Capstone Project

Target Inc.

David Jensen

**Introduction**

The Target Corporation is an American retail and it ranks as the number two retailer behind Wal-Mart the chain of retail companies. Target has stores in 49 states within the United States and is considered the one the leading retail giants in America. Over the past decade customers in the retail industry is beginning to change their shopping habits and are no longer focused on low cost products only. Today consumers want a fair price and a good quality product that they can depend on.

Target has been able to capture this change in consumer habits by creating a brand name that is considered more “upscale” than Wal-Mart by integrating upscale design into their stores and by partnering with name brand products that have more appeal than Wal-Mart’s predominately “cheap” lines of products. Target has struck a good balance between low cost / fair pricing while maintaining an appearance of not being just a “cheap” retailer, a label that Wal-Mart has often been tagged with. This has helped Target maintain a customer base that is more aligned with middle and upper income brackets as well as those consumers who like a good mix of differentiated products and pricing that help attract consumers from all income levels (Powell, 2014).

The overall purpose of this research is to determine if Target has truly separated itself from Wal-Mart and been successful in integration of a low-cost retail without the stigma of being a cheap store. Focus of this essay will be to create a broad and comprehensive corporate profile of the Target Corporation. Specifically we will look at its history, and the mission and values. In addition there will be special focus that is placed on Targets corporate ethics and social responsibility programs, and the overall marketing plan that helps drive targets perception in the market space. By the end of this research the goal is to establish if Target is met all the criteria necessary to truly differentiate themselves from the top competitor Wal-Mart as a low cost solution to “cheap” (Powell, 2014).

**History of the Target Corporation**

The history of target dates back to 1902 where the company began its start in Minneapolis Minnesota under the name the Dayton Dry Goods Company. George Dayton was a banker and a real estate investor and he purchased shares of the Goodfellow’s Dry good company which enabled him to form his new company. Based upon the broad portfolio of goods and services offered by the company at the time of Dayton’s take over, the owner changed the name to Dayton Company to indicate that there was more to offer than simply dry goods. This name and business model stayed intact from 1902 – 1962 (Target, 2015).

In 1962 the company again changed its name to simply the Dayton Company and then again to Dayton Hudson which is where the initial idea of Target was formed. Once Target was formed, the company placed its headquarters in Minneapolis close to its first store that it formed. From this first store Target concept, the company focused on providing upscale discounts to its customers. Finally, in 2000, the name was changed to Target Corporation and has been operating under that name for the past 15 years (Target, 2015).

The Target Corporation is a global brand that is recognized as the second largest retail giant in America right behind Wal-Mart. In addition to having great brand awareness and market size, Target is also regularly listed in the top 50 companies in America to work for according to Hoovers list that is generated each year (Hoovers, 2015).

Target’s stores vary in their size and products but generally they all carry clothing, beauty supplies, electronics, health and wellness, kitchen supplies, hardware and automobile products. In addition, many Target stores also have a grocery store included in their layouts called PFresh stores. The PFresh store focuses on dairy, perishable, and meat products for its customers. The company also has established Super Target stores which offer all products plus a full line grocery store, comparable to what would be found in a Super Wal-Mart store. Finally, Target offers various other services with its partnership companies and subsidiaries where it participates in interior decorating services and in financial services (Target, 2015).

In order to improve its value creation, Target’s business model strives to offer all customers great quality products and services that are differentiated from its competition. Having a broad product line that is of high quality but also has low prices; target continues creating value for the consumer. Being able to satisfy their customer base is a key to long term sustainability and Target is very good in their consumer base happy. This customer value creation strategy provides the ability for long-term shareholders and offers great wealth maximization of the company (Borrego, 2013).

One of the negative aspects that Target has been faced with has been a lot of negative publicity based upon rumors of employee discontent from low pay scales and poor benefits. This concern has also driven some shareholders and critics to question Targets ethics and social responsibility programs between the United States and Canadian operations (Senger, 2014). To help understand what target’s mission and values are we will compare and contrast the companies values with what some of the criticisms have been so we can try and make a rational decision based on the data.

