



# Target's Q2 2024 Earnings Report: Analysis and Insights

## Description

A Target establishment looms tall in Manhattan, New York City, as captured on March 5, 2024, by Spencer Platt from Getty Images. Target is set to unveil its quarterly earnings on Wednesday, aiming to rebound from a slump in both sales and profits. Wall Street analysts, as surveyed by LSEG, anticipate earnings per share to reach \$2.18 and revenue to hit \$25.21 billion.

Target, renowned for its diverse selection of trendy yet affordable goods, has faced setbacks due to a decrease in consumer spending on non-essential items, offset by rising living costs. Comparable sales have dwindled over the past four quarters, indicating a challenging business environment. Nevertheless, Target's leadership remains optimistic, projecting a return to growth in the upcoming quarter, with full-year comparable sales expected to range from flat to a 2% increase and adjusted earnings per share in the range of \$8.60 to \$9.60.

In a bid to stimulate sales and attract more customers, Target has implemented various strategies, such as reducing prices on popular items and enhancing its loyalty program. The introduction of a premium membership, Target Circle 360, offering perks like free same-day delivery, aims to entice more frequent shoppers. Additionally, Target hosted its own sales event in July to rival Amazon's Prime Day, leveraging the back-to-school shopping season to drive traffic and sales.

Positive indicators, including a robust consumer spending report for July and Walmart's recent earnings beat, suggest a favorable environment for Target's performance. However, Walmart's market share gains from affluent consumers and its dominant position in the grocery sector pose challenges for Target's market share. Despite these factors, Target's stock is up by 1% year-to-date, albeit trailing behind the broader market's benchmark S&P 500 index.

## Vocabulary List:

1. **Establishment** /ɪ'stæblɪʃmənt/ (noun): An organization business or institution.
2. **Unveil** /ʌn'veɪl/ (verb): To reveal or disclose something for the first time.
3. **Anticipate** /æn'tɪsɪpeɪt/ (verb): To expect or predict something in advance.
4. **Setbacks** /'set,bæks/ (noun): Reverses or disappointments in progress.
5. **Comparable** /'kɒmpərəbl/ (adjective): Able to be compared; similar in nature.
6. **Entice** /ɪn'taɪs/ (verb): To attract or tempt by offering pleasure or advantage.

## Comprehension Questions



### Multiple Choice

1. When was the photo of Target in Manhattan captured?

- Option: March 5 2024
- Option: February 14 2023
- Option: May 10 2022
- Option: December 31 2023

2. What is the anticipated earnings per share for Target according to Wall Street analysts?

- Option: \$3.50
- Option: \$2.18
- Option: \$1.75
- Option: \$2.90

3. What is the projected range for full-year comparable sales growth for Target?

- Option: 4% to 6%
- Option: 1% to 3%
- Option: Flat to 2%
- Option: 7% to 9%

4. What strategy did Target use to attract more customers by offering perks like free same-day delivery?

- Option: Reducing store sizes
- Option: Enhancing loyalty program
- Option: Increasing prices
- Option: Closing down locations

5. What event did Target host in July to compete with Amazon?

- Option: Fourth of July fireworks
- Option: Back-to-School shopping event
- Option: Summer clearance sale
- Option: Halloween promotion

6. What is the year-to-date stock performance of Target?

- Option: -2%
- Option: 5%
- Option: 1%
- Option: 10%



## Answer

**Multiple Choice:** 1. March 5 2024 2. \$2.18 3. Flat to 2% 4. Enhancing loyalty program 5. Back-to-School shopping event 6. 1%

## Vocabulary quizzes

**Multiple Choice ( Select the Correct answer for each question. )**

1. When was the organization's Establishment date?

- Option: A) 2000
- Option: B) 1985
- Option: C) 1992
- Option: D) 2010

2. What does the law Prohibit?

- Option: A) Speeding
- Option: B) Texting while driving
- Option: C) Littering
- Option: D) Loud music

3. Which event affected the whole world?

- Option: A) Tornado
- Option: B) Earthquake
- Option: C) Pandemic
- Option: D) Drought

4. Who is most Vulnerable to cyber attacks?

- Option: A) Children
- Option: B) Elderly
- Option: C) Teenagers
- Option: D) Adults

5. What does the term Efficacy refer to?

- Option: A) Effectiveness
- Option: B) Efficiency
- Option: C) Economy
- Option: D) Ethicality



6. Which process involves working together with others?

- Option: A) Competition
- Option: B) Collaboration
- Option: C) Solitude
- Option: D) Innovation

7. What do setbacks typically do to progress?

- Option: A) Accelerate
- Option: B) Halt
- Option: C) Reverse
- Option: D) Maintain

8. What is the primary goal of advertising?

- Option: A) Educate
- Option: B) Entice
- Option: C) Confuse
- Option: D) Bore

9. What is another term for carefully thinking something over?

- Option: A) Rushed
- Option: B) Hasty
- Option: C) Contemplated
- Option: D) Vague

10. What is the act of preventing something?

- Option: A) Encouraging
- Option: B) Enhancing
- Option: C) Thwarting
- Option: D) Ignoring

**Gap-Fill ( Fill in the blanks with the correct word from the vocabulary list. )**

11. The new model's features are not \_\_\_\_\_ to the previous version.

12. The company announced the \_\_\_\_\_ of new policies to improve efficiency.

13. Consumers should be aware of online \_\_\_\_\_ who try to steal personal information.

14. Regular software \_\_\_\_\_ help keep your devices secure and up-to-date.

15. Education and training programs can increase \_\_\_\_\_ of important issues.



16. The political party saw a rapid \_\_\_\_\_ in popularity after the election.
17. Any \_\_\_\_\_ of the rules will result in immediate disqualification.
18. It is important to \_\_\_\_\_ any contracts before signing them.
19. Leaving valuables unattended can lead to \_\_\_\_\_.
20. The company implemented various \_\_\_\_\_ measures to reduce environmental impact.

**Matching Sentences ( Match each definition to the correct word from the vocabulary list. )**

21. The statistics released a report on economic trends.
22. Waiting in long lines at the store can be an for many customers.
23. The evidence presented in court was believed to be .
24. The salesman used tactics to persuade customers to buy unnecessary products.
25. Security guards need to remain to spot any unusual behavior.
26. The new smartphone model is not to its competitors in terms of features.
27. The scientists made a significant in cancer research.
28. The study aims to determine the of the new drug in treating heart disease.
29. In today's digital age it is crucial to be against cyber threats.
30. Optimal resource is essential for maximizing productivity.

## Answer

**Multiple Choice:** 1. A) 2000 2. B) Texting while driving 3. C) Pandemic 4. A) Children 5. A) Effectiveness  
6. B) Collaboration 7. C) Reverse 8. B) Entice 9. C) Contemplated 10. C) Thwarting

**Gap-Fill:** 11. Comparable 12. Implementation 13. Fraudsters 14. Upgrades 15. Awareness 16. Ascendance  
17. Contravention 18. Scrutinize 19. Theft 20. Mitigating

**Matching sentence:** 1. Bureau 2. Inconvenience 3. Fabricated 4. Deceptive 5. Vigilant 6. Comparable  
7. Breakthrough 8. Efficacy 9. Vigilant 10. Utilization



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## CATEGORY

1. Business - LEVEL6

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