

Executive Summary — Business Performance & Marketing Effectiveness

Period Analyzed: February 23 – March 8, 2025

Business Context: High-growth direct-to-consumer mattress brand with significant paid media investment

Overview

Over the 14-day analysis window, Puffy generated approximately **50,000 user sessions**, resulting in roughly **290 completed orders** and an estimated **\$285,000 in revenue** after correcting for identified data quality issues. Given the high-consideration nature of the mattress category and relatively high average order value, these results indicate healthy underlying demand, strong purchase intent, and effective conversion mechanics once users progress through the funnel.

The most material risk identified is not related to topline performance, but rather to **how marketing performance is interpreted**. Over-reliance on last-click attribution materially overstates the impact of direct traffic and understates the role of paid media in driving incremental demand, creating risk of suboptimal budget decisions.

Business Performance Assessment

What's Working Well

Conversion Quality and Funnel Effectiveness

Session-to-purchase conversion rates are strong relative to expectations for a high-consideration product. Users who reach advanced funnel stages such as add-to-cart and checkout convert at high rates, indicating solid product-market fit and an effective checkout experience. No evidence of systemic payment or checkout failures was observed.

Paid Media as a Demand Driver

First-touch attribution analysis shows paid channels frequently initiate customer journeys. While these channels often do not receive last-click credit, they play a critical role in introducing new users to the brand, building awareness, and seeding future return visits that ultimately convert through direct or branded channels.

Brand Strength Reflected in Direct Traffic

A large share of completed purchases finalize through direct sessions, reflecting brand recall and trust built across multiple visits. Direct traffic functions primarily as a conversion capture mechanism rather than a primary source of new demand.

Areas of Concern and Opportunity

Attribution Misinterpretation Risk

Last-click attribution assigns disproportionate revenue credit to direct traffic. While technically accurate, this framing is misleading for decision-making and risks under-investing in acquisition channels responsible for earlier demand creation.

Mobile Conversion Underperformance

Mobile traffic accounts for a substantial share of sessions but converts materially worse than desktop. Statistical analysis confirms this gap is unlikely to be random noise, suggesting opportunities related to mobile UX, performance, or intent mismatch. Improving mobile conversion represents a meaningful near-term revenue lever.

Multi-Session Purchase Behavior

Most purchases occur after multiple sessions spanning several days. This highlights the deliberate nature of the purchase decision and reinforces the limitations of single-touch attribution models in this context.

How Leadership Should Interpret Attribution

Attribution models assign credit for observed conversions; they do **not** measure incrementality. Incrementality seeks to answer the counterfactual question of what would not have occurred in the absence of marketing spend.

Last-click attribution should be viewed as an efficiency lens, first-click attribution as a demand creation lens, and blended views as a way to prevent starving the top of the funnel.

Executive Recommendations

- Adopt blended attribution views when evaluating channel performance
- Avoid budget decisions based solely on last-click ROAS
- Prioritize investigation and optimization of the mobile experience
- Track assisted conversions explicitly as a core KPI
- Invest in incrementality testing to inform future scaling decisions

Bottom Line

Puffy demonstrates strong underlying demand, effective conversion mechanics, and meaningful brand equity. The primary strategic risk lies not in revenue performance, but in the potential misinterpretation of marketing impact. With improved attribution framing and incrementality-based measurement, the business is well positioned to scale efficiently while protecting long-term growth.