

MINI STUDY: FROM BLACK TO BOYCOTT

Did Target Introduce Black Consumers to a Vibe They Could Not Maintain?

**BLACK BEYOND
MEASURE** 

COMPANY

Inside Target's \$100 Million Investment in Black Communities, Our Latest Effort in Our Commitment to Advancing Racial Equity

Oct 12, 2021 | 3-minute read

NEW ON TARGET.COM

Black-owned or founded brands icon



Target Pledges to Spend \$2B on Products, Services from Black-owned Businesses



From George Floyd’s murder in 2020 until now, Target has had a 5-year shift in their DEI strategy, ultimately evolving into “Belonging.”

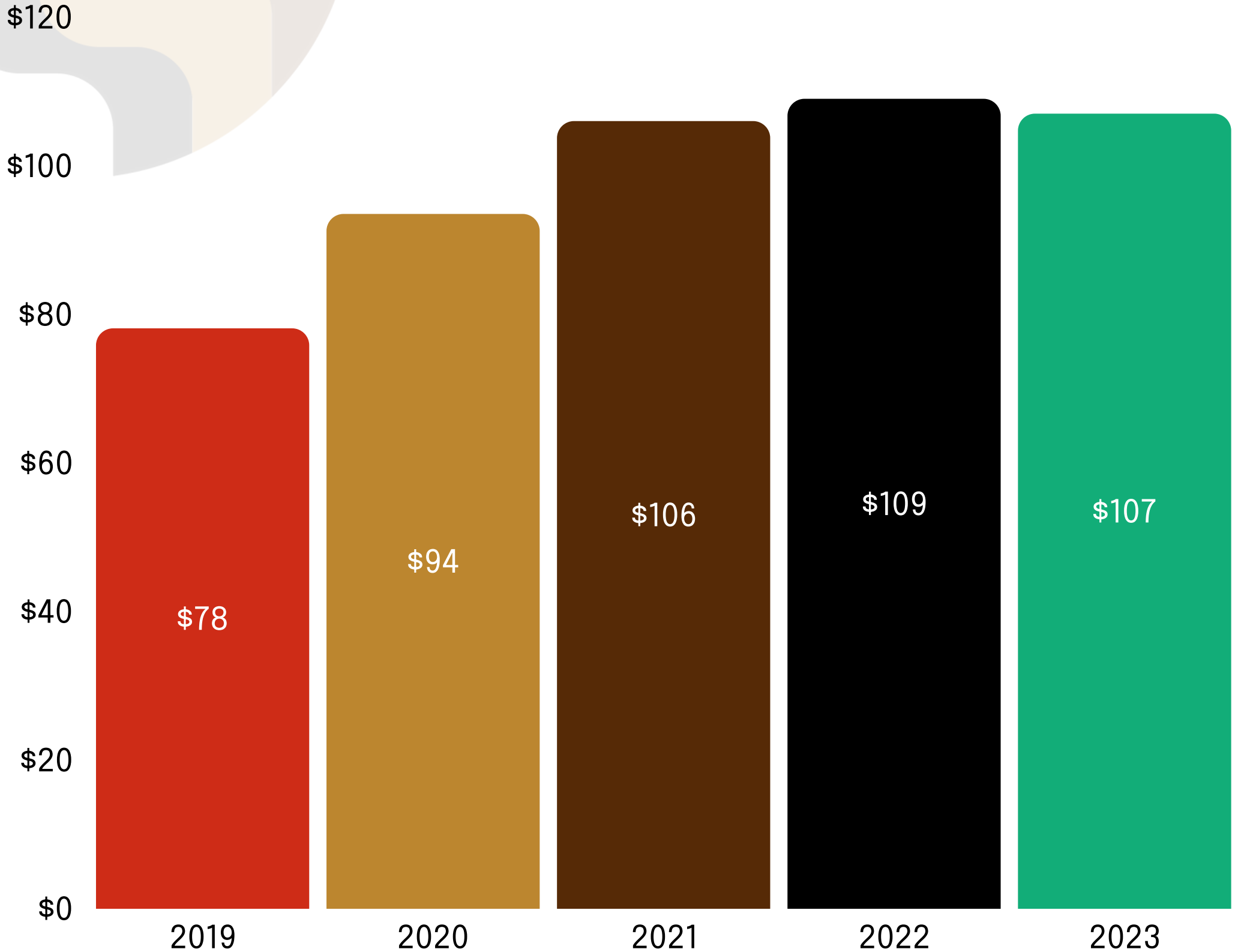


This report provides a look at their 2020-2024 Corporate Social Responsibility (CSR) reporting to see what was achieved and may provide insights into how we got to the 2025 boycott.

