

How Holt Renfrew Stays Agile During Times of Rapid Change with Varicent ICM

Holt Renfrew is considered Canada's fashion and lifestyle retailer. Founded in Quebec City in 1837, Holt Renfrew is renowned for unparalleled retail experiences and is Canada's hub for the world's best fashion and beauty brands. The company has seven stores across Canada and has a mission to empower self-expression and ignite positive change.

The Challenge

In recent years, Holt Renfrew has experienced unprecedented shifts in the retail space. Between new competition and the surge of online shopping, the retailer has stayed agile to meet changing customer demands.

The COVID-19 pandemic and shift to hybrid work added even more complexity to Holt Renfrew's operations. As stores reopened, the retailer needed to add more payees to their sales compensation program and continually adjust to provide customers with exceptional service.

Varicent takes away any questions about what is happening on the back-end, allowing sellers to focus on their work with their customers.

Tara Deegan, Divisional Vice President,
Holt Renfrew

HOLT RENFREW

Industry

Retail and
Consumer Goods

Size

Growth

Geography

North America

Product

Incentive
Compensation
Management (ICM)

Results

Improve payment accuracy

Varicent ICM provides Holt Renfrew with the insights needed to pay partners accurately and on time.

Support hybrid work

Varicent and InnoVyne helped Holt Renfrew adjust their sales compensation program so business could continue as sellers moved between on-site, remote, and hybrid work.

Scale with ease

With Varicent ICM, it's easy to add new payees as Holt Renfrew grows in the future.



The Transformation

Holt Renfrew partnered with Varicent and InnoVyne Technologies to launch the latest version of Varicent ICM—giving them the tools they needed to serve their customers, no matter the circumstance.

Here are three reasons why Holt Renfrew loves Varicent ICM:

Provide sales reps with complete transparency into their commissions

Holt Renfrew's salesforce expects an exceptional sales performance management system that helps them understand their payments without doing the calculations themselves.

Varicent ICM gives Holt Renfrew's sales team transparency into transactions, commission payments, and inventory. "Any time things are hidden, it's suspect," said Tara. "Varicent ICM opens things up and allows people to see what's happening, which is critical to our success."

Give sellers data that motivates them to serve customers better

Varicent ICM gives sellers access to dashboards where they can instantly see their sales breakdown, how much they will get paid, and when they will receive payments. The platform also motivates sellers by showing them how close they are to hitting thresholds and getting a higher commission.

"Varicent takes away any questions about what is happening on the back-end, allowing sellers to focus on their work with their customers," said Tara.

Improve efficiencies across many departments

Varicent ICM brings insights to other departments within Holt Renfrew. The operations team uses Varicent to see what inventory associates have sold. Meanwhile, financial groups can see what the company sells and how much they're paying for inventory.

Even HR has access to Varicent ICM to solve payment issues. For example, when an associate sells something at one store, and it is returned to another location, the HR department can use Varicent to dig into the flow of money to determine how to allocate the commission.

Customer service is based on our connection to the customer, but really close to that is productivity, and productivity, for us, is defined as everything that runs through Varicent." Tara Deegan continues, "Picking great partners, like Varicent and InnoVyne, who understand not just your technical needs, but who you are as an organization, is essential to maintaining the heartbeat of your place."

Tara Deegan, Divisional Vice President, Holt Renfrew



The Results

Holt Renfrew uses Varicent ICM to support 2,500 ayees across all their stores and head office. The platform has streamlined the retailer's sales compensation programs and increased seller productivity.

"Productivity, for us, is defined as everything that runs through Varicent," said Tara. "Picking great partners, like Varicent and InnoVyne, who understand not just our technical needs, but who we are as an organization, is essential to maintaining the heartbeat of our business."

[Learn more by contacting one of our trusted advisers.](#)

Key Takeaways

Pay partners accurately and on time


Varicent ICM gives Holt Renfrew visibility into their variable compensation, bonus programs, and other performance management business processes. Armed with these insights, the retailer has improved payment accuracy and is paying lease partners on time.

Support a hybrid workforce

Holt Renfrew needed to adjust how they managed, tracked, and issued draws when their salesforce shifted between on-site, remote, and hybrid work models. Varicent and InnoVyne helped the retailer make the necessary adjustments so business could continue during rapidly changing times.

Scale with ease

Varicent ICM makes it easy for Holt Renfrew to scale their sales compensation program as they add new payees, commission plans, and locations in the future.



Varicent Incentive Compensation Management helps organizations remove friction from the sales compensation process, improve incentive calculations, adapt sales strategies to shifting business priorities, and enable compensation teams to outdo past performance.

Learn more about how Varicent can help you and your teams.

[Book a demo today](#)