

# HOLT RENFREW

**Industry**

Retail & Consumer Goods

**Geography**

North America

**Size**

Mid-Market (2,500-6,000 Employees)

**Solution**

Varicent ICM

**About Holt Renfrew**

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. Recognized as a leader in personal service and experiences, the company's mission is to empower self-expression and ignite positive change along with overarching commitments to sustainability and diversity and inclusion. With seven stores across Canada, including four in the Greater Toronto Area, plus Montreal, Calgary, and Vancouver, customers can also experience Holt Renfrew's offerings via [holtrenfrew.com](http://holtrenfrew.com). Holt Renfrew was acquired by the Weston family in 1986 and continues to be privately and Canadian-owned as part of the Selfridges Group.

[Visit us at www.holtrenfrew.com.](http://www.holtrenfrew.com)

## Holt Renfrew Thrives in a Time of Crisis

Founded in 1837, Holt Renfrew has been supplying its customers the latest trends in luxury fashion for over 200 years. With a history that spans two centuries, Holt Renfrew understands the importance of maintaining resiliency and reliability in the face of uncertainty. During the outbreak of COVID-19, Varicent, in partnership with InnoVyne Technologies, offered the transparency Holt Renfrew needed to continue to serve their customers.

### The Challenge

Dating back to when Galen Weston acquired the company in 1986, Holt Renfrew had only closed its doors for the holidays, staying open even through remodels. In March 2020, however, everything changed. The outbreak of COVID-19 shut down stores worldwide for the better part of two months.

With a history built on strong, high-touch, customer connections that spanned generations, in-person stores have always been the focus for Holt Renfrew. It has been their mainstay. While online shopping was available, Holt Renfrew still needed a way to continue to support their customers with exceptional service.

Fortunately, a month before the outbreak of COVID-19, in February 2020, Holt Renfrew worked with **Varicent** and **InnoVyne Technologies** to launch the latest version of Varicent ICM—giving them the tools they need to continue to serve their customers, no matter the circumstance.

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— Tara Deegan, Divisional Vice President,  
Holt Renfrew

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## The Transformation

Even before COVID-19, Holt Renfrew was experiencing unprecedented shifts in the retail market. Between new competition and the surge of online shopping, Holt Renfrew relied on agility in order to meet their customers where they wanted to shop. With the added complexity of COVID-19, Holt Renfrew knew they would need to adjust once more.

Varicent ICM provides Holt Renfrew the transparency into transactions, commission payments, and inventory that is coming through to their customers. It's giving their sales team everything they need to continue supporting their customers. Tara Deegan, Divisional Vice President at Holt Renfrew says, "I think any time things are hidden, it's cause for suspect. Opening things up and allowing people to see what's happening is definitely critical to success."

### Dashboards, decisions, and clear goals for recognition

Holt Renfrew, like many organizations, has many different commissions plans with many different compensation elements. It requires a number of calculations. Just as Holt Renfrew expects exceptional customer service from their salesforce, their salesforce expects an exceptional sales performance management system. They want to understand what they are being paid without having to do the calculations themselves. They want to see it in the system.

With Varicent ICM, sellers have access to dashboards where they can instantly see their sales breakdown and know how much they are going to get paid—and when. It also helps keep sellers motivated by showing them how close they are to certain sales thresholds, which, if reached, will offer a higher commission. Tara Deegan adds, "Varicent takes away any questions about what is happening on the back-end, allowing sellers to focus on their work with their customers."

## Self-service beyond just sales

From a size perspective, there are about 1,800 payees at Holt Renfrew. If the head office is included, that number goes up to 2,500 payees—and everyone runs through Varicent. In fact, Varicent offers rich benefits from the data flowing through the system to bring insights to other departments within Holt Renfrew, such as finance, HR, and operations.

As Tara Deegan states, "Operations has access to Varicent so they can look at inventory through what's being sold through the sales associates. Our financial teams can see what we're selling and what we're paying." Even HR has access and can solve pay issues. For example, when a seller sells something at one store location, and it is returned to another store location, the HR department at Holt Renfrew is able to use Varicent to dig into the flow of money to determine how the commission is allocated.

### A successful shift to working remotely

With the shift caused by COVID-19, Holt Renfrew needed to make slight adjustments to how draws were managed, tracked, and issued to their salesforce. Even with the team working remotely—something they'd never experienced before—Holt Renfrew was able to put together a solution in a couple weeks and make the adjustments required.

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## The Results

By deploying Varicent ICM, Holt Renfrew gained visibility into its variable compensation, bonus programs, and other performance management business processes. Ultimately, arming their sales team with the information they needed in order to better support their customers. Tara Deegan says, "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."

**Varicent ICM offers best-of-breed scalability, flexibility and self-service capabilities, empowering organizations to use their compensation plans as a critical tool to improve their go to market strategy.**

**To learn more about how Varicent can help you and your teams, book a demo today.**