Source: 2020 - 2024 Corporate Responsibility Report

Target's Revenue from 2019-2023 (\$ in Billions)

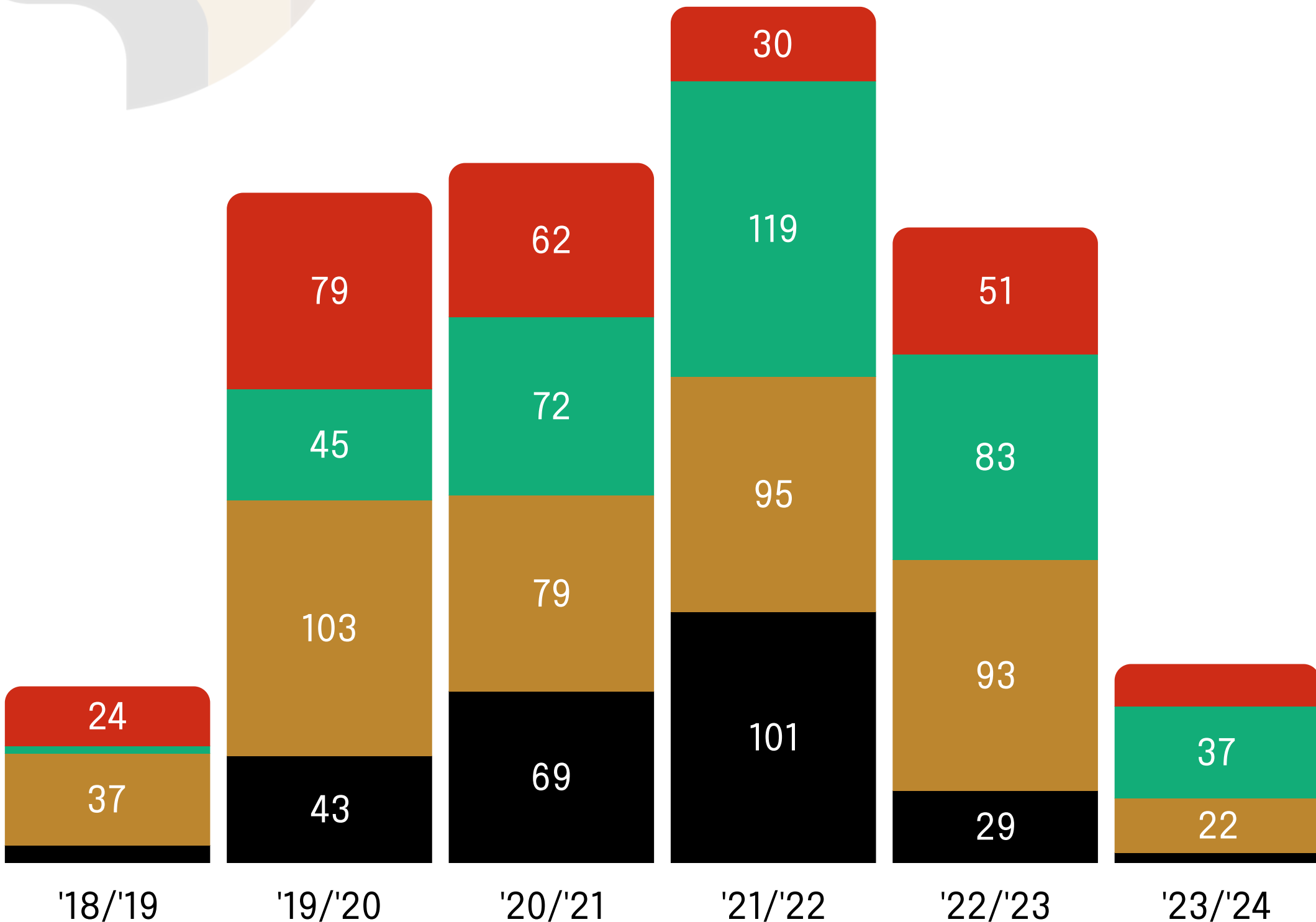
Revenue grew **+14%** since their 2020 commitments towards social justice.



