

VICTORIA'S SECRET

FALL 2015
BRAND AUDIT
BY MONICA GARZA

VICTORIA'S SECRET

THE COMPANY

LOCATION:

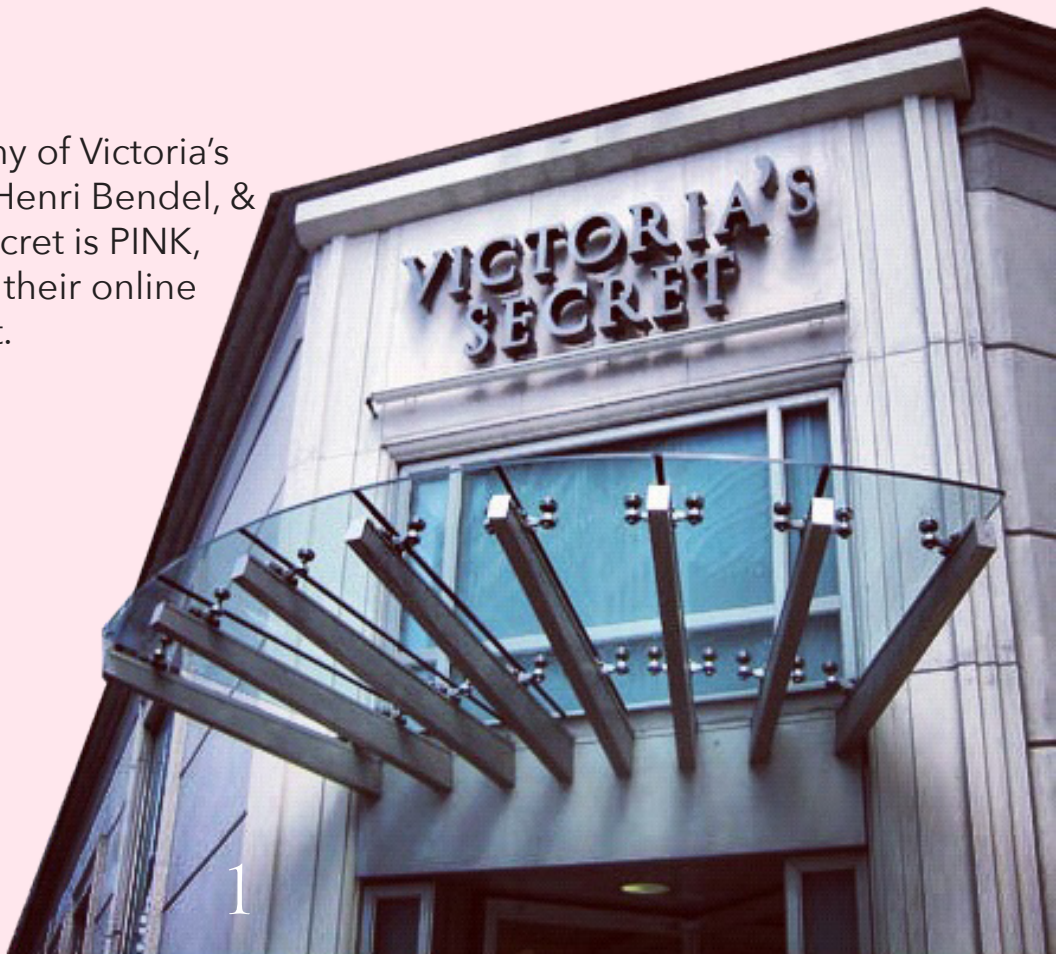
Founded in 1977 by Roy and Gaye Raymond, their first store opened in San Francisco, California and are currently headquartered in Columbus, Ohio, U.S, with current parent company as L Brands. The company has 1,149 stores including 1,098 stores in the US, 10 in the UK and 41 in Canada. Victoria's Secret also has 304 franchised stores including 290 Victoria's Secret Beauty & Accessories stores, 13 Victoria's Secret International stores and one PINK International store.

ORGANIZATION & MAJOR ACTIVITIES:

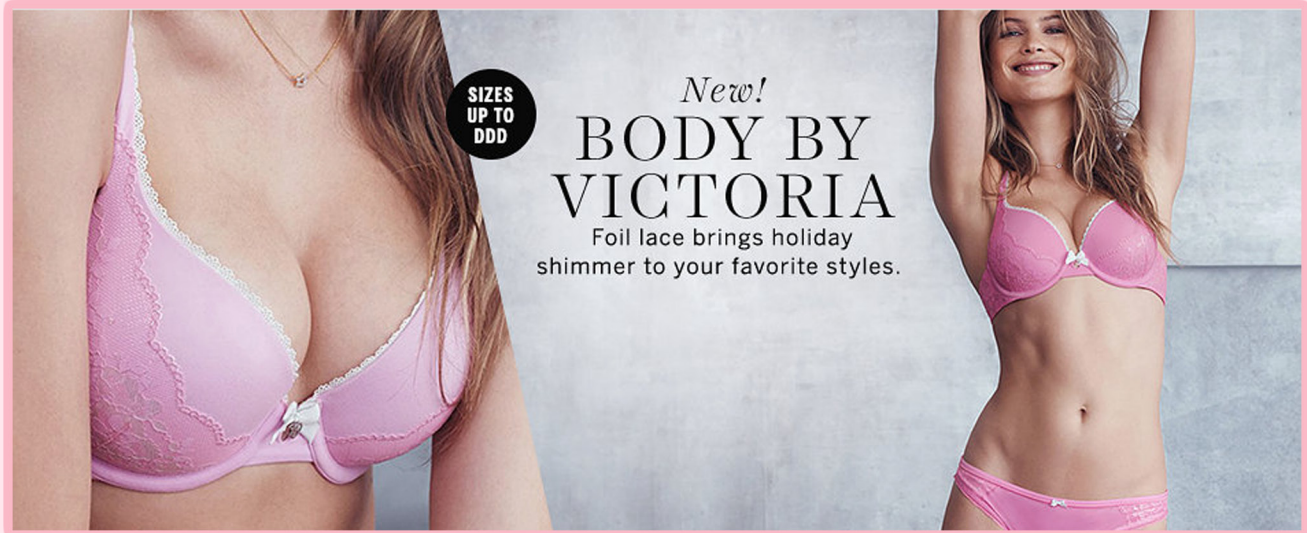
Victoria's Secret Inc. is the largest American retailer of women's lingerie and the largest subsidiary of Limited Brands. The company sells lingerie, as well as other apparel, footwear, fragrances, and cosmetics.

SUBSIDIARIES:

L Brands, the parent company of Victoria's Secret, Bath & Body Works, Henri Bendel, & La Senza. Under Victoria's secret is PINK, Victoria's Secret Beauty, and their online store: Victoria's Secret Direct.



VICTORIA'S SECRET THE COMPANY



BRAND HISTORY:

In 1983, for \$1 million, Victoria's Secret Inc. was sold to Leslie Wexner, who revamped the look of the company. Transforming a three store boutique into a 346 store retailer. In 1989, Victoria's Secret Inc. executed an advertising campaign featuring for the first time in the company a ten-page insert that appeared in November issues of Elle, Vogue, Vanity Fair, Victoria, House Beautiful, Bon Appetit, New Woman, and People magazines.

Later in the early 90s, Victoria's Secret Inc. was under its current parent company, L Brands. They introduced the Miracle Bra, which was competing with Sara Lee's Wonder Bra. In 2002 they introduced not only swimwear but a lingerie line, PINK, to target younger women. The Victoria's Secret Designer Collection was launched 2010, for a higher end lingerie line.

