



| Company | Ticker | Sector | Industry |
|-----------------------|--------|------------------------|------------------|
| Williams-Sonoma, Inc. | WSM-US | Consumer Discretionary | Specialty Retail |

Business Description

Williams-Sonoma, Inc. engages in the retailing of home products. It operates through the following segments: Pottery Barn, West Elm, Williams Sonoma, Pottery Barn Kids and Teen and Other. The Other segment includes net revenues from international franchise operations, Rejuvenation and Mark and Graham. The company was founded by Charles E. Williams on September 15, 1956 and is headquartered in San Francisco, CA.

Price Chart



Key Info & Metrics

| | |
|---------------------------------|---------------------|
| Empirical Research Rank: | 3 |
| Date Purchased: | 08/11/2020 |
| Price: | \$117.84 |
| 52-Week Range: | \$105.47 - \$168.87 |
| Dividend Yield: | 2.65% |
| Market Cap (\$M): | \$7,804 |
| Forward Price-to-Earnings: | 9 |

Total Return

| | |
|---------------|--------|
| Year-to-Date: | 3.2% |
| 1 Year: | -18.8% |
| 3 Year: | 229.1% |
| 5 Year: | 156.8% |

Investment Case - Updated: November 6, 2022

Williams-Sonoma has undergone a successful transition from a home furnishing retailer with a majority of sales generated at the physical store into an omni-channel company that can compete with eCommerce retailers such as Amazon and Wayfair. After a period of price competition, the company is focused on expanding margins by closing underperforming stores and reducing the level of promotions. In addition, Williams-Sonoma is adding high-margin sales such as consulting services, which often lead to larger transactions by the customer. COVID-19 also served as a huge boost to sales as consumers accelerated investments in their home. The company saw a record number of new loyalty members in the last year. The loyalty program encourages repeat purchases, allowing the company to leverage its broad portfolio of brands, including West Elm and Pottery Barn. Williams-Sonoma has a strong balance sheet and raised its dividend by over 20 percent in the last year.

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