don't have the desire to keep spending like they just did.

They are also simply burnt out. For many people, the last few months of the year are among some of the most stressful. They want to relax at home and avoid shopping. Pulling out their wallet is the last thing on their mind.

This has consequences for your Q1. You can't market to your audience the way you do during the rest of the year, and especially not like you did in Q4. Think about giving discounts you normally wouldn't. Set up a **“buy now, pay later”** plan.

Whatever you decide to do, it's important for a successful Q1 to take into account the “buyer's fatigue” much of your audience likely feels.

4. Understand the power of New Year's Resolutions

People want to hit the ground running in the new year. Whether this means losing weight, finding more clients for their business, or spending more time on their hobbies, many often **want their Q1 to look a little different**. People have desires and ambitions, and the beginning of Q1 is often **the time of year when they are most motivated** in pursuing them.

Just like your business wants a successful start to the new year, your clients and customers are looking to get started on their goals. This is usually applicable to your company regardless of which industry you are in. We've seen this numerous times at Lúgh Studio. Towards the end of November, **clients we work with** begin planning their next year. This often involves conversations about what a new website design could mean for their organization. By positioning ourselves as web design experts, we are able to pick up new clients based off this kind of planning.

“Q1 Resolutions” present a similar opportunity for your own business. While people are certainly hesitant to spend more money, as we saw in the last point, there are still ways you can market yourself to them. One of the best approaches is **framing your product or service as an investment**. It's not simply another frivolous expense. Instead, your product or service is something that will help your buyer take on their New Year's Resolution.

5. Set up a plan that fits well with the rest of your year

Lastly, don't look at Q1 as a separate part of your plan. Even though a successful Q1 is important and something you should plan for, it's not enough by itself. Indeed, Q1 is only part of the year, and if you are looking for a great 2022, it needs to fit into a cohesive whole.

What are you planning for the rest of the year? **What goals** are your and your company trying to achieve? Asking yourself these questions will not only allow you to plan for a successful Q1, but will fit it into the rest of the year as well.

This is essential for most effectively planning your time and resources.



CONCLUSION

A successful Q1 is fundamental to a successful year overall. Succeed in the first three months and you make it easier for your company to build momentum. This creates a snowball throughout the rest of the year, an advantage that you simply don't get if you start the year sloppy and unprepared.

Follow our main five strategies and your best year yet is just around the corner. Good luck!