FINANCIAL DATA AND ANNUAL REPORT:

In 2014, Victoria's Secret reported revenues of \$16,719.0 with a growth of 2.7.



VICTORIA'S SECRET THE COMPANY



RECENT NEWS:

Victoria's Secret is well known for its high quality and glamorous lingerie, but has recently come up in question by plus size model Tess Holliday, who feels that the company exclude women who wear larger sizes. The plus size model, who wears a 22, has never been able to shop at Victoria's Secret. This story has been around the news.

KEY PERSONNEL:

Since Victoria's secret is under L Brands, a lot of their key personnel works for L Brands such as CEO Leslie H Wexner. CEO of Victoria's Secret is Sharen Jester Turney.



LESLIE H. WEXNER
L BRANDS CEO

SHAREN JESTER TURNEY
VICTORIA'S SECRET CEO



VICTORIA'S SECRET CATEGORY & COMPETITION

CATEGORY DEFINITION:

Victoria's Secret Inc., in the retail industry with a specialization in lingerie, is currently in The United States, Canada, United Kingdom, Mexico, China, Israel, Poland and Taiwan with a total of 1,017 stores.

HISTORY OF CATEGORY:

Roy Raymond, founder of VS, had created the store in order to facilitate shopping for underwear.

METHODS OF DISTRIBUTION:

In addition to the company's 1,000+ stores, L Brands also runs Victoria's Secret Direct, which consists of their online store and catalog. VS Direct offers the opportunity for buyers who are not comfortable buying lingerie in public as well as those who are needing convenience.



MAJOR PLAYERS:

Victoria's Secret is considered one of the most powerful, sexy, and glamorous stores in the world. The company captivates their audience with their supermodels as the face of their brand, the Victoria Secret Angels.

VICTORIA'S SECRET CATEGORY & COMPETITION



SEASONAL FACTORS:

Being in the retail industry, VS needs to change their merchandise quarterly to fit the season. Summer, Fall, Spring, & Winter.

REGIONAL FACTORS:

The brand partners with regional colleges and NFL teams. For example, in their sub brand store, PINK, they carry UT Austin and A&M merchandise in stores around Texas. Coming Spring of 2016, all stores will start carrying MLB clothing collection.

LEGAL CONSIDERATIONS:

Consideration would be their patterns, the names on their lingerie, the contracts with colleges and NFL teams, and their store name.



VICTORIA'S SECRET PRODUCTS WITHIN CATEGORY

SHARE OF CATEGORY BY PRODUCT:

Victoria's Secret and its sub brands, PINK, and Victoria's Secret Beauty, including Victoria's Secret Direct, they sell a wide variety of products.

PRODUCT-FORM DESCRIPTION:

Bras: Push-Up, Full/Perfect Coverage, Demi, Unlined, Strapless & Multi-Way, Bralette, Sport Bras. With Collections: Very Sexy, Body By Victoria, Dream Angels, The T-Shirt Bra, Cotton Lingerie, Bombshell



Panties: Thongs & V-Strings, Cheekies & Cheekinis, Hiphuggers, Bikini, Briefs, Boyshorts, No-Show & Seamless, Hosiery & Garters

Sleep: Pajamas, Sleepshirts & Nighties, Lingerie, Babydolls & Slips, Robes & Slippers, Separates

Lingerie: Bras & Panties, Corsets & Teddies, Babydolls & Slips, Garter Slips, Gowns & Kimonos

Beauty: Fragrance, Body Care, Travel & Accessories, Gift Sets, Lip, Hair Care

Swim: Bikinis, One-Pieces & Tankinis, Cover-Ups

Sport: Sport Bras, Pants & Bottoms, Tops, Panties & Accessories

Clothing: Hoodies & Tunics, Sweaters, Tops & Tees, Lounge Bottoms, Yoga & Leggings, Cover-Ups & Dresses, Shoes, Accessories



VICTORIA'S SECRET PRODUCTS WITHIN CATEGORY

NEW PRODUCT INTRODUCTIONS:

With every season comes a new line of clothes. Victoria's Secret is constantly introducing new products without reinventing the wheel. The store sends out mailers and catalogues for buyers to view their newest collection.

BENEFITS AND APPEALS OF NEW PRODUCT:

Appeals of the new products means their followers can be up to date with current fashion trends and seasonal items, such as newest line of swimwear in the summer.



VICTORIA'S SECRET PRODUCTS WITHIN CATEGORY

NEW PACKAGES:

Victoria's Secret Packaging does not change often. They are famous for their striped pink shopping bag. (Pictured below)

INNOVATIONS:

Victoria's Secret is famous for their annual Victoria's Secret Fashion Show. Famous models walk the runway with the newest line of lingerie. This fashion show includes famous artists to perform along with the models. The 2015 Show featured Ellie Goulding, Selena Gomez, and The Weeknd. This year featured special guest, Kendall Jenner, known from E's Keeping Up With The Kardashians show. (Pictured below)

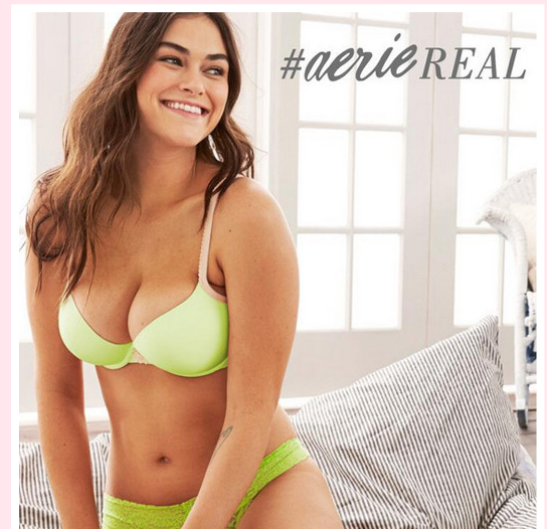


VICTORIA'S SECRET PRODUCTS WITHIN CATEGORY

RECENT NEWS ABOUT PRODUCT CATEGORY (COMPETITORS):

Victoria's Secret differs from other competitors by featuring its yearly Victoria's Secret Fashion Show. Each year, twenty to forty of the world's top fashion models are selected to perform. At the event, VS promotes and markets its latest lingerie and clothing in the most high-profile setting. The giant angel wings worn by the models has become famous world-wide. Competitors such as Aerie by American Eagle distinguish themselves by not photoshopping or airbrushing their models.

#aerieREAL



TIME TO GET REAL.
TIME TO THINK REAL.
NO SUPERMODELS.
NO RETOUCHING.
BECAUSE...

