
TARGET CUTS 1,000 JOBS, CLOSES ARKANSAS DISTRIBUTION CENTER



TARGET®

Target Corp announced on Tuesday that it will close its Little Rock, Arkansas, distribution center, which employs around 500 people, later in 2009. The employees, however, will be offered jobs at other Target Distribution centers or receive severance packages. The packages will be similar to the ones offered to the 1,000 workers who will lose their jobs at Targets Minneapolis headquarters. Salary increases for senior management have been suspended, as well as share repurchase activity. Credit card underwriting and credit granting has been tightened, and initiatives have been implemented to improve store productivity. The company will reduce its store expansion plans, cut outside contractor support, travel, entertainment and other headquarter operation expenses, too. Target has experienced a dip in sales during recent months. Same-store sales fell 4.1 percent in December after a 10.4 dip in November. The company hasn't reported a monthly same-store sales increase since last June.

Know what's going on with your favorite retailers by tuning in to [Employment Crossing](#).