

RETAIL

## Saks Off 5th increases minimum wage to \$15

October 14, 2021



*Saks Off 5th is investing in its employees as the holiday season approaches. Image credit: Hudson Bay Company*

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By LUXURY DAILY NEWS SERVICE

Hudson Bay Company-owned luxury off-price retailer Saks Off 5th is offering employees increased wages, bonus opportunities and competitive benefits in an effort to strengthen support for its community.

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As of Oct. 14, the retailer's minimum base wages for all hourly store associates in North America have increased to \$15 per hour. To recognize employees' efforts navigating the global pandemic, the company is also awarding hourly store associates an appreciation bonus of \$500.

"The past 18 months have been like nothing we have seen before in retail and this increase in base pay is a testament to our associates' collective commitment and dedication to our business," said Rob Brooks, president of Saks Off 5th, in a statement.

"As we work toward creating the ultimate luxury off-price retailer, we are focused on investing in and attracting the talent we need to drive our business forward."

Investing in people

As Saks Off 5th stores prepare for the holiday season, the company is in the process of hiring approximately 500 seasonal associates across the United States and Canada to support the business.



*Saks Off 5th, a subsidiary of Hudson Bay Company which also owns Saks Fifth Avenue, split its ecommerce and physical stores earlier this year. Image credit: Saks Off 5th*

Saks Off 5th offers eligible full- and part-time associates flexible schedules, competitive compensation, a comprehensive benefits package, an associate discount and paid time off, including holidays.

The company has said these positions have the opportunity to transition to full-time roles in 2022.

In June, Hudson's Bay Company entered into a partnership with Insight Partners to further efforts in establishing the ecommerce site for Saks Off 5th.

Insight Partners, which led a \$200 million equity investment in the Saks Off 5th ecommerce business, valued the company at approximately \$1 billion.

The partnership announced in June establishes Saks Off 5th's ecommerce business as a standalone entity, while the Saks Off 5th store fleet, spanning 105 locations across the U.S. and Canada, remain separate entities referred to as O5 and entirely owned by HBC ([see story](#)).

In September, U.S. fashion group Tapestry Inc. also established a \$15 minimum wage for U.S. employees ([see story](#)).

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