

La-Z-Boy spends \$148M a year and cannot follow the sale

How one of the most recognized brands in American retail generates demand - and why the part of its business that is actually growing is the part its measurement can see least.

\$148.3M

advertising expense, FY2026

20 of 20

TV spots carrying a discount

4

campaign taxonomies, none shared

0

video ads on Google

The brand is the moat. The measurement is the leak.

La-Z-Boy has what most retailers cannot buy: a name that became the generic word for its own product, 234 company-owned stores, a design service competitors cannot copy, and a supply chain the tariff cycle happens to favour. It also runs a demand engine whose every public signal is a discount, and a measurement layer that cannot connect the advertising to the sale, because the sale closes in a showroom weeks after the click.

SPEND

A three-year decline is reversing right now

Gross advertising expense fell for three consecutive fiscal years to \$148.3M. The Q2 FY2027 guidance names incremental advertising as a reason margin will compress.

DEMAND

Every public signal is a percentage

All twenty national television spots listed on the brand's tracking page pair the brand platform with a discount or a financing term. Not one is brand-only.

MEASUREMENT

Four campaign vocabularies, none of them shared

Meta clicks route through a Google ad server with no campaign tags, Google clicks carry only auto-tagging, internal links use a private parameter, and the subsidiary uses standard UTMs.

MISMATCH

The growing business is the least visible one

Retail written same-store sales grew 3% while wholesale fell 9%. The showroom is winning - and the showroom is where the click trail ends.

One journey, four naming systems that never meet

This is the structural problem, and it is visible entirely from outside the company. A marketer asking which channel produced a showroom sale has to join four vocabularies that share no key - and one of them does not exist at all.

META

NO CAMPAIGN TAGS

Corporate ads hand the click to a Campaign Manager 360 redirect on `ad.doubleclick.net`; the rest land on a bare product URL with no query string. No `utm_source` on either path.

GOOGLE

AUTO-TAGGING ONLY

Click-throughs carry `gclid`, `gad_source` and `gbraid` and nothing else. The destination knows a Google click happened, not which campaign a human would recognize.

THE WEBSITE

PRIVATE PARAMETER

Internal navigation uses `intpromo`, formatted `module.element - header.Recliners, HPServices.Financing`. Forty-three distinct values on the homepage alone.

JOYBIRD

CLEAN, AND ALONE

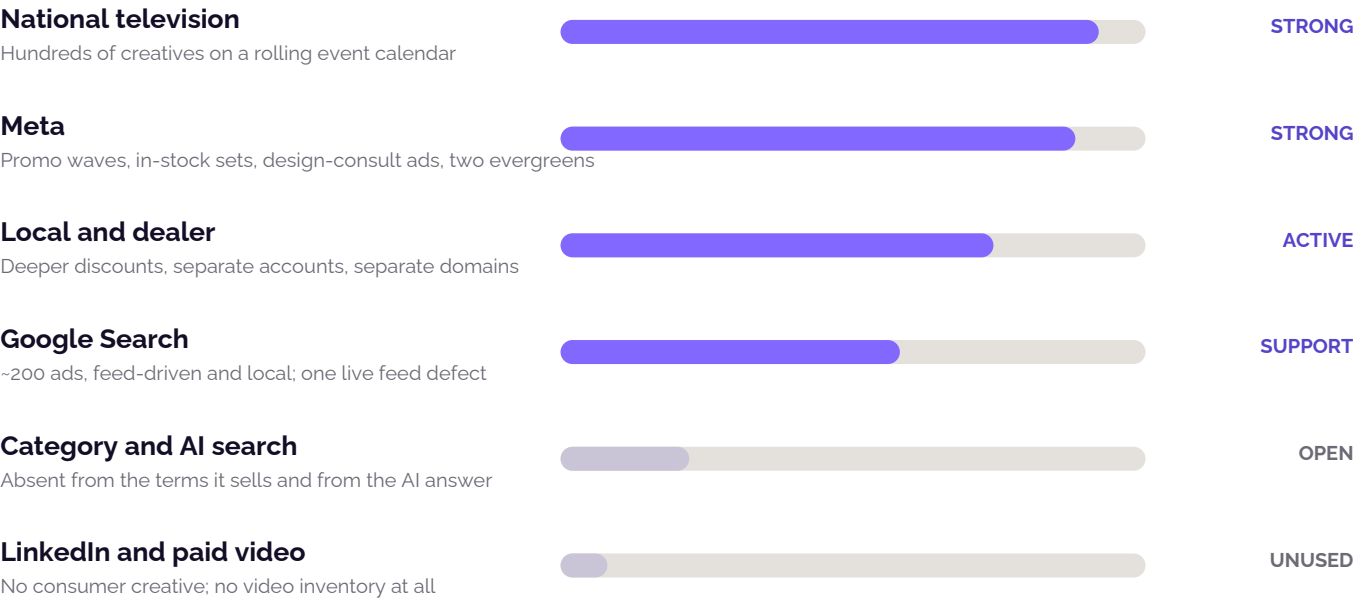
The subsidiary tags with `utm_source`, `utm_medium` and dynamic campaign macros. The only readable taxonomy belongs to the brand that does not sell through the stores.

