

Target to shut down all Canadian stores

By Brock Weir

Despite opening with great fanfare ? and even greater anticipation from consumers ? Target announced Thursday it was shutting down all Canadian stores this year.

According to Target, its 133 stores across Canada will remain open throughout their full liquidation process.

These 133 stories currently employ 17,600 people. The retailer says ?nearly all? of these employees will receive a minimum of 16 weeks compensation, ?including wages and benefits coverage for employees who are not required for the full wind-down period.?

Target opened their Aurora location on Bayview Avenue at River Ridge Road in March of 2013, in the second phase of their Canadian roll-out. It took over the retail location vacated by Zellers.

Despite the initial anticipation, however, the Canadian roll-out was plagued by headaches, losses, and disappointment from consumers over prices and variety on the shelves.

?The Target Canada team has worked tirelessly to improve fundamentals, fix operations and build a deeper relationship with our guests,? said Brian Cornell, CEO and Corporate Chairman of Target in a statement. ?We hoped that these efforts in Canada would lead to a successful holiday season, but we did not see the required step-up change in our holiday performance. There is no doubt that the next several weeks will be difficult, but we will make every effort to handle our exit in an appropriate and orderly way.?