**Target’s Mission, Values, and Vision**

**Mission**

An organization’s mission statement helps to describe what the company’s purpose is what makes it unique, and helps one understand why it exists. By reading a company’s mission statement, one should be able to determine what the company is all about what is important to its consumers (Borrego, 2013).

Target’s mission statement is “to make target the first shopping destination for all their guests through delivery of outstanding value, continuous innovation, and providing exceptional guest experience by filling our expect more – pay less brand promise”. Target state on its webpage that it committed itself and its operations to “value its customers constantly improve their experiences” (Target, 2015).

**Vision**

Vision statements are important for companies because they help express where the company is to be in the future and where it is heading. By having a strong vision statement a company can help tell a story to its shareholders and consumers about the direction of the business (Learce, 2014).

Target’s vision statement declares that company intends to be the best retail store in the world. There vision is to offer their customers unique and quality products along with a value services. Their goal is to provide all customers with a sense of value and they make purchases in a Target store (Target, 2015).

**Values**

A company’s values are important because they represent the principles and practices that a company operate with when dealing with its internal and external stakeholders. Values of an organization should reflect what is near and dear to their heart and should be what drives the culture of the organization (Borrego, 2013).

For Target, they list their most important values as being high professional and ethical standards, integrity and all levels of the organization, delivery of high quality products and services at a fair price to the consumer, respect for their shareholders and their customers, a high degree of customer satisfaction, trust among their consumers, and an overall responsibility for the communities in which they operate (Target, 2015).

**Analysis of the Mission statement**

According to research a mission statement needs to be comprehensive and concise. A strong mission statement is critical and should have relative meaning attached to it and should never be used as a tool for managing public relations. The mission statement should represent the company be true to what its stating (Borrego, 2013).

Targets mission statement provides guidance and objectives that are focused on where it wants to be in the future. Although the company has been growing at a very fast pace and is now one of the largest retailers in the world, Target remains focus on its mission of serving its customers products and services that are of high quality and fair costs and meet their expectations. Even when the company has seen tough times, their ability to rebound to bounce back and reinvent themselves and make the necessary change needed to continue servicing their customers gives value to their mission statement.

Targets ability to overcome strong competition and remain focused on its mission of serving its customers and creating brand value and fair pricing has been impressive. By standing by their mission statement and following it, Target continues to see growth and stability from its loyal consumer base (Karl, 2014).

**Corporate Ethics**

Corporate ethics has been anything of scrutiny for many companies over the past several decades. The definition of corporate ethics refers to principles and morals and integrity that a business exercises in the day to day activities. Ethical companies must satisfy three dimensions of ethical standards. A company must meet the ethical obligations on a macro level, a corporate level, and throughout the individual and a day levels of it is business in order to be considered an “ethical” company (Ethisphere, 2010).

In order to understand this principle better we will focus on each level of corporate as described. Beginning with macro level business ethics, this relates to the overall ethical practices of a Corporation on a global scale. This consists of how a corporation operates when faced with difficult challenges in other cultures or other legal or political systems. How well a company adapts to and follows the laws and in other cultures and countries helps gauge their macro corporate ethical status (Learce, 2014).

The next level of ethical standards is the corporate level. Corporate level business ethics refers to the working practices and policies that companies utilize while they are trying to achieve their many objectives. It is important for businesses conduct themselves ethically all of their business transactions, regardless of the temptations cheat the systems.

Finally, the individual level ethics places an emphasis on how employees on a day-to-day basis conduct themselves and their interaction with others. This is important for an organization because it demonstrates how well company’s culture embraces corporate ethics at all levels of the business (Ethisphere, 2010).

Target has many programs within his organization that stress the importance for corporate ethics and stresses the need for following the company’s values and its mission to be the world’s most ethical retail store. Target embraces its long history and culture strong business and that were implemented by its leaders from the Dayton brother’s days of running the company.

Target’s goal is to ensure and encourage all employees to follow a firm process of corporate ethics through it policies and practices it has implement. Within its own corporate website, target goes into great detail describing its corporate governance and ethics plans and details how employees can achieve the highest standards of ethics (Target, 2015). For its dedication to corporate ethics, Target has received many awards and recognition for the efforts it has taken in support of corporate ethical standards in retail and business.