DEALER LAYER

OFF-NETWORK

Dealer ads run from dealer accounts to dealer domains. Their contribution to a showroom visit is invisible to the parent by construction, not by oversight.

Television and Meta carry it; LinkedIn and video are unused



THE DISCOUNT LADDER, FROM THE SPOT TITLES THEMSELVES

20% off everything, 25% for National Lazy Day, 30% for the holidays and Labor Day, up to 40% on comfort, 50% on clearance, 0% interest for 48 months, and price anchors at \$299, \$499 and \$699. Every national spot listed carries one of them. The brand platform is the wrapper; the percentage is the payload.

Relative signal strength is a research synthesis of public activity, repetition and channel depth. It is not a spend split and not an attribution score.

Joybird proves the capability exists in-house

Joybird - legally Stitch Industries Inc. - runs the modern stack: server-side tagging, a customer data platform, clean campaign tags, a working video library, and a content operation where a third of the sitemap is editorial. It shares a merchandising calendar with its parent and almost nothing else. It is also the business shrinking fastest, which makes the split harder to justify.

	LA-Z-BOY	JOYBIRD
Analytics and tagging	Adobe measurement stack	GTM + server-side tagging + CDP
Paid video on Google	No video ads at all	A working seasonal video library
Content	Blog path returns 404	723 articles, a third of the sitemap
Instagram audience	The smaller of the two	Roughly eight times the parent
Last quarter	Retail same-store sales +3%	Written sales -17%

SEARCH AND GEO

Brand defence is solid: its own ad, the top organic result, and a comparison answer that treats it as the quality option. One word away from the brand it disappears - no paid and no top organic presence for leather sofa, sectional sofa, sleeper sofa, furniture store near me, or in home design service, all of which it sells. Asked for the best recliner, the AI Overview named competitors and not the company whose name is the household word for recliner. Meanwhile 376 store pages ship with no structured data at all in their server-rendered HTML.

Public evidence, re-verified, with the gaps named

Research passes collected the raw material; every figure printed here was then re-probed from the authoring session before publication. Where a number could not be reproduced, the reproduced number is the one printed. Where nothing could be verified, the section was cut rather than estimated.

OBSERVED

6 channels

Google, Meta and LinkedIn ad libraries, television creative tracking, both websites, sitemaps, SEC filings, live search.

VERIFIED

9 claims re-probed

Advertiser totals and format splits, the ad-customizer defect, the 404 blog path, store-page structured data, both sitemaps.

CORRECTED

3 figures

Three counts produced by a research pass did not survive re-probing and were replaced with the verified values.

EXCLUDED

5 topics

Page-speed field data, a page-scoped Meta census, an undated third-party TV spend figure, cadence behind login walls, a full store enumeration.

PRIMARY SOURCES

- La-Z-Boy FY2026 Form 10-K - advertising expense \$148.3M / \$149.6M / \$150.9M
- La-Z-Boy FY2027 Q1 results, 18 Aug 2026 - sales \$475.7M, retail same-store +3%, Joybird -17%
- Google Ads Transparency Center - La-Z-Boy, Incorporated and Joybird (Stitch Industries Inc.)
- Meta Ad Library - La-Z-Boy and Joybird, US, active ads, keyword search
- LinkedIn Ad Library - advertiser-scoped results
- iSpot.tv - the national television creative library and spot titles
- la-z-boy.com robots.txt, sitemaps and a sampled store page
- FRED MRTSSM442USS - furniture and home furnishings retail sales
- Trustpilot - la-z-boy.com

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