

History about Target

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On May 1, 1962 George Draper Dayton opened the first Target discount store in Roseville, Minnesota. Target started expanding and making more sales each time.

In 1962 there were only 5 stores that were located in Minnesota with sales reaching 98 million dollars and by 1969 there were 212 stores with sales reaching 26 billion.

Expansion into Canada

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On January 23, 2012, Target announced that it had entered the Canadian market. The first store opened in Toronto, Ontario, Canada on March 15, 2012. The store was located at 100 Bay Street, Toronto, Ontario, Canada. Target Canada had 2,100 stores in Canada. The store was located at 100 Bay Street, Toronto, Ontario, Canada. In January 2012, Target Canada had 2,100 stores in Canada. The store was located at 100 Bay Street, Toronto, Ontario, Canada.

Reasons why it failed

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Security Breach

On December 18, 2013, Target announced that there was a major data breach in their system.

The hack took place between November 17 and December 15.

Around 110 million consumers worldwide were affected by this data breach.

About 40 million credit and debit accounts were involved and personal information of 70 million customers was shared.

Target Canada

Expect more. Pay Less. Target Loves Canada

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"A golden case study in what retailers should not do when they enter the market place"

Conclusion

Target Canada is known as one of the worst marketplace failers ever.

They ranked up to \$2.1 billion in losses in just a couple of years.

17,600 people lost jobs and only 133 locations were opened out of the 220 leaseholds they had from Zellers.

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. On May 1, 1962 George Draper Dayton opened its first target discount store in Roseville, Minnesota.
.Target started expanding and making more sales each time

. In 1962 there were only 5 stores that were located in Minnesota with sales reaching 39 million dollars and by 1999 there were 912 stores with sales reaching 26 billion

Expansion into Canada

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On January 13 2011, Target announced they will be expanding into Canada

The first stores were opened on March 5 2013 in Milton, Guelph and Fergus, Ontario

Target Canada lost 2.1 billion dollars

At its peak Target Canada had 133 stores opened and was offering 17,600 people jobs

In January 2015 Target Canada filed for bankruptcy and all stores were then closed by April 12 2015

Zellers Incosors and opened 114
locations in only 10 months.

1. Shelves were disorganized
and empty and selection was
limited
Many people complained that the
shelves were never stocked

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Compared to the U.S, targets selection was not as
good

Supply chain and demand issues also led to
situations where some of the early locations were
not well stocked in certain products resulting in
empty shelves.

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Reasons why it failed

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Target did not have local authority
to order their own merchandise

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Example: In Windsor Ontario, stores
stocked up on Toronto Maple Leafs and
Toronto Blue Jays apparel instead of
Detroit Red Wings and Detroit Tigers which
was more popular in Windsor

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2. Too much competition
and expanding too quickly

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. Target had to compete with Walmart,
Costco, Canadian Tire, Sears, Loblaws and
Shoppers Drug Mart

They spent 1.82 billion dollars to buy 220
Zellers locations and opened 124
locations in only 10 months.

3. Came in at the
wrong time

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The Canadian dollar was much higher in 2011, being \$1.10 to import American products when now it is only 80 cents

Walmart was also at its peak at this time so if they came about 5 years earlier they would have done better

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