**Corporate Social Responsibility**

Corporate social responsibility refers to a company’s overall moral standards and behavior as it relates to dealing with the communities and areas in which it operates. Corporate social responsibility like to how a company treats its consumers and shareholders as well as those who are impacted by the company’s presence. The goal of a Corporation should be to maintain the highest moral standards and respect those communities in which the company impacts (Ethisphere, 2010).

Practicing good corporate social responsibility means that a company takes the time to work towards sustainability efforts, development efforts, and other initiatives help improve the lives of those stakeholders communities in which it operates. Practicing good corporate social responsibility applies to a company’s relationships with its employees, consumers, governments, environmental agencies, and all other regulatory compliance (Powell, 2014).

Many companies approach corporate social responsibility in different ways depending on their shareholders interests in doing what’s right to maximizing profits. Because corporate social responsibility requires time and money from the organization is often seen in a negative perspective of shareholders that it is a loss of money on sustainability efforts. However, the Target Corporation takes corporate social responsibility very seriously. Target has found a good balance of practicing good corporate social responsibilities while still returning very good profits to its. This is a delicate balance that Target strike very well as seen in their annual CSR reports to show how the company has fulfilled its obligations as a corporate citizen (Target, 2015).

Additionally Target has developed a corporate social responsibility contract (CSR) and links corporate responsibility directly to improved performance and profitability. Through its engagement with communities and shareholders on projects that are aimed at improving the overall well-being of society and the community in which it operates, ensures that Target practicing sound corporate responsibility in its day-to-day actions. For being such a good corporate citizen, Target has been regularly listed as one of the best corporate responsible companies as determined by Fortune magazine and other tracking polls. Target working hard to put the interests of its shareholders above the interests of pure profit driven stakeholders (Target, 2015).

**Responsibility to Stakeholders**

**Towards Owners**

The responsibility of Target to its owners is to ensure the company is doing everything in its ability to maximize their profits their investments. For Target this means that the company fully utilizes all of its resources abundantly yet efficiently. Combining solid business practices with good corporate social responsibility programs helps sustain a very loyal that helps maximize profitability. For Target, the formula for success has been to follow its mission statement to satisfy its customers and the customers responded by continuing to expand consumer base and make more purchases would result in maximum profit. Therefore Target is doing a good job of managing its responsibilities to the owners of the business (Target, 2015).

**Towards Employees**

In order to meet responsibilities required for the employees, Target has committed to hire over 400,000 employees and commits training rewarding the employees regularly. By offering solid training programs to their employees, Target only needs the financial needs of its employees; the company also works hard to gain the loyalty and trust of its employees which is a win-win for both target and their workforce. This also has a great impact on the consumer the employees are well-trained and happy to serve them (Target, 2015).

In addition, Target has established many programs through its human resource departments that allow employees share their experiences and inputs which helps to continue contributing to the training and growth of the organization as a whole. I value any employees in sharing the influence of employees with the Corporation; employees are much better trained and feel that they are valued (Powell, 2014).

**Towards Customers**

In order to meet its obligations and responsibilities toward its customers, Target continues to ensure it offers products that are high quality, safe, and at a fair price for its consumers. Target also works hard to improve upon its current processes help continue driving sustained improvements through superior products and ultimate customer experiences (Warnica, 2013).

**Workforce Diversity**

Workforce diversity is described as a company’s appreciation and embracing of the uniqueness among their employees. Embracing workforce diversity consists of having in place a culture that is accepting of diverse backgrounds which is then reinforced by putting in place practices and policies to support diversity in the workplace (Borrego, 2013).

In today’s global economy, workforce diversity is very important because it enables a company to tap into the thoughts and ideas of its diverse workforce. Not only is diversity a competitive advantage it is also considered socially responsible practice is a in hiring of diverse and multicultural workforces. From a competitive standpoint an organization that embraces diversity is much better positioned eight going global challenges that it may face. By fostering a culture of uniqueness and using diverse ideas and concepts to challenge old norms, a company can start to emerge as a global leader in its industry. Without diversity this would be very difficult to obtain (Powell, 2014).

