

CASE STUDY

Global Expansion Collaboration Fits Victoria's Secret Perfectly

**GLOBAL
EXPANSION**

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VS&Co
VICTORIA'S SECRET & CO.

EXECUTIVE SUMMARY

Victoria's Secret & Co. (NYSE: VSCO) is a leading retailer offering stylish bras, panties, lingerie, sleepwear, athleisure, swimwear, and award-winning fragrances and body care. Its brands, including Victoria's Secret, Victoria's Secret PINK, and Adore Me, are dedicated to supporting women and empowering our 30,000 associates worldwide.

For the past two years, VS & Co. has used Employer of Record (EOR) services for global expansion. However, issues with one provider caused delays in onboarding new employees, sometimes taking over six months. The other EOR lacked the global reach needed for new markets.

Seeking better support, the new Program Manager turned to external recommendations and chose Global Expansion (GX) for their global footprint and exceptional customer service. VS & Co. aimed to find a provider that offered quick response times and a dedicated service team that aligned with their internal culture and service model.

CASE STUDY

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INTRODUCTION

Victoria's Secret is a globally recognized specialty retailer. It has continued to expand into new markets and needed to find an EOR that had a global footprint, a high level of client support, speed to market entry, and flexibility with benefits to support its employees.

The New Program Manager needed to find a solution quickly to support the business needs as the Business Leaders her department was assisting were disappointed in the support, they were receiving to get new markets up and going to meet their expansion goals.

The New Program Manager had specific requirements when choosing a new global EOR partner.

To fulfill the criteria, GX demonstrated our ability to meet & exceed the following requirements:

✓ **Corporate and Strategic Fit**

Must align with the client's mission values and service expectations.

✓ **Global Footprint**

The client needed an EOR that could support globally and did not have limitations on coverage and support.

✓ **Client & Employee Support**

Quick response times, Operational Expertise, Global market knowledge, and dedicated client support team.

✓ **Employee Experience & Benefits**

GX was able to provide flexibility with benefits to align with Victoria's Secrets offering with a focus on the employee experience to ensure the employees are equitable with other VS&Co. employees globally.



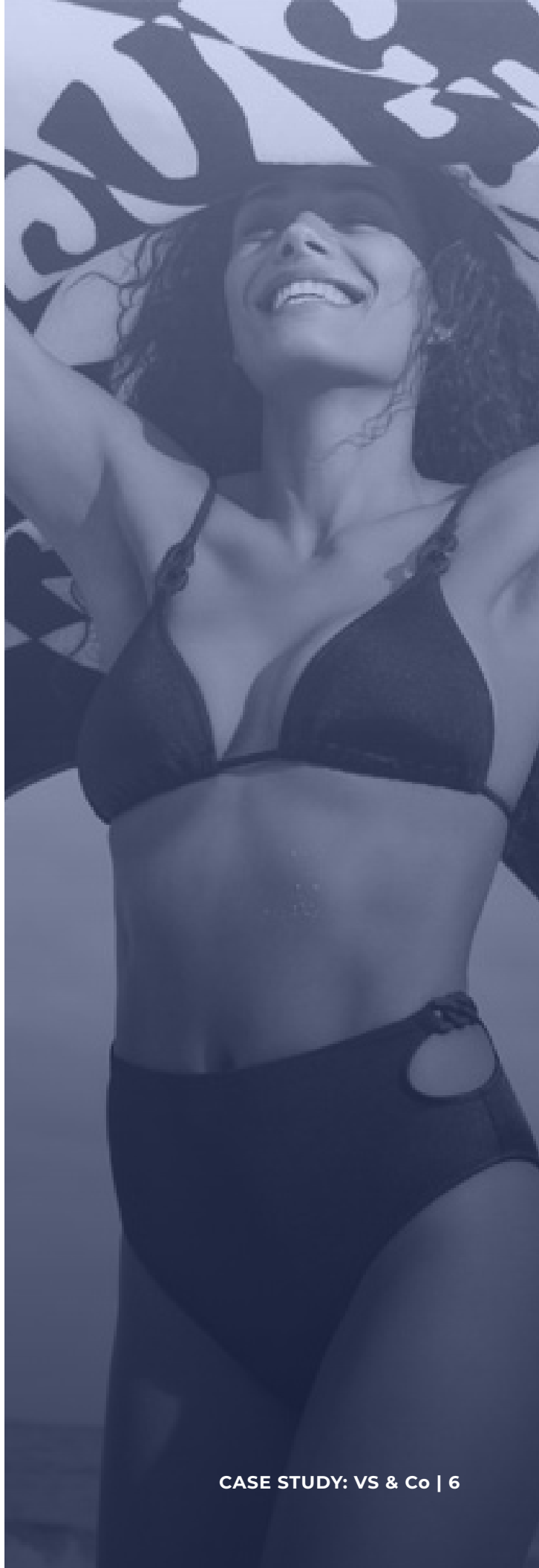
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PROBLEM STATEMENT

