# S&P TEST

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## L BRANDS SWOT & PESTLE ANALYSIS

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Company Name : L Brands

Company Sector : Fashion retail

Operating Geography : USA, North America, Global

**About the Company :** L Brands is an American company founded in 1963 by Leslie Wexner. It was formerly known as The Limited. The headquarters of the company are located in Columbus, Ohio, USA. The company is a fashion retail company selling products in the categories of lingerie, beauty, personal care accessories and apparel. It is well known mainly for its flagship brands Victoria's Secret, PINK and Bath & Body Works. Since its inception, the company has grown through invention and acquisition to have a strong global presence today. In February 2020 however, the company announced that it planned to sell a 55% controlling stake of the Victoria Secret line to Sycamore Partners. This will make Bath & Body Works the primary product line of the company.

The company has more than 80,000 associates and owns 3,000 stores spread across USA, Canada, UK, Ireland and Greater China. Its brands are sold in 650 franchisees across the world. The company has been given the ranking #248 on the Fortune 500 2020 list. The mission statement of L Brands reads, "to make our customers feel sexy, sophisticated and forever young, and we are committed to deliver on this promise by providing high-quality, safe and effective products."

#### **Revenue :**

\$13.237 billion - FY Feb 2, 2019 (YoY growth 4.8%)
\$12.632 billion - FY Feb 3, 2018 (YoY growth 0.5%)
\$12.574 billion - FY Jan 28, 2017



#### SWOT Analysis :

The SWOT Analysis for L Brands is given below:

| Strengths  | Weaknesses   |
|--|--|
| 1.Well poised for long term growth through   | 1.Troubled Victoria's Secret and Pink dragging   |
| the international business   | the company down   |
| 2.Top brands representing aspirational   |  |
| lifestyle  |  |
| 3.Integration of digital and in-store experience   |  |
| 4.Strong product development and supply  |  |
| chain  |  |
|  |  |
| Opportunities  | Threats  |
| Opportunities<br>1.Strategic divestiture for turnaround  | Threats<br>1.Seasonal fluctuations in sales, operating   |
|  |  |
| 1.Strategic divestiture for turnaround   | 1.Seasonal fluctuations in sales, operating  |
| <ul><li>1.Strategic divestiture for turnaround</li><li>2.High potential for Victoria's Secret in the</li></ul> | 1.Seasonal fluctuations in sales, operating income, cash and inventory levels  |
| <ul><li>1.Strategic divestiture for turnaround</li><li>2.High potential for Victoria's Secret in the</li></ul> | <ul><li>1.Seasonal fluctuations in sales, operating income, cash and inventory levels</li><li>2.High competition in women's fashion</li></ul>  |
| <ul><li>1.Strategic divestiture for turnaround</li><li>2.High potential for Victoria's Secret in the</li></ul> | <ul><li>1.Seasonal fluctuations in sales, operating income, cash and inventory levels</li><li>2.High competition in women's fashion</li><li>3.Fluctuations in costs of inputs, energy, paper</li></ul> |



#### **PESTLE Analysis :**

The PESTLE Analysis for L Brands is given below:

| Political  | Economical   |
|--|--|
| 1.Uncertainty over Brexit impacting business<br>2.Changing tax policies and trade relations  | 1.Impact of foreign exchange rate fluctuations   |
| Social   | Technological  |
| <ul><li>1.Rising influence of millennials in the women's intimate apparel market in USA</li><li>2.Diversity and inclusion in the workplace</li></ul> | 1.Chatbots for enhancing customer experience   |
| Legal  | Environmental  |
| <ul><li>1.IP rights for penetration into new markets</li><li>2.Multiple business regulation laws across</li><li>jurisdictions</li></ul>              | <ol> <li>Protection of endangered forests</li> <li>Reduction of Greenhouse gas emissions</li> <li>Initiatives for conservation of water resources</li> </ol> |

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