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Strategic Analysis of Target Corporation

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Target at a Glance

Target Corporation is an upscale discount retailer that provides high-quality, on-trend merchandise at attractive prices in clean, spacious and guest-friendly stores.

Organizational Mission, Vision, Values & Strategic Goals

Mission: “We make Target our guests’ preferred shopping destination by delivering outstanding value, continuous innovation and an exceptional guest experience - consistently fulfilling our ‘Expect More. Pay Less.’ brand promise.”

Vision:

- Great shopping: Anytime and anywhere
- Leading in design and innovation
- More for your money
- Celebrating diversity and inclusion
- Community support and engagement
- A fun and rewarding place to work

Values: “Target remains committed to its legacy of responsible corporate citizenship, ethical business practices, environmental stewardship and generous community support. Since 1946, Target has given 5 percent of its profit to communities, which today equals millions of dollars a week.”

Strategic Goals:

- Remove artificial flavors, preservatives, and colors from all of their owned-brand children’s items by the end of 2018
- Achieve ENERGY STAR certification in 80% of their buildings by 2020
- Reduce the energy intensity per square foot in their stores by 10% by 2020
- Add solar rooftop panels to 500 of their stores and distribution centers by 2020
- Expand their investment in offsite renewable energy to complement onsite renewables by 2020



Porter’s Five Forces Model



SWOT Analysis

Strengths

- Pricing Strategy
- Strong Presence in the US
- Differentiation Through Merchandise

Weaknesses

- Consumer Confidence
- Financial Performance
- Limited Visibility in the International Market

Opportunities

- Expansion in the US
- Growth in Private Labels
- Expansion to Internal Markets

Threats

- Expansion by Competitors
- Rising Labor Costs
- E-Commerce Threat to Brick and Mortar Outlets

Internal Analysis

Resources:

- Strong brand recognition and presence in the US
- Private label and owned-brand merchandise
- Exclusive collaborations with designers and brand-name companies
- Strong social media presence
- Unique shopping experience and environment

Capabilities:

- Expand their departments to effectively compete against rivals
- Grow their presence and expand on an international scale
- Further develop online retail capabilities
- Expand to different geographic locations to reach a new market
- Continue and expand upon the path of sustainability and “green” products

Business Strategies

Focus Product Differentiation:

- Brand image and reputation
- Product quality
- Service and support

Diversification:

- Related
- Unrelated

Vertical Integration:

- Forward
- Backward