Target Home Social Media Launch

Differentiating the Department
Target Home Social Media Launch

Differentiating the Target Home department via social media

Proposed to:

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March 4, 2015

Jeffrey J. Jones II, Chief Marketing Officer  
Target Corporation  
1000 Nicollet Mall  
Minneapolis, MN 55403

Dear Mr. Jones,

SUBJ: Target Home Social Media Launch: Differentiating the Department

Prestige Worldwide is thankful for the opportunity to aid Target in developing Target Home’s omnichannel approach. After analyzing Target Home we have come to the realization that improving Target Home’s social media network will enhance Target Home’s brand image.

Target Home’s current primary audience is post-college millennials aged 24-35 who are searching for furniture for their house or apartment. The Target Home Social Media Launch will improve customer relations by making it easier for customers to find out what the newest products Target is offering. This will reinforce Target’s brand promise of “Expect More, Pay Less” through showcasing the latest deals to customers.

Prestige Worldwide would like to thank Professor Meunier of Indiana University for his valuable input in creating the Target Home Social Media Launch.

Please contact Prestige Worldwide at PrestigeWorldwide@gmail.com or by phone at (812) 387-4221 with any questions or concerns about the report. We are eager to assist Target Home in improving its brand image.

Sincerely,

Prestige Worldwide
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Executive Summary

Purpose of the Report
The intent of this report is to: (1) analyze Target’s current social media presence among Target and Target Home and (2) design a strategy to create social media focus specific to Target Home and specific to millennials while still maintaining Target’s brand promise of Expect More, Pay Less.

Target’s Current Social Media Status
Target in general has social media accounts across mostly all platforms and has continued success due to expert strategy and strong popularity. The accounts are able to advertise each other, interact with each other, customers, and social media users, and post media such as pictures, videos, coupons, and links to attract users to Target. Target Home needs to take social media one step further to specialize departmental presence.

Target Home Social Media Launch
Target, as a brand, does not devote enough attention to its Target Home division and therefore we have found an opportunity to use an omnichannel strategy to deliver on the brand image. Target Home should develop social media accounts to focus on Target Home’s social media presence specifically. In addition to the in-store presence advertising Target Home’s social media, The Target Home Social Media Launch must parallel Target’s social media accounts and contain four essential Target Home specific account platforms:

1. Twitter will attract a strong population of millennials and will focus on product visualization and follow Target Twitter social media success strategies.
2. Facebook, consisting heavily of millennials, will focus on viral spreading of Target Home because of Facebook’s excellent viral potential platform.
3. Instagram’s main focus will be to use Target’s current social media account success strategy and use pictures as a way to promote Target Home, especially to millennials who age from 18-25.
4. Pinterest’s Target Home social media account should specialize in promoting to women as they consist of 80% of Pinterest users, while using Pinterest’s specific platform benefits to its’ advantage, such as its’ heavy use of existing content.
DO NOT PUT IN REPORT!!!!
The Underuse of Social Media for Target Home:

Target, as you know, is a multibillion dollar company that specializes in unique and style products in areas such as Home and Apparel.

Consumers of Target have become accustomed to what Target offers in terms of their personal taste. They want products to be available for them in the most efficient ways through the most channels possible whether it’s in-store, online, email, or phone service.

Stores like Target are also being challenged to separate themselves from the rest in terms of their merchandising-assortment, pricing, and promotions- as the same items that Target has always offered become more accessible via technology.

Target’s brand image is all about its iconic slogan: “Expect More, Pay Less”. Improving the brand image for the customers is going to take a true omnichannel strategy that hits on all forms of marketing and promotions for Target Home specifically. As you can see by Figure 1 to the right, there is no Target Home specific page or account of any form on any of these social media sites. If Target wants to enhance its brand promise, there needs to be proper advertising and marketing dedicated to the Target Home department.