**THE REAL
YOU IS SEXY.**

#aerieREAL

VICTORIA'S SECRET BRAND ANALYSIS

TOP BRANDS BY DOLLAR OR UNIT SALES

Statistics are shown based on Parent Company, L Brands



Change View	Categories	Company name (GBO)	2010	2011	2012	2013	2014	2015
Victoria's Secret (L Brands Inc)								
World								
<input type="checkbox"/>	Apparel and Footwear	L Brands Inc	0.3	0.3	0.3	0.3	0.3	-
<input type="checkbox"/>	Beauty and Personal Care	L Brands Inc	0.2	0.2	0.3	0.3	0.3	-
<input type="checkbox"/>	Apparel	L Brands Inc	0.3	0.4	0.4	0.4	0.4	-
<input type="checkbox"/>	Apparel by Men's vs Women's	L Brands Inc	0.4	0.4	0.5	0.5	0.5	-
<input type="checkbox"/>	Womenswear	L Brands Inc	0.7	0.7	0.8	0.8	0.8	-
<input type="checkbox"/>	Apparel by Category	L Brands Inc	0.4	0.4	0.5	0.5	0.5	-
<input type="checkbox"/>	Nightwear	L Brands Inc	3.4	3.4	3.5	3.5	3.7	-
<input type="checkbox"/>	Swimwear	L Brands Inc	0.6	0.7	0.8	0.8	0.9	-
<input type="checkbox"/>	Underwear	L Brands Inc	2.9	3.0	3.2	3.2	3.4	-
<input type="checkbox"/>	Bath and Shower	L Brands Inc	0.3	0.3	0.4	0.4	0.4	-
<input type="checkbox"/>	Colour Cosmetics	L Brands Inc	0.1	0.1	0.1	0.1	0.1	-
<input type="checkbox"/>	Deodorants	L Brands Inc	1.1	1.2	1.3	1.3	1.5	-
<input type="checkbox"/>	Fragrances	L Brands Inc	0.7	0.7	0.7	0.7	0.8	-
<input type="checkbox"/>	Skin Care	L Brands Inc	0.2	0.2	0.2	0.2	0.2	-
<input type="checkbox"/>	Sets/Kits	L Brands Inc	0.5	0.5	0.5	0.6	0.6	-
<input type="checkbox"/>	Premium Beauty and Personal Care	L Brands Inc	0.4	0.4	0.4	0.4	0.4	-
<input type="checkbox"/>	Mass Beauty and Personal Care	L Brands Inc	0.2	0.2	0.3	0.3	0.3	-

According to the chart based on 2014 worldwide, their top selling category is Nightwear (3.7) along with Underwear in second place (3.4).

L Brands owns Victoria's Secret, PINK, and La Senza. These three fall into the nightwear and underwear categories.

VICTORIA'S SECRET BRAND ANALYSIS

Table 8 LBN Brand Shares of Women's Nightwear: % Value 2011-2014

% retail value rsp	Company	2011	2012	2013	2014
Victoria's Secret	L Brands Inc	-	-	26.8	29.8
Donna Karan	LVMH Moët Hennessy Louis Vuitton Inc	5.4	3.6	3.8	4.0
Soma Intimates	Chico's FAS Inc	2.5	3.0	3.3	3.9
Hanes	Hanesbrands Inc	3.1	3.1	3.0	2.9
Gap Body	Gap Inc, The	1.6	1.7	1.7	1.7
Aerie	American Eagle Outfitters Inc	1.4	1.5	1.4	1.4
Old Navy	Gap Inc, The	1.4	1.5	1.4	1.4
Jockey	Jockey International Inc	1.3	1.3	1.3	1.4
Forever 21	Forever 21 Inc	1.0	1.1	1.2	1.2
Walmart	Wal-Mart Stores Inc	1.1	1.1	1.1	1.1
Calvin Klein	PVH Corp	-	0.7	0.7	0.8
H&M	H&M Hennes & Mauritz (USA)	0.5	0.6	0.7	0.7
Aeropostale	Aéropostale Inc	0.2	0.2	0.2	0.2
Splendid	VF Corp	0.1	0.1	0.1	0.1
Arizona	JC Penney Co Inc	0.2	0.1	0.1	0.1
Abercrombie & Fitch	Abercrombie & Fitch Co	0.1	0.1	0.1	0.1
Victoria's Secret	Limited Brands Inc	25.9	26.4	-	-
Calvin Klein	Warnaco Group Inc	0.7	-	-	-
Playtex	Hanesbrands Inc	-	-	-	-
Splendid	Mo Industries Holdings Inc	-	-	-	-
Others	Others	53.5	54.0	53.1	49.2
Total	Total	100.0	100.0	100.0	100.0

CATEGORY SHARE BY COUNTRY AND BY REGION

According to both charts, Victoria's Secret has the biggest share based in USA. In Women's Nightwear, Victoria's Secret in 2014 is way above their competition at 29.8%. Donna Karan shows in second place with 4.0%. Aerie, the company recently mentioned with the newest #aerieREAL campaign is at 1.4% in 6th place. At this rate, Victoria's Secret's competition does not affect them much.

VICTORIA'S SECRET BRAND ANALYSIS

CATEGORY SHARE BY COUNTRY AND BY REGION

Looking at Women's Underwear in 2014, Victoria's Secret is at 34.2% also in first place. Same case, Victoria's Secret is way above their competitors and has been in the past years as well. It shows that what they are doing is effective, even though they don't use "real people" in their advertising like the campaign for Aerie, #aerieREAL.

Table 14 LBN Brand Shares of Women's Underwear: % Value 2011-2014

% retail value rsp	Company	2011	2012	2013	2014
Victoria's Secret	L Brands Inc	-	-	31.1	34.2
Maidenform	Hanesbrands Inc	-	-	6.0	6.0
Fruit of the Loom	Fruit of the Loom Inc	5.8	5.7	5.7	5.8
Jockey	Jockey International Inc	4.4	4.6	4.7	4.9
Vanity Fair	Fruit of the Loom Inc	4.4	4.4	4.5	4.5
Hanes	Hanesbrands Inc	4.2	4.1	3.9	3.7
Wacoal	Wacoal America Inc	2.2	2.4	2.6	2.7
Nike	Nike Inc	1.7	2.1	2.3	2.6
Soma Intimates	Chico's FAS Inc	1.6	1.9	2.1	2.5
Forever 21	Forever 21 Inc	1.3	1.3	1.4	1.5
Walmart	Wal-Mart Stores Inc	1.4	1.5	1.4	1.4
Aerie	American Eagle Outfitters Inc	1.4	1.5	1.4	1.4
Gap Body	Gap Inc, The	1.3	1.3	1.3	1.3
Calvin Klein Underwear	PVH Corp	-	1.2	1.2	1.2
adidas	adidas America Inc	1.1	1.1	1.1	1.1
The North Face	VF Corp	0.8	0.8	0.8	0.9
Under Armour	Under Armour Inc	0.3	0.4	0.6	0.8
Old Navy	Gap Inc, The	0.8	0.8	0.8	0.8
Champion	Hanesbrands Inc	0.4	0.5	0.5	0.5
Lululemon Athletica	Lululemon Athletica Inc	0.3	0.4	0.5	0.5
H&M	H&M Hennes & Mauritz (USA)	0.3	0.4	0.4	0.5
Aerostale	Aéropostale Inc	0.4	0.4	0.3	0.3
Lucy	VF Corp	0.2	0.2	0.2	0.2
Reebok	adidas America Inc	0.3	0.2	0.2	0.2
Abercrombie & Fitch	Abercrombie & Fitch Co	0.3	0.2	0.2	0.2
Arizona	JC Penney Co Inc	0.2	0.1	0.1	0.1
Ella Moss	VF Corp	0.1	0.1	0.1	0.1

GROWTH TRENDS OF TOP BRANDS

Victoria's Secret keeps growing according to both charts.

Looking at the Nightwear Category, Donna Karan Had a big decline from 2011 to 2014, dropping from 5.4% to 3.6%, although in 2014 they scored a 4.0%. Soma Intimates has slowly increased throughout the years, starting at 2.5% in 2011 to 3.9% in 2014. Looking at Victoria's Secret at 25.9% in 2011 to 29.8% in 2014. Victoria's Secret is one of the only brands that has grown at a steady rate.

VICTORIA'S SECRET BRAND ANALYSIS

PRICING TRENDS

Victoria's Secret puts a high price on their bras. For example, VS's new "Very Sexy Pushup Bra" sells at 69.50. Whereas competitor's bras like Aerie sell their pushup bras for \$34.95. Victoria's Secret

RECENT NEWS ABOUT COMPETITOR BRANDS

During Q4 of 2015, Aerie's sales increased by 21% due to its campaign #aerieREAL. According to Business Insider:

"Even though the slogan referenced Victoria's Secret's 'Body' lingerie line, many said that the message was unattainable for young girls. American Eagle executives say the company wants to promote more realistic standards for its teenage customers. While the models are still very thin, imperfections are visible."