From a legal perspective workforce diversity is mandatory therefore failure to follow these practices could lead to many legal problems for the organization. Workforce diversity can also be used as a very creative marketing tool to attract top talent from across the globe. Employees who realize that a company embraces a culture of diversity will be much more likely to want to work for that corporation than they would be willing to take a job at a company that does not have a strong culture of diversity (Borrego, 2013).

Target embraces diversity and makes it much more than simply a requirement by law, it makes it a part of its culture. Within its core values, Target has placed great emphasis on installing systems policies that promote diversity in its stores and corporation. Within this human resources planning process there are specific guidelines promoting diversity within the Corporation.

At Target, diversity represents a connection with the whole world through the people it hires and their unique backgrounds. This resonates with Targets core consumer base and makes all customers feel welcome in the Target stores. Because of its great dedication to having a diverse work culture, Target has been considered a model by many other organizations and has won numerous awards over the years for its dedication to the cause of promoting a unique and diverse workforce as a competitive advantage and the right thing to do for society (Target, 2015).

**Marketing Concepts**

Marketing concepts are specifically driven for the customer. These concepts emphasize promotion of products in the stores brands and help identify with a mass consumer base to help generate revenue and sales. Before a company can have success, they must figure out what their target consumer base is and how to sale to them, therefore, marketing concepts are critical to accomplishing this.

Marketing is unique from production or sales concepts in that their solely driven based on consumers demands and what the customer requires. The efforts of a marketing campaign if done successfully should be to determine if the products or brands are going to sale to a wide range of consumers and will these consumers be satisfied and be willing to repeat their business over the long term (Karl, 2014).

The most important thing a company can do to establish its relationships with customers is launch effective marketing campaigns. Through effective marketing companies can develop very profitable relationships between their brands and their consumer’s desires. Marketing also helps a company to develop brand name recognition and consumer confidence and trust in their ability to continue making products which their consumers demand thus leading to long-term profitability by effective marketing (Karl, 2014).

**Targets Marketing Factors**

**External Factors**

In order to properly identify all of the external factors that will impact Target’s marketing campaign, market research will be necessary to understand the consumer factors its contending with and the competition. Based upon this research, Target will then be able to begin formulating plans and marketing strategiesconquer these external factors (Target, 2015).

These external factors include:

**Economic conditions**

One of the major challenges for retailers in America and globally is to contend with the rising standards or living mixed with a wildly fluctuating economy that has seen periods of recession. So, in order to meet the customers’ demands, Target must be able to market effectively the products and price points that best meet the demands of consumers at a price relative to the economic conditions as they change. This is not an easy task but one that is critical to marketing success. Over the last 5 years Target has managed to continue keeping its prices fair while returning profits back to their shareholders which are driven by good marketing strategies (Target, 2015).

**Environment**

Natural resources continue to be one of the many precious commodities that are being rapidly depleted across the globe. Between climate change in different countries, water shortages in emerging countries, overall product production being impacted various times by environmental factors out of Targets control, it can make price point and the process of successful marketing very difficult to manage (Senger, 2014).

Therefore, Target must consider all the key environmental factors that it faces in the production and shipments of its products. Some of the key factors to focus on would be delays in shipments of goods due to storms or weather, changes in availability of resources that limit the amount of products coming from one area or another. This could also drive up pricing. So, Target is constantly balancing these types of environmental factors in their overall business strategies (Target, 2015).

**Cultural Trends**

As society continues evolving, the cultural trends continue to be driven by quick access to everything at a cheap price. This is largely driven by the internet technologies that continue evolving and online services. Target does a good job of leveraging their economies of scale to keep their products readily available and lower cost. They also have strong online sales which help to capture many of the instant shopper markets that have popped up everywhere online (Powell, 2014).

**Legal**

The regulations and laws that govern corporations continue to be challenged and changed regularly. Everything from salary and wages to benefits and health care costs come into play. Also environmental regulations, labor laws, and many other key developments are underway in government that can dramatically change a company’s ability to operate efficiently.

To date, Target has not had many problems in continuing to market and provide products that are of good quality, safe, and cost effective with their packaging and other programs. This will continue to be a challenge as more regulations are put in place to help monitor corporations practices as time moves along so Target will have to adjust as necessary as laws change (Borrego, 2013).