Target, as a brand, does not devote enough attention to its Target Home division and therefore we have found an opportunity to use an omnichannel strategy to deliver on the brand image. This is an incredible opportunity for Target because social media is one of, if not, the best form of marketing especially towards a tough generation of post-college millennials. No specific website or social media presence has been designed specifically for Target Home and that is where our idea comes into play.
Omnichannel Strategy

Problem & Opportunity
While looking at Target’s social media presence we found a lack of social media dedicated to Target Home. This is a problem because one of the prime ways a company can market their goods to consumers is through social media and Target Home is no exception. We believe that there is a great opportunity to increase Target’s social media presence by expanding into social media specifically for Target Home.

Store Pickup
What Target has already done well is store pick up system. Customers just need to click on “store pickup” when they are shopping online, after they get the confirmation they just need to go to the Guest and Service desk to pick it up. Store Pickup has been a successful initiative for Target, decreasing shipping expenses while increasing trips to the purchases at Target stores.

Target & Omnichannel
The development of Store Pickup of Target is also the first step of its omnichannel strategy. The term omnichannel refers to the seamless melding of the advantages of in-store shopping with the information rich experience of online shopping.

Target’s Next Step: Social Media
To further develop the online shopping part of Target’s omnichannel strategy, we are moving on to develop social media launch of Target, especially of Target Home, to build up its brand image. By using main social media as a strong, free advertising tool, Target can more closely reach the customers in different age range.
@Target_Home Twitter Account

Twitter Background
Using Twitter as a social media platform for the Target Home Social Media Launch has distinct benefits specific to twitter in addition to the advantages brought by social media advertising, in general. Twitter attracts heavily to users of the age of 18-49, mostly male, and mostly white. Twitter will increase interaction between Target Home and millennials by Target Home’s presence of the account. Twitter social networking allows for quick, short posts that contain 140 characters or less. Twitter also lets users post pictures, videos, links, and many more forms of media.

Benefits of Twitter
Advantages of Twitter being a part of the Target Home Social Media Launch is that it will be essentially free to create an account, users on Twitter use twitter with an exploratory mindset, and Twitter posts can spread virally. Because Twitter’s platform allows for the free creation of an account, creating the Target Home Twitter account would only expense the cost of labor to do so. Users on Twitter, unlike most websites, use Twitter to explore instead of looking for something specifically. Typically, sites such as Facebook and Twitter have the advantage of users going online with an exploratory mindset instead of going on a website for a specific purpose. This produces a much higher click through rate amongst marketing accounts and advertisements on these platforms. Because social media spreads virally, one person can interact with the Target Home Twitter account and cause others to see this interaction.
Marketing Target Home on Twitter is an obvious necessity for the Target Home Social Media Launch.

Weaknesses of Twitter
Few weaknesses are brought about when considering making a Target Home Twitter account. A weakness of Twitter includes the 140 character limit per tweet. This can be counteracted with obvious techniques such as rephrasing the tweet, posting more tweets if necessary, and other strategies. Twitter can also lead to unwanted or negative posts in relation to Target. Twitter attempts to block very harmful content but, nonetheless, people have a right to say what they want so it lands on Target to make sure customers do not have a bad experience in which they can post about. The actual Target Home Twitter account, on the other hand, will be monitored by professionals and will not contain harmful content.
@Target Background
The @Target Twitter account, different than the @Target_Home Twitter account, is already in use by Target and is very successful to this day. At 1.56 Million Twitter followers, this account posts text, links, pictures, videos, surveys, coupons, and much more while consistently adding value to the company. These posts include links to sites like Target.com and Cartwheel, information on sales, promotions, and giveaways, pictures of coupons, viral videos, pictures of products, and eye candy to attract more users to Target. Target is also able to connect with customers by interacting with them through typical posts, customer surveys, posting customer experiences, reposting, retweeting, and other means of general Twitter interaction. Using Twitter to its advantage, Target is able to accomplish so much with a free account, adding tons of value to the company, marketing the Target brand, and increasing Target’s “Expect More, Pay Less” framework.