Aerie's #aerieREAL was to stand up to Victoria's Secret's "The Perfect 'Body'" campaign in 2014.

#aerieREAL Campaign

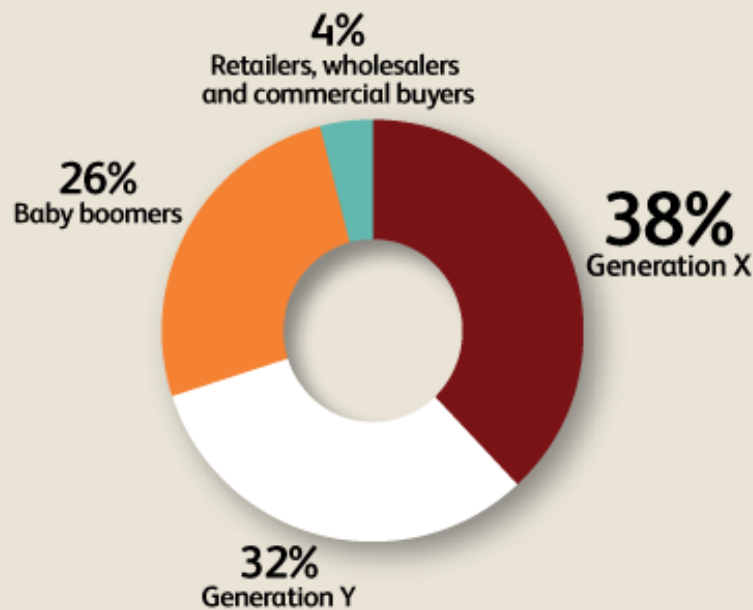


The Perfect "Body" Campaign



VICTORIA'S SECRET CONSUMER PROFILE

Major market segmentation (2015)



Total \$17.1bn

SOURCE: WWW.IBISWORLD.COM

DEMOGRAPHIC OF USERS

Generation X (38% total revenue) includes consumers between 30 & 45, they make up the largest market for this industry. Consumers in this segment are financially able to purchase industry-retailed goods, and are most likely to be in the market for lingerie.

Generation Y (32% total revenue) includes consumers between 10 & 29, represent the second largest market for the industry. Consumers in this segment usually are more brand-conscious and would rather shop at known retailers. This age group also pays close attention to current fashion, which encourages frequent shopping, specifically in lingerie and swimwear.

Baby Boomers (26% total revenue) includes consumers between 45 & 65 are the ones with the steadiest income, which allows them to be able to purchase the high-priced lingerie at these specialty stores. Although, at this age, Baby Boomers are not very concerned with fashion trends.

VICTORIA'S SECRET CONSUMER PROFILE

FREQUENCY OF PURCHASE/USAGE

Consumers in the Generation Y segment (consumers between 10-29 years old) usually are more brand-conscious and would rather shop at known retailers. This age group also pays close attention to current fashion, which encourages frequent shopping, specifically in lingerie and swimwear.

PLACE OF PURCHASE

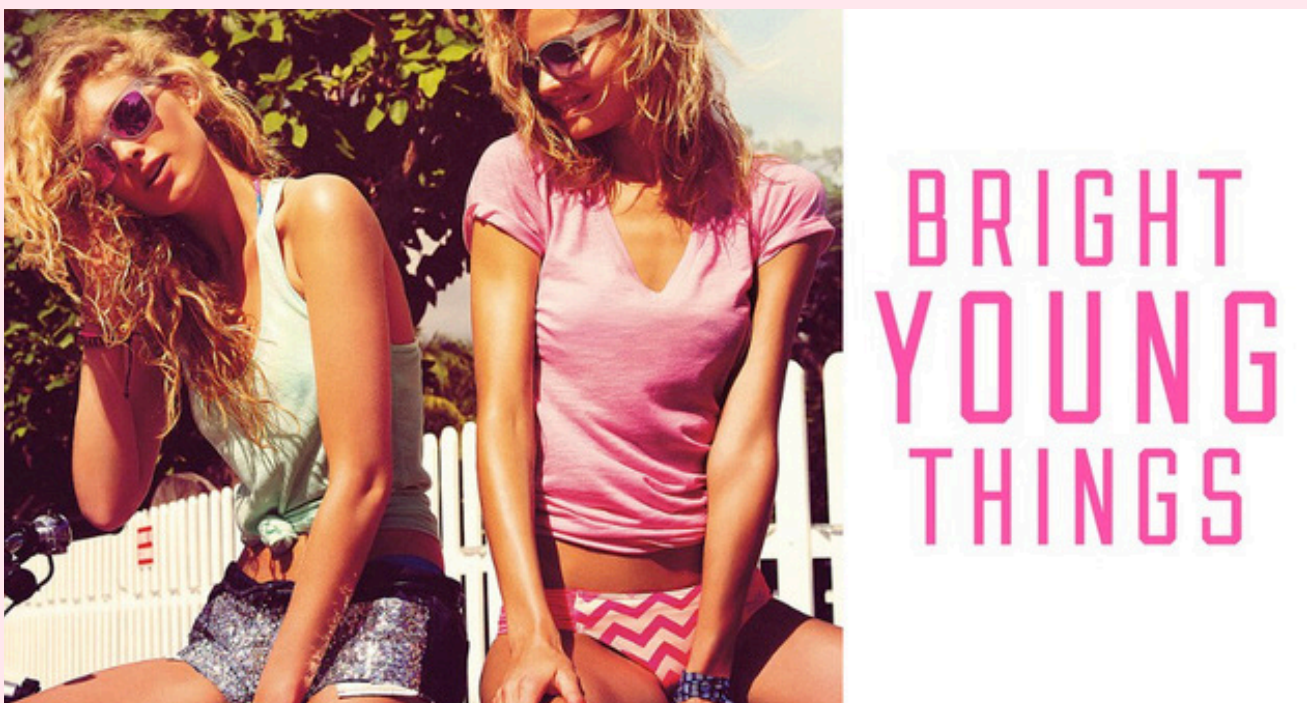
Victoria's Secret can be found at most malls, or outlet malls.

HEAVY-USER PROFILE

Generation X makes up the largest market for this industry. Consumers in this segment are financially able to purchase industry-retailed goods, and are most likely to be in the market for lingerie.

AWARENESS AND ATTITUDE

Victoria's Secret is a very well known brand that has the highest market share in the nightwear and underwear categories.



VICTORIA'S SECRET CONSUMER PROFILE

DECISION MAKERS VS. PURCHASER

Generation X is both the decision maker and the purchaser, which is why it makes up the largest market for this industry. 40% of Generation Y tend to not be the purchaser since they fall between the ages of 10 to 18, although they do make a big part of the decision making process because they do ask for their parents to buy them this brand.

NORMAL PURCHASE CYCLE

A new catalogue comes out every season with different designs. The average consumer who is concerned about keeping up with current fashion would shop for new items every season, 4 times a year.

BRAND LOYALTY/SWITCHING

Generation Y (10-29 years old) is most brand-conscious will be most loyal to Victoria's Secret. Generation X and Baby Boomers are more likely to switch since these groups are not as concerned about fashion trends.



VICTORIA'S SECRET

ADVERTISING/MARKETING COMMUNICATIONS

CREATIVE STRATEGIES OF YOUR TOP BRANDS

Shown is Victoria's Secret 2014 Perfect Body campaign.

In this ad, the Victoria's Secret Angels are used to show what a Perfect Body looks like. The strategy here is to look fearless, and sexy.