Target's CSR Report Keyword Mentions of "Black" & "DEI" 2019-2024

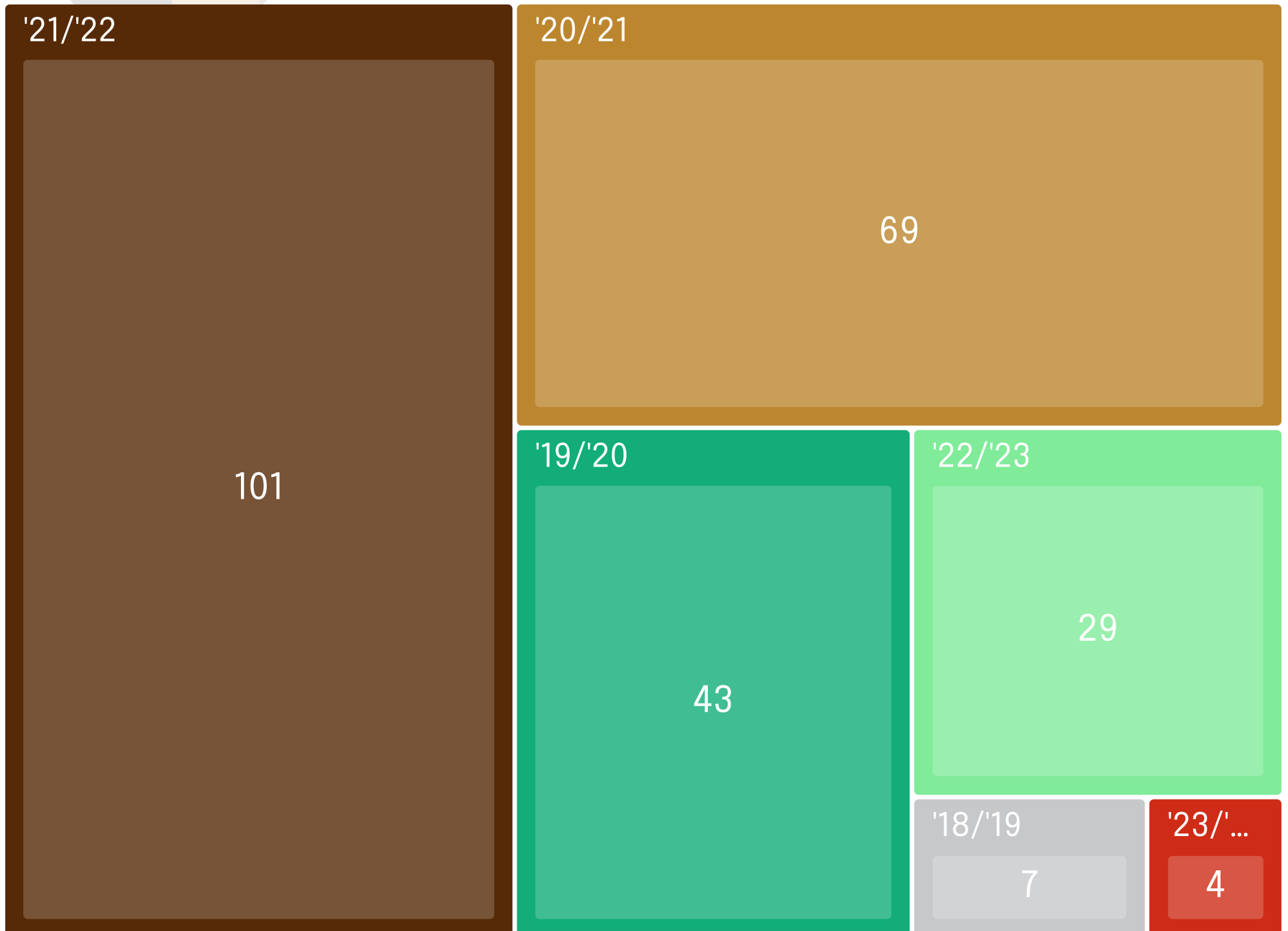
Target's racial equity messaging peaked in 2022, before reverting to pre-2020 levels, with the exception of 'equity,' going from 3 to 37 mentions (+1133%).

■ Black ■ Diversity ■ Equity ■ Inclusion



Target's CSR Report Keyword Mentions of "Black" 2019-2024

The term "Black" peaked in '21/'22, but declined significantly by '23/'24, as Target moved their Racial Equity Action and Change (REACH) initiative "Goals and Accomplishments" section to a separate Appendix document -- effectively reducing the visibility of its racial equity commitments, making them less central to the company's primary sustainability narrative.



4

Racial Equity Action & Change (REACH) Committee Pillars

In 2020, REACH formed with six senior leaders from across Target, in order to advance racial equity and create more equitable experiences for Black team members and guests across the business and communities served.

TEAM Building an inclusive work environment for Black team members.	GUESTS Creating an inclusive guest environment for Black Americans.
COMMUNITIES Supporting Black communities.	PUBLIC POLICY & CIVIC ENGAGEMENT Convening partners to impact civic discussions.