The main challenge is to quickly and smoothly transfer employees from the old EOR to the new one, meeting each country's requirements while offering better benefits and flexible contracts in three different countries.

The top priority is to ensure an exceptional employee experience during this transition, using change management and clear communication.

With a small Global Mobility team, Victoria's Secret needs a specialized EOR company that can provide high support and fast responses to help achieve its expansion goals and satisfy leadership.



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APPROACH & METHODOLOGY

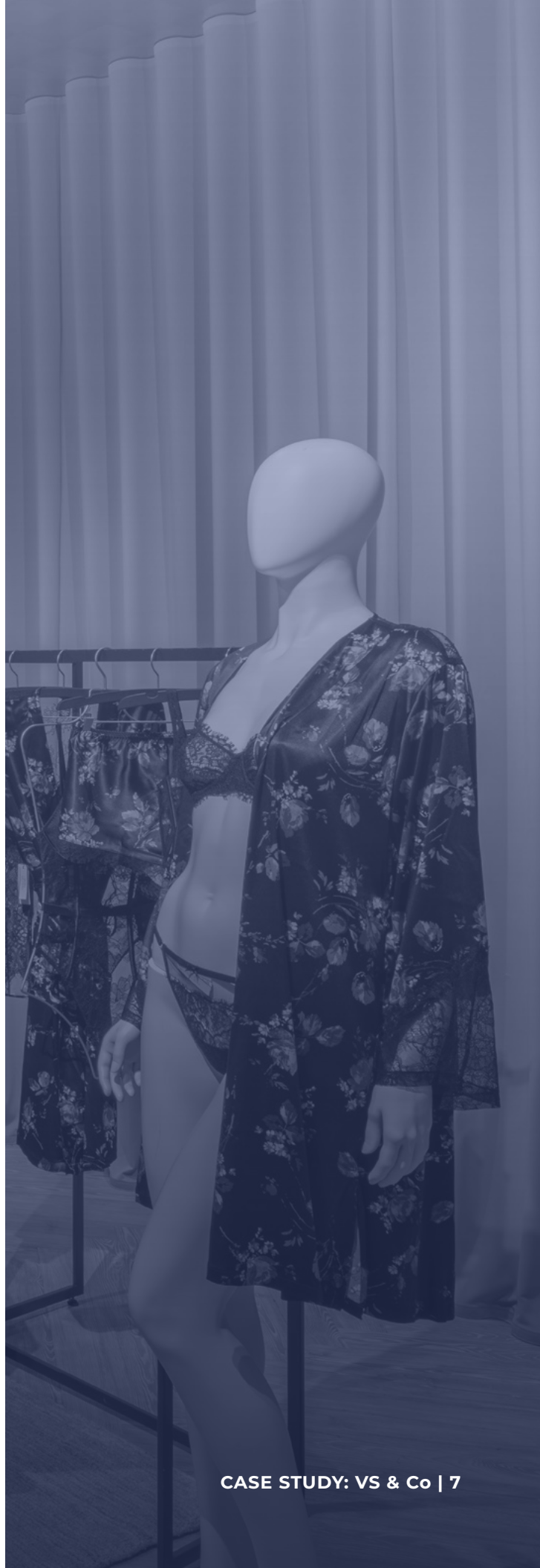
Global Expansion helped Victoria's Secret switch to a new EOR provider and get quick approval from leaders. GX reviewed existing agreements, invoices, and statements, then created a business case comparing the current provider with GX.

This showed benefits like lower fees, better contract terms, and a streamlined service model. GX's detailed analysis helped the new Program Manager convince leaders to approve the switch quickly.

With leadership support, GX fast-tracked the procurement process and worked with Victoria's Secret's legal team for a smooth implementation.

GX provided a strategic plan for the transition that:

- ✓ Improved employee services
- ✓ Offered better benefits
- ✓ Reduced costs



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ANALYSIS

With GX's experience in global EOR consolidation, we know the details of each country's labor laws to ensure compliance. Our top priority is the employee experience and quick market entry.