SPECIFIC PROMISES

Looking at Victoria's Secret Perfect Body campaign, their promise is if you wear their collection you will look perfect. According to Victoria's Secret, their definition of perfect is how these models look, they look to only have one body style, "the perfect body" style.

APPEALS

Victoria's Secret appeals to all women who believe that being perfect means looking like these models.

VICTORIA'S SECRET

ADVERTISING/MARKETING COMMUNICATIONS

CLAIMS

A Change.org petition had over 33,000 signatures requesting that Victoria's Secret apologize and change the campaign. The petition stated:

"This marketing campaign is harmful. It fails to celebrate the amazing diversity of women's bodies by choosing to call only one body type 'perfect'."

The campaign was then changed by Victoria's Secret from "The Perfect Body" to "A Body For Every Body"



VICTORIA'S SECRET

ADVERTISING/MARKETING COMMUNICATIONS

SPECIAL EFFECTS

Victoria's Secret is known for photoshopping their women. These special effect trick the consumers eyes into thinking that this is the only way to look in order to be perfect, when really the women in the ads don't look like this in real life.



UNRETOUCHED VS. PHOTOSHOPPED

- 1) Forehead marks
- 2) Waist marks
- 3) Fixed bathing suit bra
- 4) Bathing suit fix
- 5) Removal of straps

VICTORIA'S SECRET

MEDIA FOR THE BRAND



SEASONALITY

With every season, Victoria's Secret comes out with a new line. There is a Semi Annual Sale that brings in a lot of customers.

REGIONALITY

The brand partners with regional colleges and NFL teams. For example, in their sub brand store, PINK, they carry UT Austin and A&M merchandise in stores around Texas. Coming Spring of 2016, all stores will start carrying MLB clothing collection.

MEDIA EMPLOYED BY TOP BRANDS

Victoria's Secret Angels are the face of the brand. The Angels participate in the Victoria's Secret Fashion Show showing off the new line that will come out the coming year.



VICTORIA'S SECRET

PROMOTIONS FOR BRAND



PROMOTIONS USED IN CATEGORY

Victoria's Secret Semi Annual Sale is the store's signature discount event in store and online. Victoria's Secret takes 50% off and more on a wide selection of products. The sale happens twice a year once midway through the winter and another in the summer.

Consumers with the Victoria's Secret Angel Card (the store's credit card) get early access to the sale.



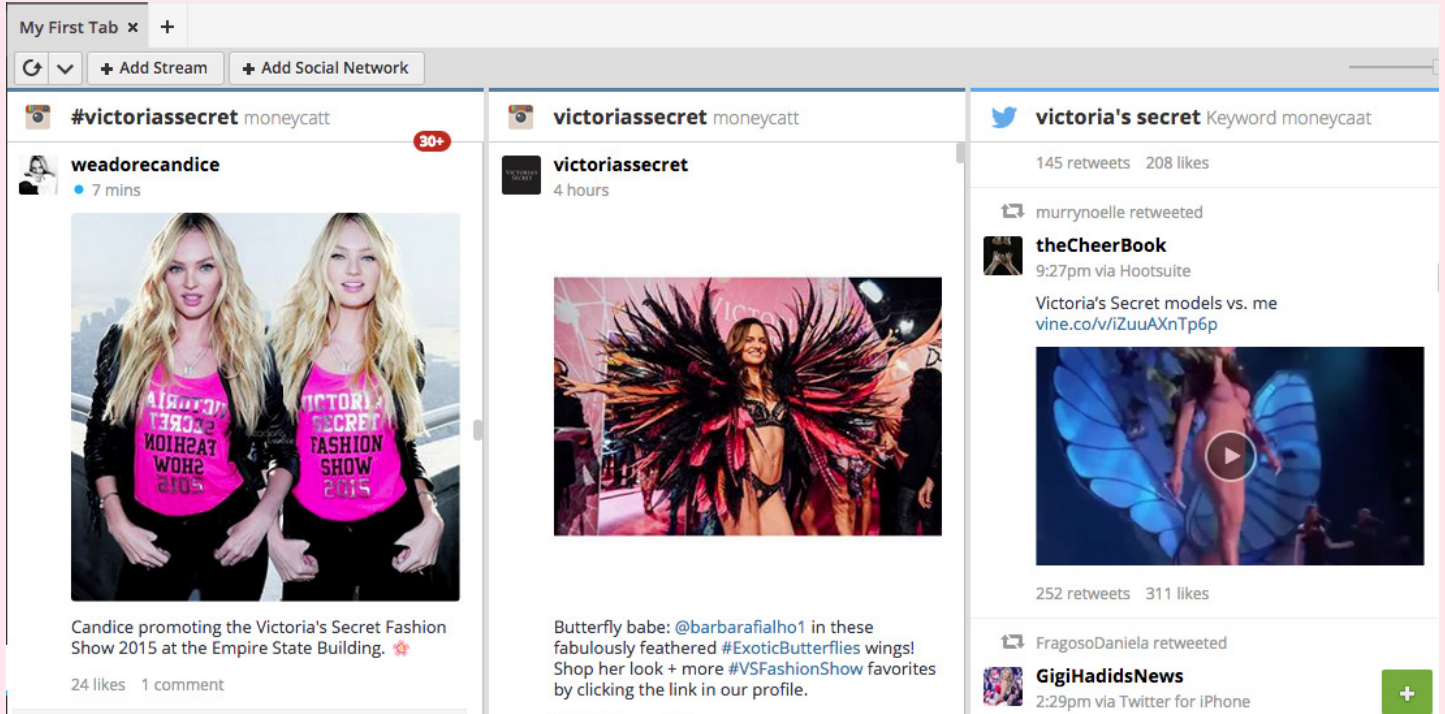
COMPETITOR PROMOTIONS

Their competitor, Aerie, has also mimicked the sale Victoria's Secret hosts twice a year. This sale has not been as popular as Victoria's Secret.



VICTORIA'S SECRET

DIGITAL STRATEGIES

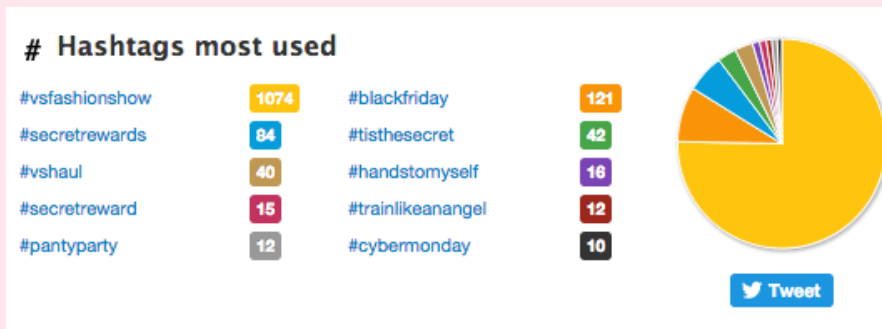


HOOTSUITE DASHBOARD

With Victoria's Secret's Fashion Show on Dec 8th, social media has been booming with photos and videos, from the night.