**Marketing strategies used at Target**

In order for Target to market its products effectively, the company must focus on it broad range of products and consumer base. Target sales products to all ages and groups of people from kids, to men, and women, so, in order to make sure that the demands of their customers are met, Targets marketing strategy has to be very carefully analyzed and administered. In fact it may be necessary for Target to implement multiple marketing strategies that ensure they are meeting all of their core markets (Target, 2015).

In addition to meeting all of the various consumer groups, Target is also faced with a wide target market that has wildly fluctuating consumer demands across many different products. So, the strategy that Target is to deliver a marketing strategy that continues to strive for low-cost competitive markets while still maintaining its emphasis on customer satisfaction be a high quality and safe products (Powell, 2014).

Target also has a marketing differentiation strategy that emphasizes groceries stores. This strategy is focused on getting the core American consumer groups to utilize Target as their premier shopping experience for all their needs, including their food and nutrition. With the addition of pharmacies, banks, Starbucks, and other features, Target can now market their stores as a one and all home for everything a consumer would need at the best prices and highest quality in retail stores which differentiates them from Wal-Mart (Powell, 2014).

The main outlet for Targets marketing advertising is television ads to help reach a mass audience at once with many core messages in one commercial. There has also been a trend in more online advertising as well by Target as this continues to be the most popular way for people to connect and get their information. Target also blends in the traditional magazine and newspaper ads as well to help drive their message to all consumers across many different venues (Powell, 2014).

**Financial Performance**

Year over year, Target Corp. has seen net income shrink from $3.0B USD to $2.0B USD despite relatively flat revenues. A key factor has been an increase in the percentage of sales devoted to SGA costs from 20.67% to 21.08% (www.bloomberg.com).

**Target’s Financial Performance 4 year Comparison**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Currency inMillions of US Dollars** | **As of:** | **Jan 292011**Reclassified | **Jan 282012**Reclassified | **Feb 022013**Reclassified | **Feb 012014** |
| Revenues | 65,786.0 | 68,466.0 | 71,960.0 | 72,596.0 |
| **TOTAL REVENUES** | **67,390.0** | **69,865.0** | **73,301.0** | **72,596.0** |
| Cost Of Goods Sold | 45,725.0 | 47,860.0 | 50,568.0 | 51,160.0 |
| **GROSS PROFIT** | **20,805.0** | **21,559.0** | **22,427.0** | **21,827.0** |
| Selling General & Admin Expenses, Total | 13,469.0 | 14,063.0 | 14,877.0 | 15,300.0 |
| Depreciation & Amortization, Total | 2,084.0 | 2,131.0 | 2,142.0 | 2,223.0 |
| **OTHER OPERATING EXPENSES, TOTAL** | **15,553.0** | **16,194.0** | **17,019.0** | **17,523.0** |
| **OPERATING INCOME** | **5,252.0** | **5,365.0** | **5,408.0** | **4,304.0** |
| Interest Expense | -757.0 | -779.0 | -762.0 | -681.0 |
| **NET INTEREST EXPENSE** | **-757.0** | **-779.0** | **-762.0** | **-681.0** |
| **EBT, EXCLUDING UNUSUAL ITEMS** | **4,495.0** | **4,586.0** | **4,646.0** | **3,623.0** |
| Merger & Restructuring Charges | -- | -- | -- | -23.0 |
| Other Unusual Items, Total | -- | -130.0 | -37.0 | -497.0 |
| Insurance Settlements | -- | -- | -- | 44.0 |
| Other Unusual Items | -- | -87.0 | -- | -445.0 |
| **EBT, INCLUDING UNUSUAL ITEMS** | **4,495.0** | **4,456.0** | **4,609.0** | **3,103.0** |
| Income Tax Expense | 1,575.0 | 1,527.0 | 1,610.0 | 1,132.0 |
| Earnings From Continuing Operations | 2,920.0 | 2,929.0 | 2,999.0 | 1,971.0 |
| **NET INCOME** | **2,920.0** | **2,929.0** | **2,999.0** | **1,971.0** |
| **NET INCOME TO COMMON INCLUDING EXTRA ITEMS** | **2,920.0** | **2,929.0** | **2,999.0** | **1,971.0** |
| **NET INCOME TO COMMON EXCLUDING EXTRA ITEMS** | **2,920.0** | **2,929.0** | **2,999.0** | **1,971.0** |
| **www.bloomberg.com** |  |  |  |  |

**Profitability**

Over the past four years Target has seen its profits remain relatively flat and slow growing. However, the steady performance of the company and the gross sales year over year make the profitability of the company very strong in most investor’s eyes. The slow growth can be attributed to the % of the sales that the company has dedicated to SGA which impacts overall profits. According to Bloomberg, Target is well positioned and is considered a buy (www.bloomberg.com).

