



Casey's General Stores to Open 400 New Locations

Description

Casey's General Stores, based in Ankeny, Iowa, aims to further its growth by expanding its stores, food offerings, and technology. The company recently announced a three-year plan that will focus on developing its prepared food business, increasing the number of stores, and utilising technology for better efficiency.

The plan includes adding at least 400 new stores through both acquisitions and new constructions. Currently, Casey's operates over 2,900 convenience stores, making it the third-largest convenience store retailer in the United States and the fifth-largest pizza chain.

CEO Darren Rebelez stated that Casey's aims to grow its earnings before interest, taxes, depreciation, and amortisation (EBITDA) by 8% to 10%, which is considered strong growth in comparison to the S&P 500. He highlighted the company's recent success, having opened more than 500 stores in the past three years and becoming a member of the S&P 500, with stock prices rising by over 53% year-on-year.

Food is a crucial element of Casey's strategy. Known for its pizza, the company is expanding into made-to-order options, such as wings and fries. Currently, wings are sold in 850 stores, with various choices for sauces and rubs. Rebelez remarked that the company sees itself competing more with restaurants for food sales rather than with other convenience stores.

Looking ahead, Casey's plans to expand its presence through both new stores and existing ones, described by Chief Operations Officer Ena Williams as a "disciplined" approach to development. The company is also investing in artificial intelligence and digital platforms to enhance operational efficiency and customer experience.

Vocabulary List:

1. **expanding** //ɪk'spændɪŋ// (verb): growing by adding more or getting larger
2. **acquisitions** //,æk.wə'zɪʃənz// (noun): buying other companies or stores to own
3. **utilising** //'ju:tə,ləɪzɪŋ// (verb): using something for a particular purpose
4. **EBITDA** //i:.bi:.aɪ'ti:.di:.eɪ// (noun): company profit measure before some costs are removed
5. **prepared** //prɪ'pɛəd// (adjective): made ready to eat before being sold
6. **efficiency** //ɪ'fɪʃənsi// (noun): working well with little waste or effort

Comprehension Questions



Multiple Choice

1. Where is Casey's General Stores based?

- Option: Ankeny, Iowa
- Option: Des Moines, Iowa
- Option: Chicago, Illinois
- Option: Minneapolis, Minnesota

2. How many new stores does Casey's plan to add in its three-year plan?

- Option: 200
- Option: 400
- Option: 600
- Option: 800

3. What is the primary focus of Casey's three-year plan?

- Option: Increasing gas sales
- Option: Developing the prepared food business
- Option: Expanding online delivery
- Option: Reducing operational costs

4. Who is the CEO of Casey's General Stores?

- Option: Ena Williams
- Option: Darren Rebelez
- Option: Mark Mendez
- Option: Lisa Brown

5. How much did Casey's stock prices rise year-on-year according to the CEO?

- Option: 20%
- Option: 30%
- Option: 53%
- Option: 75%

6. Which of the following food items is Casey's known for?

- Option: Burgers
- Option: Pizza
- Option: Tacos
- Option: Sandwiches



True-False

7. Casey's General Stores operates over 4,000 convenience stores.
8. Casey's plans to start offering made-to-order options like wings and fries.
9. The company plans to expand solely through the construction of new stores.
10. Darren Rebelez is optimistic about a growth rate of 8% to 10% for EBITDA.
11. Casey's aims to compete more with convenience stores than with restaurants for food sales.
12. Ena Williams is the CEO of Casey's General Stores.

Gap-Fill

13. Casey's General Stores operates over 2,900 convenience stores, making it the _____ largest convenience store retailer in the United States.
14. The company plans to invest in artificial intelligence and digital platforms to enhance operational efficiency and _____ experience.
15. Casey's aims to grow its earnings before interest, taxes, depreciation, and _____ (EBITDA) by 8% to 10%.
16. Wings are currently sold in _____ stores with various choices for sauces and rubs.
17. The approach to development is described by Ena Williams as _____ .
18. In the past three years, Casey's has opened more than _____ stores.

Answer

Multiple Choice: 1. Ankeny, Iowa 2. 400 3. Developing the prepared food business 4. Darren Rebelez 5. 53%
6. Pizza

True-False: 7. False 8. True 9. False 10. True 11. False 12. False

Gap-Fill: 13. third



14. customer 15. amortisation 16. 850 17. disciplined 18. 500

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