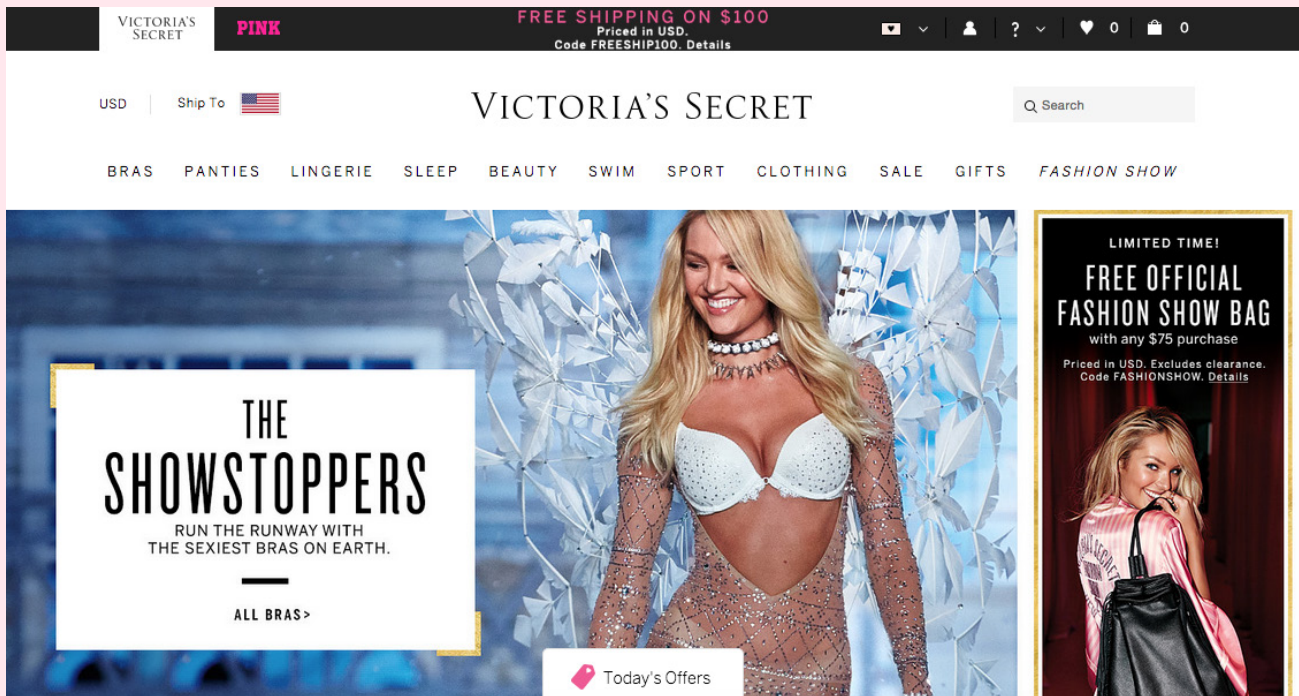
SOCIAL MEDIA ACTIVITIES

Victoria's Secret is very involved with their fan base, in 2013 I got a reply from their Twitter account. Below shows the hashtags most used by Victoria's Secret on Twitter.



VICTORIA'S SECRET

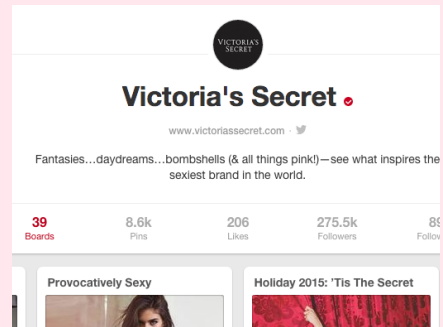
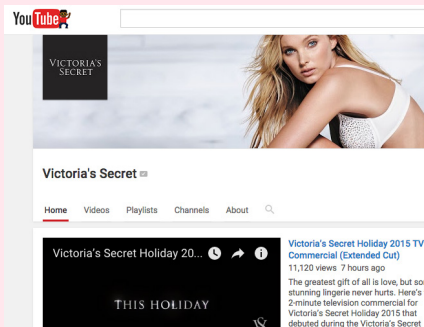
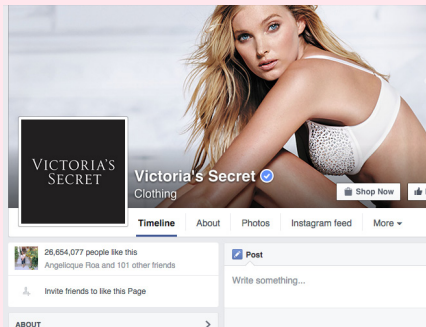
DIGITAL STRATEGIES



PURPOSE OF SITE

Victoria's Secret's website serves as a way to look at their current products, products from last season on sale, and information about the Fashion Show. On the website customers can purchase these products as well as exclusive online only products. The online store also offers exclusive sales that the in-store does not offer and that differs them from other shops such as free shipping on orders over \$100. The website has links to their social media accounts: Facebook, Twitter, Youtube, Pinterest, and Instagram

A FEW OF THEIR SOCIAL MEDIA PAGES:



VICTORIA'S SECRET

INCREASED BRAND VALUE

Table 14 LBN Brand Shares of Women's Underwear: % Value 2011-2014

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Vanity Fair	Fruit of the Loom Inc	4.4	4.4	4.5	4.5
Hanes	Hanesbrands Inc	4.2	4.1	3.9	3.7
Wacoal	Wacoal America Inc	2.2	2.4	2.6	2.7
Nike	Nike Inc	1.7	2.1	2.3	2.6
Soma Intimates	Chico's FAS Inc	1.6	1.9	2.1	2.5
Forever 21	Forever 21 Inc	1.3	1.3	1.4	1.5
Walmart	Wal-Mart Stores Inc	1.4	1.5	1.4	1.4
Aerie	American Eagle Outfitters Inc	1.4	1.5	1.4	1.4
Gap Body	Gap Inc, The	1.3	1.3	1.3	1.3
Calvin Klein Underwear	PVH Corp	-	1.2	1.2	1.2
adidas	adidas America Inc	1.1	1.1	1.1	1.1
The North Face	VF Corp	0.8	0.8	0.8	0.9
Under Armour	Under Armour Inc	0.3	0.4	0.6	0.8
Old Navy	Gap Inc, The	0.8	0.8	0.8	0.8
Champion	Hanesbrands Inc	0.4	0.5	0.5	0.5
Lululemon Athletica	Lululemon Athletica Inc	0.3	0.4	0.5	0.5
H&M	H&M Hennes & Mauritz (USA)	0.3	0.4	0.4	0.5
Aéropostale	Aéropostale Inc	0.4	0.4	0.3	0.3
Lucy	VF Corp	0.2	0.2	0.2	0.2
Reebok	adidas America Inc	0.3	0.2	0.2	0.2
Abercrombie & Fitch	Abercrombie & Fitch Co	0.3	0.2	0.2	0.2
Arizona	JC Penney Co Inc	0.2	0.1	0.1	0.1
Ella Moss	VF Corp	0.1	0.1	0.1	0.1

Based on the chart shown above and the research made on the Victoria's Secret, their brand value has increased over the years. The Angels have become the face of Victoria's Secret and have made a big impact on increasing its brand value. The Angels participate in the yearly Fashion Show which brings in a lot of media attention.

The brand has expanded to a total of 1,149 stores including 1,098 stores in the US, 10 in the UK and 41 in Canada and will be expanding more in the future.

Victoria's Secret has been at the top of the undergarment category brand share for the past years by a lot and keeps growing. They have grown by 3.1% in the last year.

VICTORIA'S SECRET

PERSONAL INTERVIEW

INTERVIEW WITH A VICTORIA'S SECRET SALES REP

QUESTION 1) WHAT KIND OF CLIENTS COME TO VICTORIA'S SECRET AND DO YOU SEE A PATTERN ON THE TYPE OF PRODUCTS THEY BUY?