**Financial Strength**

The company’s current ratio is at 1.0% and remains strong (Appendix A). Overall stock price has remained strong and is trending in 2015 at some of its highest levels to date. The revenue to sales ratio seems low, however, the company does return solid profits year over year to its investors making it a smart pick by many experts opinion for future and sustained portfolio growth (Bloomberg, 2015).

**SWOT Analysis**

By using a SWOT analysis we can analyze Target and the strategic position of the company as it compares to its industry. Using a SWOT helps the researcher to assess Targets internal environment in terms of its strengths and weaknesses, as well as its external environment in terms of opportunities and threats. Using a SWOT model can be critical in helping any company find suitable ways of optimizing performance so as to achieve short term and long term goals (Learce, 2014).

**Target’s Strengths and Weaknesses can be summarized as follows:**

|  |  |
| --- | --- |
| **Strengths**Strong Brand nameStrong distribution channelsGood reputationWell diversified productsLarge Market share | **Weaknesses**Limited global presenceLow commitment towards employeesHigher prices chargedLimited brand loyalty |
| **Opportunities**Growth to CanadaAvailability of market in the USExisting channels | **Threats**Intensifying competitionEconomic changes |

The summary of this SWOT analysis shows that Target has become a household brand name in America. They are trusted and have developed a massive supply chain that can distribute a vast array of items to customers of all sectors. There are some good opportunities for the company to continue pursuing a global agenda. The largest threats for Target are competition and the push to continue driving down cost without compromising their image or brand name. Overall, this SWOT shows the company is very well positioned to continue its growth as one of the largest retailers in the world (Learce, 2014).

**Ethical Issues**

Although the company has been around for decades, there have been continuous ethical challenges to the Target brand, especially when it comes to the nature in which it pays and treats its workforce. One of its major criticisms is that the company does not place enough emphasison the treatment of the workforce.

Over the years, Target has been involved in numerous lawsuits where following employment law was challenged. In many of these cases Target paid heavy lawsuits and was forced to comply with new training requirements and other issues that have been challenged (Senger, 2014).

Even with these challenges, Target has maintained its values and its commitment to employees and good corporate social responsibility programs. It promotes equality and diversity and is recognized as a leader in trying to make the employee environment a better place to work in. Even though some stake holders may have found these reports frightening and the lawsuits may have caused investors to panic at times, the company has rebounded nicely and has recovered from their mistakes. This again proves that their commitment to their mission statement and vision is intact and continues to work for them over the long run (Senger, 2014).

**Conclusion**

In conclusion, the Target brand is one of Americas most well known brands and most trusted retailers. The company has proven over the past 100 years that it is dedicated to its mission statement and its founder’s ideas and philosophies and works hard to bring that to their day to day actions. In addition, the company promotes diversity and practices business ethics at all levels and this is seen in its culture and its policies. In addition, Target believes in CSR programs and practices them in all aspects of their company’s strategic initiatives.

By implementing strong marketing plans and strategies, Target continues meeting its customer’s demands and attracts new customers daily. The differentiation strategy is working for the company and its “expect more-pay less” strategy is catchy and effective. Its next mission is to continue moving forward into Canada and begin its global operations which should be very promising for the company.

Finally, the results from the earning statements and the SWOT analysis performed demonstrate that Target has done a great job of positioning itself for a bright future. The fact that Target continues sticking to its mission and values, shows great vision, and puts in place strategic plans that capture its consumes and meet their demands demonstrates the ability for Target to overcome its setbacks and continue driving forward as an ethical and stable company that serves both is shareholders and stakeholders well.