We work with VS&Co's teams to hold meetings with leaders and employees and provide communication templates to ensure a smooth transfer process. GX's people-first approach sets us apart in the EOR market.



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RESULTS & OUTCOMES

GX created a roadmap for Victoria's Secret, analyzing each country's requirements, reviewing employment contracts to enhance benefits and ensure compliance, and auditing local labor laws.

We maintained a strong employee experience through individual meetings, co-branded communications, and proprietary technology to ease the administrative load on the Global Mobility Team.

Our roadmap ensures a phased approach to onboarding, accounting for notice periods, PTO, and year-end tax considerations. GX focused on the best onboarding practices and created a timetable to ensure a smooth transition.

GX worked closely with VS & Co's Global Mobility Team to map out immigration and visa processes, align benefits, and create a pension program for executives.

We provided clear timelines and shared a process flow with leaders and employees to ensure everyone adhered to timelines and processes, ensuring a seamless and employee-focused transfer to GX.



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LESSONS LEARNED & BEST PRACTICES

GX uses a co-branded approach for all advisory EOR solutions, prioritizing excellent service and putting employees first.

We understand that transferring EOR employees isn't the only task for a client's internal teams. That's why GX uses project management tools to reduce email traffic and consolidate communications, ensuring leaders, teams, and employees get timely responses and notifications.

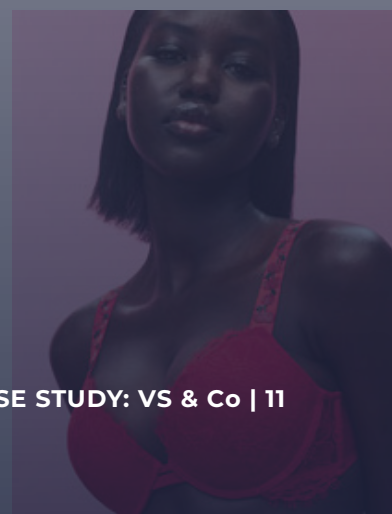
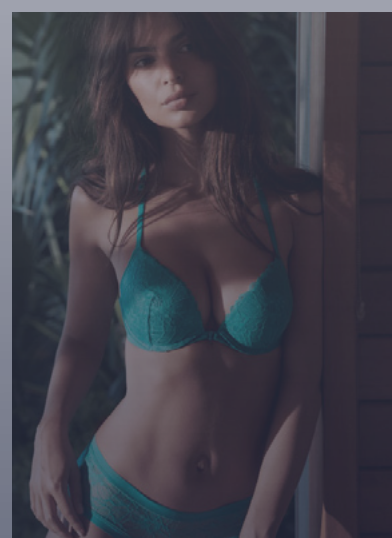
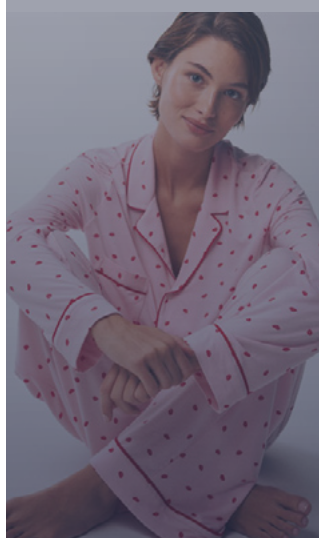
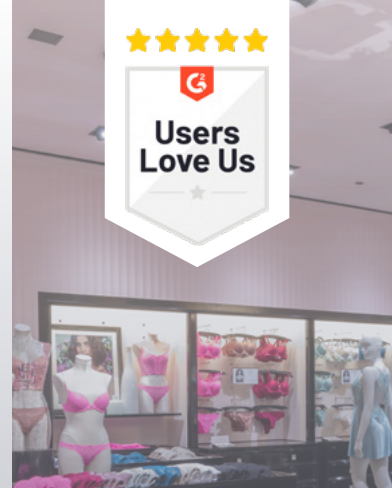


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GX ENHANCES VICTORIA'S SECRET'S GLOBAL EMPLOYEE EXPERIENCE

GX has helped over 40% of our clients switch to our advisory EOR solution, including Victoria's Secret. This experience made GX the ideal choice for their EOR needs.

Thanks to our expertise, Victoria's Secret quickly improved its employee experience and aligned its Global Mobility Team with a partner that matches its culture and supports its global expansion goals.





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