"I have been working here for about a year and of course I have seen that most clients are women. Men do come in, but most of them look embarrassed and go straight to the gift card section. The ladies' ages range from young middle schooler's to older women [seniors]. A lot of the younger girls go to the PINK section where I see them favor the swimsuits, and everyday clothing such as sweaters and yoga pants. The older teens/early 20s go between PINK and Victoria's Secret, I don't see them purchase anything in specific, it's a wide range. Older women only shop in the Victoria's Secret store unless they are buying something for their daughters, which then they would go to PINK."

QUESTION 2) WHAT IS THE SEMI-ANNUAL SALE LIKE? IS IT WORTH IT?

"I have never seen anything as crazy as the Semi-Annual Sale. The first sale starts with items about 50% off. BUT, they will be marking items lower a few days later all the way down to 75% or more. If you take a look at your receipt you will see that they have a "price adjustment" policy which means if the price goes LOWER within 14 days of purchasing your item they will give you back the difference. So what I suggest is for you to shop early, you will find the good sizes on the first few days and the good colors are available. Keep the tags on EVERYTHING and save your receipts, this will come in handy later on. Check back at your store in the last few days of the sale and see when they go 75% off! If you purchased your items within 14 days of the day your store going 75% off, all you will need to do, is take in your receipt, go to the register and ask for a price adjustment. If your purchase exceeds 14 days you need to take all the unworn clothing and your receipts back with you. You will do a full return, and get a full refund. Then repurchase all the items back at the 75% off price!"

VICTORIA'S SECRET

BRAND EXPLORATORY

QUANTITATIVE RESEARCH

The Qualitative Research survey consisted of 7 questions.

1) Sex

Male
Female

2) Age group

10-18
19-24
25-29
30-45
45-65

3) Do you have a steady income?

Yes
No

4) How often do you purchase new undergarments?

Every other week
Once a month
Once every 2-3 months
Once every 6 months
Once a year

5) Which brands have you bought from in the past year?

Aerie
Maidenform
Victoria's Secret
Jockey
Fruit Of The Loom
Other

6) Which brand do you prefer?

Fruit Of The Loom
Aerie
Jockey
Victoria's Secret
Maidenform
Other

7) Why do you prefer this brand?

The price/deals
The Ads
Their undergarments are comfortable
I have always shopped this brand
My friends shop this brand

VICTORIA'S SECRET

BRAND EXPLORATORY

QUANTITATIVE RESEARCH CONTINUED...

The survey was taken by 110 women on Qualtrics.

The experiment was made to understand what demographic prefers Victoria's Secret based on their purchasing influence.

Those who checked male in the survey were not taken into consideration.

Below shows the amount of responses and percentages based on age group and a cross tabulation between age group and brand preference.

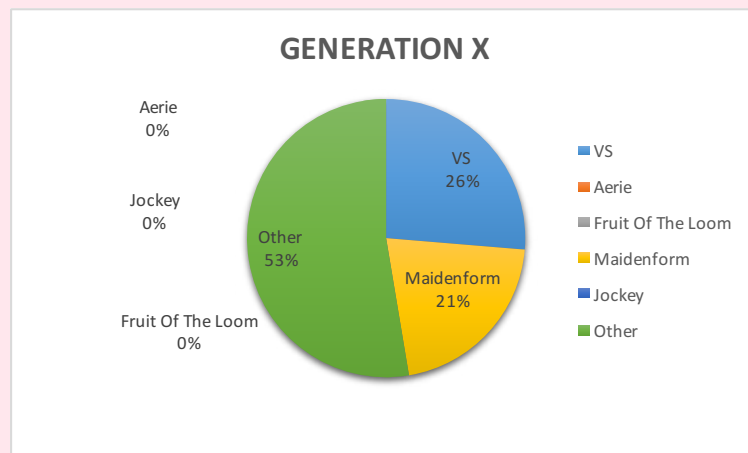
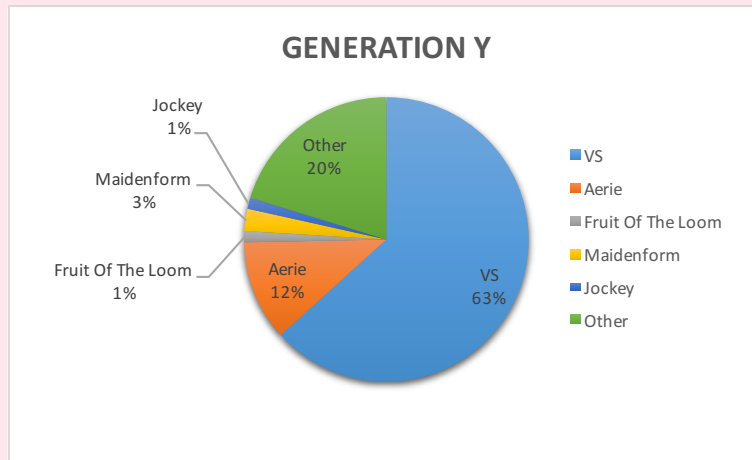
#	Answer	Response	%
1	10-18	3	3%
2	19-24	50	45%
3	25-29	26	23%
4	30-45	19	17%
5	45-65	14	13%
	Total	112	100%

		Age Group					Total
		10-18	19-24	25-29	30-45	45-65	
Which brand do you prefer?	Victoria's Secret	1	36	13	5	5	60
	Aerie	0	6	3	0	1	10
	Fruit Of The Loom	0	1	0	0	0	1
	Maidenform	0	0	2	4	3	9
	Jockey	0	0	1	0	2	3
	Other	2	7	7	10	3	29
	Total	3	50	26	19	14	112

This analysis will be focused on Generation X and Y since they make up 70% of their consumers.

VICTORIA'S SECRET

BRAND EXPLORATORY



Based on the above pie charts, Gen Y prefers Victoria's Secret by 63%, Other by 20% and Aerie by 12%. In the Other column for Gen Y there was no trend in preference. Gen X prefers Other brands that were not listed in the options by 53%, Victoria's Secret by 26%, and Maidenform by 21%. In the other column, 60% of Gen X put Soma.

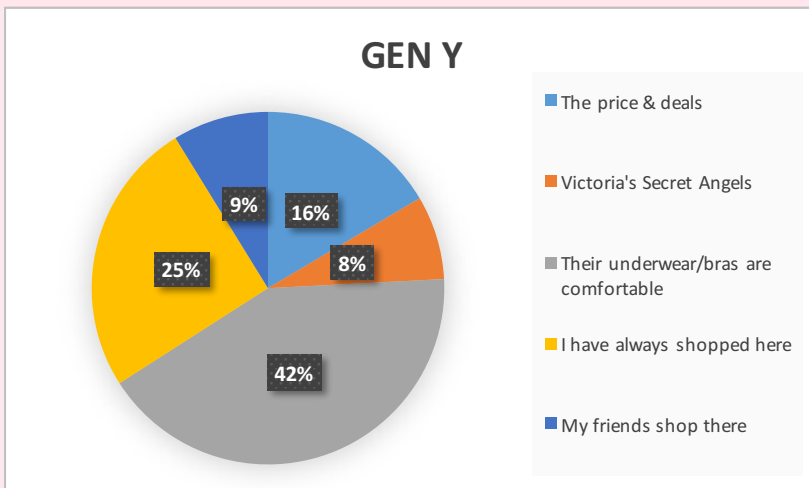
Looking at the results, Gen Y prefers Victoria's Secret and Gen X prefers Soma.

