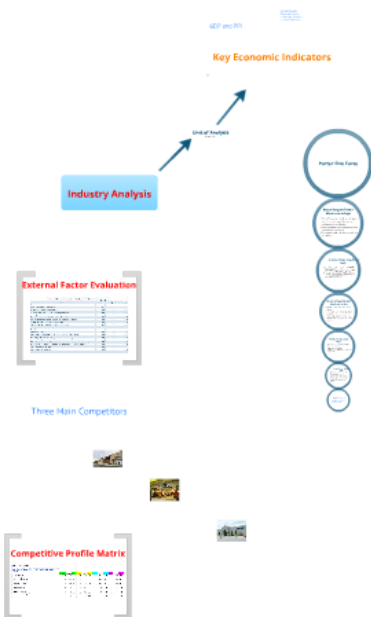




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Year	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
GDP	15.5	15.8	16.0	16.2	16.5	16.8	17.0	17.2	17.5	17.8	18.0	18.2	18.5	18.8	19.0	19.2	19.5	19.8	20.0	20.2	20.5
Population	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Unemployment	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Inflation	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Interest Rate	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Government Spending	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Private Sector Spending	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Household Spending	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Business Investment	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Government Investment	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Net Exports	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Net Imports	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Trade Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current Account Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financial Account Balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Balance of Payments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0



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- Background, Mission Statement, Vision Statement
- Macroenvironmental
- Industry Analysis (Porter Five Forces)
- External Factor Evaluation
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- SWOT Matrix to Form Strategies
- Strategy Selection
- Strategy Implementation

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Core Competence
Low Pricing Strategy

Distinctive Competence
Sephora shops customer service

Competitive Advantage
Sephora Stores

Value Chain Analysis



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[Company History]



- Founded by James Cash Penney
- Opened the first J.C. Penney store in a partnership with Guy Johnson and Thomas Callahan
- Originally called The Golden Rule
- The store opened in 1902 in Kemmerer, Wyoming
- James Cash Penney took full ownership in 1907
- All stores were given the JC Penney name in 1913
- In 1940, Sam Walton began working at a J. C. Penney in Des Moines, Iowa



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Company Information

- Corporate headquarters are located in Plano, TX
- 1,106 stores in 49 states and Puerto Rico
- Products offered: Clothing, footwear, furniture, jewelry, beauty products, electronics, and housewares
- Became an internet retailer in 1998
- Most J.C. Penney stores are located in shopping malls
- CEO: Mike Ullman

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Mission Statement

"Focused on making the customer experience better every day, J.C. Penney is dreaming up new ways to make customers love shopping again. On every visit, customers will discover great prices every day in a unique Shops environment that features exceptionally curated merchandise, a dynamic presentation and unmatched customer service."

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Vision Statement

"JCPenney is executing a strategic Long Range Plan that consists of four integrated strategies aimed at building a deeper, more enduring relationship with our customers, increasing the engagement and retention of our Associates, and delivering industry leading financial performance to our shareholders."

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Financial Snapshot

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- Revenue - 17.2 Billion (2012)
- Operating Income - (2 Million) (2012)
- Net Income (Loss) - (152 Million) (2012)
- Total Assets - 11.4 Billion (2012)
- Total Equity - 4.01 Billion (2012)
- Market Cap - 3.31 Billion
- ROE - -27.43%