@Target_Home Plan
Target Home needs its’ own Twitter account to differentiate itself to drive sales and revenue specific to Target Home for millennials and contribute to “Expect More, Pay Less”. This will follow the same success plan as @Target but will be specific to the Target Home department. This account will specialize in product visualization with pictures and videos, in addition to posting content parallel to @Target such as retweets from customers, sales, coupons, etc. Creating value in the Target Home Twitter account will also create value in in the Target Home department. Creating value in the Target Home Twitter account will add to Target’s motto of “Expect More, Pay Less” in that customers will be able to interact with Target Home on Twitter and receive discounts, information, interaction, and most of all omnichannel presence.

Using Target’s general Twitter account as a guide to success for the @Target_Home account is necessary. Advertising on other Target accounts across social media platforms is an excellent way to launch Target Home Social Media effectively. To gain maximum followers, advertising and interacting in all space, including in-store, social media, and all places appropriate to advertise “@Target_Home” will optimize popularity. The more followers gained, the more value is added to Target Home.
Target Home Facebook Account

Target Home Facebook Page
We will create a Target Home Facebook page. Facebook has over 1.3 billion users as of 2014. Over 80% of millennials have and use a Facebook account.

When someone goes on Facebook, they typically have an adventurous mindset. This means that their purpose of going onto Facebook is to discover new ideas. Target Home’s Facebook page will take advantage of this by frequently being updated with the newest products for consumers.

User Experience
The Target Home Facebook page will post pictures that will have sales on Target Home merchandise, that users who have already liked the Target Home Facebook page will have the opportunity to like, comment on and share the post to their friends. This will allow Target Home to market special sales and new products to not only people who have liked Target Home’s Facebook page, but also anyone who is friends with a person who has a friend who has shared a Target Home status.

Facebook users

<table>
<thead>
<tr>
<th>Among online adults, the % who use Facebook</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>All internet users</td>
<td>71%</td>
<td>71%</td>
</tr>
<tr>
<td>Men</td>
<td>68%</td>
<td>68%</td>
</tr>
<tr>
<td>Women</td>
<td>76%</td>
<td>77%</td>
</tr>
<tr>
<td>White, Non-Hispanic</td>
<td>71%</td>
<td>71%</td>
</tr>
<tr>
<td>Black, Non-Hispanic</td>
<td>76%</td>
<td>67%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>73%</td>
<td>73%</td>
</tr>
<tr>
<td>18-24</td>
<td>84%</td>
<td>87%</td>
</tr>
<tr>
<td>30-49</td>
<td>79%</td>
<td>73%</td>
</tr>
<tr>
<td>50-64</td>
<td>63%</td>
<td>63%</td>
</tr>
<tr>
<td>65+</td>
<td>46%</td>
<td>56%</td>
</tr>
<tr>
<td>High school grad or less</td>
<td>71%</td>
<td>70%</td>
</tr>
<tr>
<td>Some college</td>
<td>75%</td>
<td>71%</td>
</tr>
<tr>
<td>College+ (n=685)</td>
<td>68%</td>
<td>74%</td>
</tr>
<tr>
<td>Less than $30,000/yr</td>
<td>76%</td>
<td>77%</td>
</tr>
<tr>
<td>$30,000-$49,999</td>
<td>78%</td>
<td>69%</td>
</tr>
<tr>
<td>$50,000-$74,999</td>
<td>68%</td>
<td>74%</td>
</tr>
<tr>
<td>$75,000+</td>
<td>69%</td>
<td>72%</td>
</tr>
<tr>
<td>Urban</td>
<td>75%</td>
<td>71%</td>
</tr>
<tr>
<td>Suburban</td>
<td>69%</td>
<td>72%</td>
</tr>
<tr>
<td>Rural</td>
<td>71%</td>
<td>69%</td>
</tr>
</tbody>
</table>


Note: Percentages marked with an asterisk (*) represent a significant change from 2013. Results are significant at the 95% confidence level using an independent t-test.

Pew Research Center

Figure 4: Facebook Demographic

Facebook users will also have the ability to post on Target Home’s Facebook wall to ask all of their Target Home related questions or just say something positive about Target Home. A person who manages Target Home’s Facebook page or another Facebook user can comment on this post. This will allow for the development of a Target Home online community to develop.