VICTORIA'S SECRET

BRAND EXPLORATORY

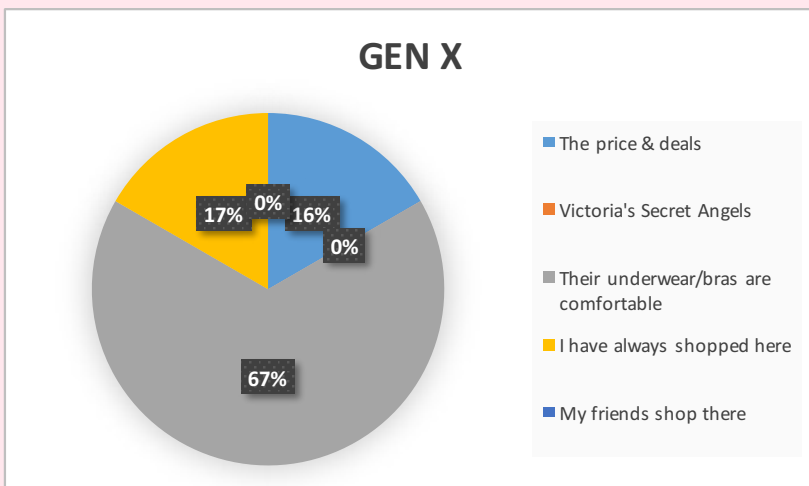
Question 7 asked why they preferred that brand. Because the Brand Audit is over Victoria's Secret, the statistics will focus on the preference of Victoria's Secret.

		Age Group					Total
		10-18	19-24	25-29	30-45	45-65	
Why do you prefer Victoria's Secret? (you may select more than one)	The price & deals	1	10	4	1	1	17
	Victoria's Secret Angels	1	4	2	0	0	7
	Their underwear/bras are comfortable	1	27	10	4	3	45
	I have always shopped here	1	14	8	1	1	25
	My friends shop there	0	7	1	0	0	8
	Total	1	36	13	5	5	60



GENERATION Y

- 42% Said their undergarments are comfortable
- 25% Said they have always shopped there
- 16% Said the prices and deals
- 9% Said their friends shop there
- 8% Said the VS Angels



GENERATION X

- 67% Said their undergarments are comfortable
- 17% Said they have always shopped there
- 16% Said the prices and deals
- 0% Said their friends shop there
- 0% Said the VS Angels

VICTORIA'S SECRET

BRAND EXPLORATORY

Looking at the results, The majority of Generation Y prefers Victoria's Secret because they think their undergarments are comfortable and they have always shopped here. The majority of Generation X prefers Victoria's Secret because their undergarments are comfortable.

None of Gen X selected they prefer the brand because their friends shop there and none of Gen X selected they prefer the brand because of the VS Angels.

QUALITATIVE RESEARCH

In my Qualitative Research I individually interviewed 6 women. I picked women who had not heard of my project so that they wouldn't be biased.

In my interview, I first showed a picture of two models from Victoria's Secret. I asked them if they are able to identify who they are and what kind of models they are.



Once they answered, I asked them why they thought that in order to see their reaction.

VICTORIA'S SECRET

BRAND EXPLORATORY

I then showed them a photo of another model asking the same questions from the first question. Below is the photo that was shown.



I then asked if they had heard of a campaign called “The Perfect Body” and showed a photo of the campaign and asked them what they thought of for this campaign.



VICTORIA'S SECRET

BRAND EXPLORATORY

I then told the women that the campaign name changed to "A Body For Every Body" and to tell me what they thought of it, and if that changed the way they felt looking at the original campaign.



RESULTS

The interviews went well. 3 women were part of Gen Y and the other 3 from Gen X. 5/6 women were able to identify the first models to be Victoria's Secret models, the one woman that was not able to identify the models was part of Gen X.

For those who could identify, I asked why they thought they were from VS, the answers I got were:

"I can recognize the bras, because I own a few. I also recognize "Rosie" the model on the right is a Victoria's Secret Angel."

"They have a certain signature "look" they are also young and skinny"

"I get their ads all the time and I can recognize one of the models."

When asked about the second model, 3/5 recognized she was from Soma. Those who did not recognize were a part of Gen Y.

VICTORIA'S SECRET

BRAND EXPLORATORY

For "The Perfect Body" campaign 0/5 were able to recognize just by the name. Once shown the ad 3/5 said they were familiar with the campaign. One that did not recognize was part of Gen Y and the other from Gen X.

When asked what they thought of the ad, in each interview I noticed the women were not enthusiastic about answering. Their answers were:

"The title, 'the perfect body' implies that there is such a thing. When in fact, all bodies should be marketable and acceptable to use for advertising. It's shameful to only market a brand using only thin, white women. Curvy women, and women of color, should start becoming a common thing to see when viewing advertisements."

"Not sure what it's about, but I do believe that associate the word "perfect" with feminine clothing can be harmful to younger girls. Perfection isn't reality and can give them unrealistic expectations that later hurt them when they aren't reachable."

"I do not like "the perfect body" because it could cause problems to young girls trying to have a body like this"

These answers all were very negative. There was one answer that seemed neutral:

"People are so upset about it but honestly it doesn't bother me. VS is known for having a very slender and long look when it comes to their models. My body looks nothing like them but I'm not offended by it. It just looks like an add to me, doesn't really strike any nerves."

When shown the "A Body for Every Body" campaign, the women were asked if they felt any different about it.

"I see that they are saying there is a body for every body but the only body type they show is a skinny body. There are other types, so really it looks like they are just selling to that one type of body style. Although it doesn't make me as angry as the first campaign."

"Again, this is Victoria's Secret's look, and it's the look they have always had."

When asked if the VS Angels influenced them into buying/not buying the brand's products, the women did not feel that the ads drove them away.

"Their models don't make me feel amazing about my own body because I don't look like they do, but it doesn't stop me from going to buy there. I like their products and I have always shopped there."

"I wish I could say I'll stop going to VS because of ads like these, but then I wouldn't be able to buy clothes anywhere. All models look skinny and perfect, I know that I don't look like them, but also the majority of buyers don't look like them either."

VICTORIA'S SECRET

BRAND EXPLORATORY

RECOMMENDATIONS

Based on the Research, it is true that the majority of Victoria's Secret's consumers are Generation Y & X. I wanted to see the two generations brand preference and seeing what influences them to purchase Victoria's Secret products.

Looking at the Quantitative Research, the majority of Generation Y prefers Victoria's Secret, and the majority of Generation X prefers Soma first and VS second.

Gen Y's reasoning for purchasing VS products over other undergarment brands, they find the products comfortable, they like the price, they have always shopped there, they like the Angel Models, and their friends shop there too. It is expected that Generation Y would select the models and their friends to influence where they shop.

Gen X's reasoning for purchasing VS products, they said it was comfortable, they like the prices, and they have always shopped there. None chose friends or the VS models to be the reasoning behind purchasing their products.

When looking at the Qualitative Research, we try to see how the models affect the consumer and seeing if there is any relevant influence. The results showed negative feelings towards the models stating they are too skinny and that Victoria's Secret does not represent other body types in their advertising. Although, this does not stop consumers from purchasing Victoria's Secret products.

I would suggest to add more variety in their models, showing that it is okay to have a bit more curves. I would have influential people model for Victoria's Secret like Olympic athletes. One of the interviewers mentioned skinny models could cause problems to young girls because they will also want to look like this. If Victoria's Secret could get Olympic women to appear in their ads, their consumers will not feel so negative towards their campaigns.

Showing a strong woman, who is in shape, who trains to be an olympian, and is successful can be really inspiring and will not hurt the brand. Victoria's Secret does not need to get rid of current models, because interviewers mentioned it's their "look", but running a 90 day campaign for Olympic Women could make a difference. Especially for Gen Y since 8% said the models influence them to purchase their products. Young girls will be able to say they are influenced because of the inspiring women are a part of their ads. With other brands coming out with no photoshop campaigns, the real you is sexy campaigns, and other inspiring ads, this can put VS at the same or even higher level than their competitors.