**References**

Bloomberg, 2015, Target Corp (TGT: New York), Retrieved from: [http://investing.businessweek.com/businessweek/research/stocks/financials/financ als.asp?ticker=TGT:US&dataset=incomeStatement&period=A&currency=na](http://investing.businessweek.com/businessweek/research/stocks/financials/financ%20als.asp?ticker=TGT:US&dataset=incomeStatement&period=A&currency=na)

Borrego, D. (2013). Diagnostic reasoning with structural analysis and constraint programming for quality improvement of business process management systems. *AI Communications*, *26*(4), 409-411. doi:10.3233/AIC-130568

Ethisphere Institute. (2010). *World’s Most Ethical Companies*. Retrieved from <http://ethisphere.com/worlds-most-ethical/>

Hoovers, 2015, *Target Corporation: Minneapolis, MN United States (NYSE: TGT)* Retrieved from:<http://www.hoovers.com/company/TargetCorporation/rfccif-1.html>

Karl, J. A. (2014). Attention Technology Shoppers!. *PC Magazine*, *45*(18), 89-102.

Learce, C. (2014). Ten steps to carrying out a SWOT analysis. *Nursing Management -15*(8), 22-25.

Powell, A. M. (2014). How Does Target Know So Much About Its Customers? Utilizing Customer Analytics to Make Marketing Decisions. Marketing Education Review, 24(2), 159-166. doi:10.2753/MER1052-8008240206

SENGER, E. (2014). WHO WILL TARGET CANADA NEXT?. *Canadian Business*, *84*(3), 26-30.

WARNICA, R. (2013). TARGET'S FRIENDLY INVASION. (Cover story). *Canadian Business*, *85*(16), 32-36.

Target. (2015). *Target History*. Retrieved from <https://corporate.target.com/about/history>

Target. (2015). *Corporate Fact Sheet*. Retrieved from <http://pressroom.target.com/corporate>

Target, 2015, *Here for Good*, Retrieved from:<http://hereforgood.target.com/>

The Street, 2015, *Target Corporation (TGT): NYSE Services*, Retrieved from:

<http://www.thestreet.com/quote/TGT.html>

**Appendix A**

**Company Profile: Target 2015**

|  |
| --- |
| **Price and Volume (www.thestreet.com)** |
| Recent Price | 76.12 |
| 52 Week High | 77.75 |
| 52 Week Low | 55.25 |
| Avg. Daily Vol. (Mil) | 5.32 |
| Beta (3 year) | 0.93 |
| **Share Related Items** |
| Mkt Cap (Mil) | 48,485.73 |
| Shares Out (Mil) | 636.96 |
| Float (Mil) | 633.17 |
| **Dividend Information** |
| Yield % | 2.70 |
| Annual Dividend | 2.08 |
| Payout Ratio | 76.00 |
| **Financial Strength** |
| Quick Ratio | 0.10 |
| Current Ratio | 1.00 |
| LT Debt/ Equity | 0.84 |
| Total Debt / Equity | 0.87 |
| **Valuation Ratios** |
| Price Earnings | 31.90 |
| Price/Sales | 0.66 |
| Price/Book | 2.96 |
| Price/Cash Flow | 12.50 |
| **Per Share Data** |
| Earnings | 2.39 |
| Sales | 115.71 |
| Book Value | 25.70 |
| Cash Flow | 6.11 |
| **Business Summary** |
| Target Corp is engaged in operating general merchandise discount stores in the United States. |
| **General Information** |
| 1000 Nicollet Mall Minneapolis, MN 55403 |
|  |  |
| [www.targetcorp.com](http://www.targetcorp.com/) |
| Industry : Retail |
| Sector: Services |
| Employees: 366000 |
| CEO: Brian C. Cornell |
| **Short Interest** |
| Current Month (Mil) | 20.31 |
| Previous Month (Mil) | 24.22 |
| Short Interest Ratio (Days) | 3.70 |
| **Management Effectiveness** |
| Return on Equity | 9.30 |
| Return on Assets | 3.30 |
| Return on Investments | 5.00 |
| **Profitability** |
| Gross Margin | 28.80 |
| EBIT Margin | 4.20 |
| Profit Margin | 2.10 |