Through creating an online community through the Target Home Facebook page, users will be able to share thoughts about what products they like, which will be available for people to see if they are questioning purchasing a product.

Figure 5: Target Home Facebook Page
Instagram Background
The data shows that 17% of all online adults now use Instagram. Within those users, the 18-29 demographic has the largest usage. We can see that the popularity of Instagram continues to grow and this is why we choose Instagram as one of the main social media to develop omnichannel strategy of Target Home.

Benefits of Instagram
Instagram focuses their platform on square pictures with short captions containing text, links, and hashtags. The main idea is to put advertisements in stores to encourage customers, especially millennials who age from 18-25, to follow Target Home official account on Instagram, as well as other Target Home social media accounts. The benefit for these followers is that they will have a chance to take part in the activities and interactions that Target Home holds. At the same time, if they post pictures about their experience from purchases of Target Home and using Target Home hashtags, they will be able to interact with the account and their followers in a positive way. The Instagram account will create a more personable feel for the customer when they see the actual product on their devices as this will truly deliver on the brand promise.

@Target_Home Plan
Instagram will serve as a platform to present Target Home products before walking into the store in addition to providing information, links, coupons, deals, etc. Target Home Instagram account will focus on product visualization as this is Instagram’s core function. The Target Home Instagram account will follow the success strategy of Target’s main Instagram account and will be advertised.
Target Home Pinterest Account

Millennial Research
According to statistics from 2013, 80% of users of Pinterest are women and 69% of Pinterest users have found at least one item that they've bought or wanted to buy. Also research about millennials in 2014 shows that young women aged 18 to 34 is a majority for posting new products or services on social media, with 82 percentage against 6 percentage for men. So Pinterest, with currently over 70 million users, is a booming social media resource for post college millennial female especially for attention of fashion, interest and related consumption.

Market Opportunity
Another report in May 2014 shows that the “52 percent of daily Pinterest users are pulling up the app in-store to guide their purchases” plus “47% of US online shoppers say they bought something as a direct result of a Pinterest recommendation”. Also the report concerns that “buyers who came from Pinterest are 10% more likely to complete the transaction compared to those coming in from any other social media site with the highest “average order value around $100”.

Pinterest and Social Media Habit
Based on Boston Consulting Group, 70 percent of millennials reported feeling more excited when their friends agreed with them about where to shop, eat and play contrasting that with 48 percent of older adults. Pinterest takes advantage of such social media habit by showing number of reviews, likes, pins even boards following for receipt, clothing, cosmetics, jewelry, D.I.Y., home decor and any other interests from friends and peers to gather people and exchange information.

Target Home Idea
Inspired by the nature and existing items and ideas on Pinterest, we suggest to expand business of Target Home on Pinterest. Posting products from Target Home category from Target Official website, taking advantage of existing users who interest in home decor and interior design, when these users pin anything about home decor or interior design, pins about Target Home products will be picked and pop up because of the auto-suggesting system of Pinterest.
Implementation
We will combine some of existing Target boards, sections that combine similar products and related items, from Target Official dashboard in Pinterest, such as Storage and Organization, Nursery, For the Living Room, Home Decor Accents, the Bedroom, the Bathroom and Kitchen and Dining, Outdoor Living, Style Me Pretty + Target and Nate Berkus at Target. We suggest to create a new Target Home homepage dashboard in Pinterest as a separate section from all other Target products, which matches with Target Home website. For every pin, the bookmark for interested products will link back to Target Home homepage website, so customers could get more information, including price, quality and any coupons if provided.
In-Store Presence: Making Our Idea a True Omnichannel Strategy

Our Idea Full Circle
To truly make our idea an omnichannel strategy there needs to be a brick and mortar or in-store component to the Target Home social media launch.

Implementation
Near the Target Home section of each store, there will be a large screen simply showing customers the various social media sites that Target Home is now implementing for its department. This will not only promote Target Home on social media even more, but will also appeal to the customers of Target who don’t necessarily use social media as much (older millennials) and give them an easy visualization on how to follow, like, share, or post on the various Target Home social media sites.

