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CANADIAN TIRE CORPORATION SWOT & PESTLE ANALYSIS

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Company Name : Canadian Tire Corporation

Company Sector : Retail, Discount Retailer

Operating Geography : Canada, North America

About the Company :

Canadian Tire Corporation, Limited is a Canadian retail company which sells a wide range of automotive, hardware, sports, leisure and home products. It is headquartered in Toronto, Canada and was founded in 15 September 1992 by Alfred J. Billes and J. William Billes. It is one of Canada's most admired and trusted companies with world-class owned brands and exciting market-leading merchandising strategies. It is continually innovating with purpose to serve Canadian customers from coast-to-coast. The Company's 1,700 retail locations, financial services and exemplary e-commerce capabilities help keep its customers on the move and on top of every season. Canadian Tire released an advertising campaign that focuses on the importance of national support behind Canadian athletes. It was selected as one of the Greater Toronto's Top Employers (2020) and Canada's Top Employers for Young People (2020).

Canadian Tire Corporation's mission statement reads, "We exist to serve and enrich the lives of our customers, our team and our shareholders." Its vision statement reads, "To be a growing, innovative eco-system of businesses achieving incredible results." Canadian Tire Corp's USP or unique selling proposition lies in being a leading brand in the lifestyle and retail sector, having a sustainable competitive advantage that stems from its trusted brand, different assortment, modern store network and global sourcing capabilities. Its tagline is "Bring it On".

Revenue :

USD 14,534.4 million – FY ending 28th December 2019 (y-o-y increase of 3.4%)

USD 14,058.7 million – FY ending 29th December 2018

SWOT Analysis :

The SWOT Analysis for Canadian Tire Corporation is given below:

| Strengths | Weaknesses |
|---|---|
| <ul style="list-style-type: none"> 1. Robust customer engagement through the Triangle Rewards Program 2. Leveraging digital capabilities in all aspects of CTC's business 3. Strengthening of product and brand portfolio by rights acquisitions Serving a wide portfolio of products and services in the retail, finance and real estate sector 4. Symbiotic relationship between CT and Associate dealers 5. Strongest market share in Central and Eastern Canada, and other provinces 6. Serving a wide portfolio of products and services in the retail, finance and real estate sector | <ul style="list-style-type: none"> 1. Softer housing demands and rising credit delinquencies 2. Website issues during high demand during Covid-19 may impact customer experience |
| Opportunities | Threats |
| <ul style="list-style-type: none"> 1. Acquisition of Party City's Canadian business 2. Delivering better customer experience through process digitalization 3. Hosting electric vehicle fast charging stations 4. Focus on private labels to improve margins | <ul style="list-style-type: none"> 1. Risk exposure due to dependency on third-party suppliers outside North America 2. Increasing competition in in-store and online retail segment 3. Weaker CAD may impact imports costs, affecting margins |

PESTLE Analysis :

The PESTLE Analysis for Canadian Tire Corporation is given below:

| | |
|---|---|
| <p style="text-align: center;">Political</p> <p>1.Impact on business due to US-China trade war</p> | <p style="text-align: center;">Economical</p> <p>1.Currency fluctuations affecting the sourcing from external third-party suppliers</p> <p>2.Low oil prices to dent Canadian economic growth and consumer spending</p> |
| <p style="text-align: center;">Social</p> <p>1.Switching of customers from offline to e-commerce mode</p> <p>2.Trend of driving electric and hybrid vehicles</p> | <p style="text-align: center;">Technological</p> <p>1.Introduction of smart technology to key performance and safety apparel and footwear</p> <p>2.Enhancing customer experience through leveraging e-commerce digital solutions</p> <p>3.Installation of fast-charging networks for electric vehicles</p> |
| <p style="text-align: center;">Legal</p> <p>1.Petroleum segment exposed to numerous federal and provincial regulations</p> | <p style="text-align: center;">Environmental</p> <p>1.Moving towards zero-carbon emission future by adoption of electric vehicles</p> <p>2.Efficient product chemical management</p> |

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