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# **Target’s Strategic Plan Outline**

## Executive Summary

* Company information/background/history
  + Founded in 1902 by George Draper Dayton
  + Current CEO John J. Mulligan
  + Corporate headquarters in Minneapolis, MN
* Mission Statement
  + Our mission is to make Target your preferred shopping destination in all channels by delivering outstanding value, continuous innovation and exceptional guest experience by consistently fulfilling our Expect more. Pay Less brand promise.
* Target market
  + Fashion-forward discounter
  + More upscale, trend-driven merchandise
  + 2nd largest discount retailer in the US, behind Walmart
* Basic financial position/statistics
  + $72,596 million annual revenue
  + Current stock price $77.72
  + Ranked 36th on the Fortune 500 and S&P 500 lists of 2013

## Internal Environment

* Strengths
* Diversity among employees, suppliers, and communities they serve
* Fashion, design-forward, trendy image/thinking
* Superior customer service
* Target Corp. credit card
* Strong brand recognition
* More detailed financial Information
  + Cash flow
    - $1.971 million in profits
    - $44,553 million in total assets
  + Expenses/Debts
    - 34% drop in profits in 2014
  + Company stock information
    - $16,231 million in shareholders’ equity
    - $38,313 million in market value
    - Earnings per share $3.07
* Corporate social responsibility
  + Employee volunteer programs
  + Community charity donations
  + Company programs focused on environment, employee wellbeing, and safety/preparedness
* Weakness
  + Brand image does not exactly represent brand promise of “expect more, pay less”
* Previous issues of not being able to expand brand outside of the US
* Previous legal issues with brand image
* Not a nationwide corporation
* Products tend to be more expensive than competitors, but have levels of quality.

## External Environment

* Competitors
* Larger retailers like Walmart, Amazon, Macy’s
* Can offer lower prices than Target
* May have more locations than Target
* Opportunities
  + Growth strategy to save $2 billion
  + Supply chain innovative technology
  + More people have disposable income as economy improves
  + Acquisition of smaller retail chain
* Threats
* Customer service credit card/debit card breach 2014
  + 110 million customers effected
* Canadian locations shutdown
  + Loss of $1 billion
  + 550 employees laid off
* Large competition from international retail chains
* Raw material price increase

## Strategy Development and Implementation

* Supply chain strategy
* Advertising/marketing strategy
* Location strategy
* Pricing strategy

## Evaluation

* Recommendations to strategies
* Reevaluation of target market

## Conclusion

* Closing remarks
* Appendix