Function
The digital screen will have a slide show going throughout the day of various Target Home promotions that are being posted on the social media sites. The screen will not tell of the various promotions, but will simply tell customers to follow Target Home on social media in order to receive promotions and coupons. Customers can only use the promotions and coupon codes if they follow the social media pages hence forcing customers to become aware of the new social media pages designed specifically for Target Home. Screens will also feature user involvement. For example, the screen would show “Tweet this, to show up on screen and earn Target Home discounts” to truly make customers part of Target and enhance their shopping experience.
Reinforcing the Brand Promise
An in-store presence like this digital promotion board makes the Target Home social media launch go full-circle and touch on all areas on the omnichannel marketing campaign that you, Target executives, are looking for.

Refer to Figure 8 above for what the digital promotion board would look like when displayed inside of a Target store. There will be one, maybe two boards placed in specific locations based on foot traffic that our marketing department will determine, in the store near the Target Home section. These boards will put focus on the Target Home section of the store and will truly deliver on its brand promise of “Expect More, Pay Less”.

Costs
The average cost of a digital promotion board (essentially a TV) is not a big investment for Target seeing how this in-store advertising can generate millions of dollars of revenue for Target Home and as well as the company in general. The average price of a TV sold at Target is roughly $400-$500, but these prices depend on the brand. If two digital promotion boards are used in the store than the cost would be close to $1000, which is still just a fraction of the revenue these boards can create from their purpose of showing customers to follow the Target Home social media sites.

The digital promotion board would not need any television provider. It’s only responsibility will be to display presentations created by the Target Home marketing department. The presentations will vary and sometimes be interactive displaying customers in their local stores because of their use of the social media for Target Home.
Differentiating the Department
Target Home Social Media Launch is the way to differentiate Target Home from Target. This will add to Target's “Expect More, Pay Less” idea in that users will be able to connect interactively with online social media in the Target Home department specifically. Target Home should move into the realm of distinguishing itself as its own entity.

Company Social Media
Consumers are becoming more engaged with companies’ social media. Target is no exception to this trend. Consumers do not just look at a company's social media, they interact with it in a multitude of ways, such as: comparing brands, looking up information about brands before and after purchase, share customer experiences and seek advice.

The Graph
The graph on the right shows the % of consumers in a 2000 person study who interacted with both Walmart and Target's social media. This graph shows what consumers use social media for when considering making a purchase. They want to know what other people who purchase goods from the same place and other shoppers think before and after a purchase. Without a place for these discussions to be held there is a decrease in total volume of goods purchased. All of these types of services will be provided through the Target Home Social Media Launch.
Target Home Social Media Effects
According to a report done by Mintel 50% of Target shoppers have never purchased or visited the Target.com website. This number will decrease because of the Target Home Social Media Launch because when consumers see something they want on one of the various social media websites they will go to Target.com to find out the price. This will increase the usage of Target.com which will increase overall sales that Target will have.

The Numbers
Currently the Target Facebook page has 23 million people who like it, Target’s Twitter has 1.57 million followers, Target’s Pinterest has 260000 followers and Target’s Instagram has 600000 followers. Our market research suggests that approximately 20% of Target’s social media followers will also follow Target Home’s social media. We expect 4.6 million Target Home likes on Facebook, 314000 Target Home Twitter followers, 52000 Target Home Pinterest followers and Target Home’s Instagram will get 120000 followers.
How Consumers Use Social Media

According to the graph below over 30% of people who use social media to look at products end up making purchases. When we apply these numbers to the expected amount of followers on Target Home's social media we get an idea of how many people will purchase products.

For Facebook if 38% of users purchase something after liking a product that will result in 1.7 million purchases, for Twitter if 33% purchase something after tweeting about a product 103000 purchases and for Pinterest if 47% purchase something after pinning it will result in 24000 purchases.

<table>
<thead>
<tr>
<th>Source of Study</th>
<th>Facebook</th>
<th>Twitter</th>
<th>Pinterest</th>
</tr>
</thead>
<tbody>
<tr>
<td>University of MA</td>
<td>$105</td>
<td>$72</td>
<td>$150</td>
</tr>
<tr>
<td>Monetate</td>
<td>$71</td>
<td>$70</td>
<td>$81</td>
</tr>
</tbody>
</table>

Budget Calculations

If we multiply the amount of new purchases by the low end average order value, we can estimate the expected total revenues that Target will gain from implementing the Target Home Social Media Launch.

1.7 Million orders due to Facebook * $71 average order value + 103000 orders due to Twitter * $70 average order value + 24000 orders due to Pinterest * $81 average order value = $129 million.

Through creating just a Target Home Twitter, Facebook and Pinterest, Target can expect an increase in revenues by $129 million. On average Target’s cost of revenue is approximately 70%. The cost of the revenue that would be gained from the Target Home Social Media Launch is about $90 million, which leads to a profit of $39 million.
Implementation

There are a couple of different options that Target has that are usable for the Target Home Social Media Launch.

Target can have the people who already work on all of Target's online social media also work on Target Home's social media. We believe that this would create too much work, so we suggest hiring a team of staff dedicated to Target Home's social media presence.

Creating a team of staff specifically dedicated to Target Home's social media presence would allow Target Home to be more differentiated as a department - the main goal of the social media launch. We believe that their contribution to Target Home's social media presence would greatly outweigh the cost of hiring and training these workers.

Salary Budget for Marketers
Since Target Home would be on Facebook, Twitter, Instagram and Pinterest, we believe that Target would need to hire 5 employees to manage the Target Home social media. According to statistics from hiring, 1 Social Media Manager, 1 Digital Marketing Manager, 2 Marketing Specialists and 1 Marketing Assistant would cost approximately $230000 a year.

As stated in a previous part of the report, through enacting the Target Home Social Media Launch would bring in profits of $39 Million which is significantly greater than the yearly cost of hiring and training these new employees.

Implementing the Target Home Social Media Launch could be done within one month. A majority of the work is setting up Target Home accounts on the various social media and creating an in-store promotion. After the accounts are created it is about maintaining the social media accounts with constant updates about new products and promotions.
Target Home Social Media Launch Timeline

The implementation timeline to the right will look something like this and the full social media launch will take approximately four weeks.

Figure 14: Timeline for Implementation
### Appendices

**Appendix A**: Target Home SWOT Analysis before social media launch

<table>
<thead>
<tr>
<th>Strength</th>
<th>Weakness</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Use omni-channel to market Target Home related products</td>
<td>- Hardly ever take advantage of social media</td>
</tr>
<tr>
<td></td>
<td>- All the Target Home products categories are separate</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Opportunity</th>
<th>Threat</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Improve social media usages and gather more customers</td>
<td>- Competitors market and sell similar products</td>
</tr>
<tr>
<td>- Take advantage of social media and in-store commercial</td>
<td></td>
</tr>
</tbody>
</table>

**Appendix B**: Target Home Social Media Launch – SWOT Analysis

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Increased omnichannel presence</td>
<td>- Only attracts to people who use social media (in-store presence)</td>
</tr>
<tr>
<td>- Differentiating Target Home from rest of store</td>
<td>- Negative comments or posts that could be left on social media may hurt reputation (social media manager would monitor pages and delete negative comments)</td>
</tr>
<tr>
<td>- Delivering on brand promise</td>
<td></td>
</tr>
<tr>
<td>- Cost-effective</td>
<td></td>
</tr>
<tr>
<td>- Attracts to our target demographic</td>
<td></td>
</tr>
<tr>
<td>- Betters Target shopping experience</td>
<td></td>
</tr>
<tr>
<td>- Increased brand recognition</td>
<td></td>
</tr>
<tr>
<td>- Social media will become interconnected</td>
<td></td>
</tr>
<tr>
<td>- Viral advertising</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Threats</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Target does not have social media designed for Target Home specifically</td>
<td>- Competitors using idea of department specific social media could start beginning of social media war for Home products</td>
</tr>
<tr>
<td>- Target Home would be one of few department specific social media launches</td>
<td></td>
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Works Cited