Source: 2020 - 2024 Corporate Responsibility Report + 2020-2023 Political Contribution Reports

REACH Pillar: Team

Commitment: Increase representation of Black team members across the Target team by 20% from 2021-2023.

Reported Actions

DE&I strategy was integrated through every business level, guided by continuous listening to and learning from stakeholders and collaboration with leading DE&I groups.

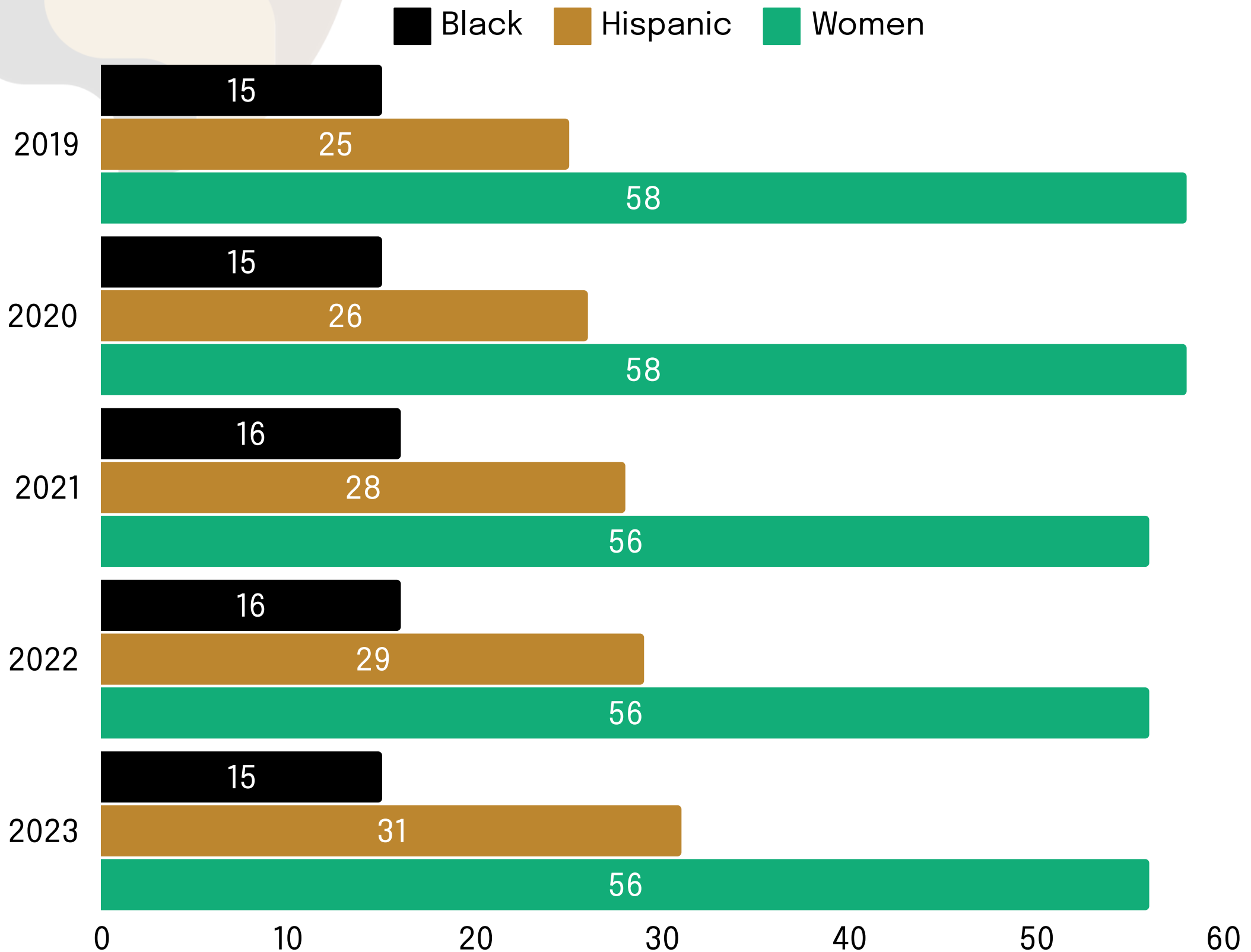
2022: Starting wage range went from \$15 to \$24, depending on the job and the local market.

Published annual Workforce Diversity Report, showing team members are 50% people of color and 58% women. Additionally, people of color were paid 100% of the pay for white team members.



Target's US Workforce Representation from 2019-2023 (%)

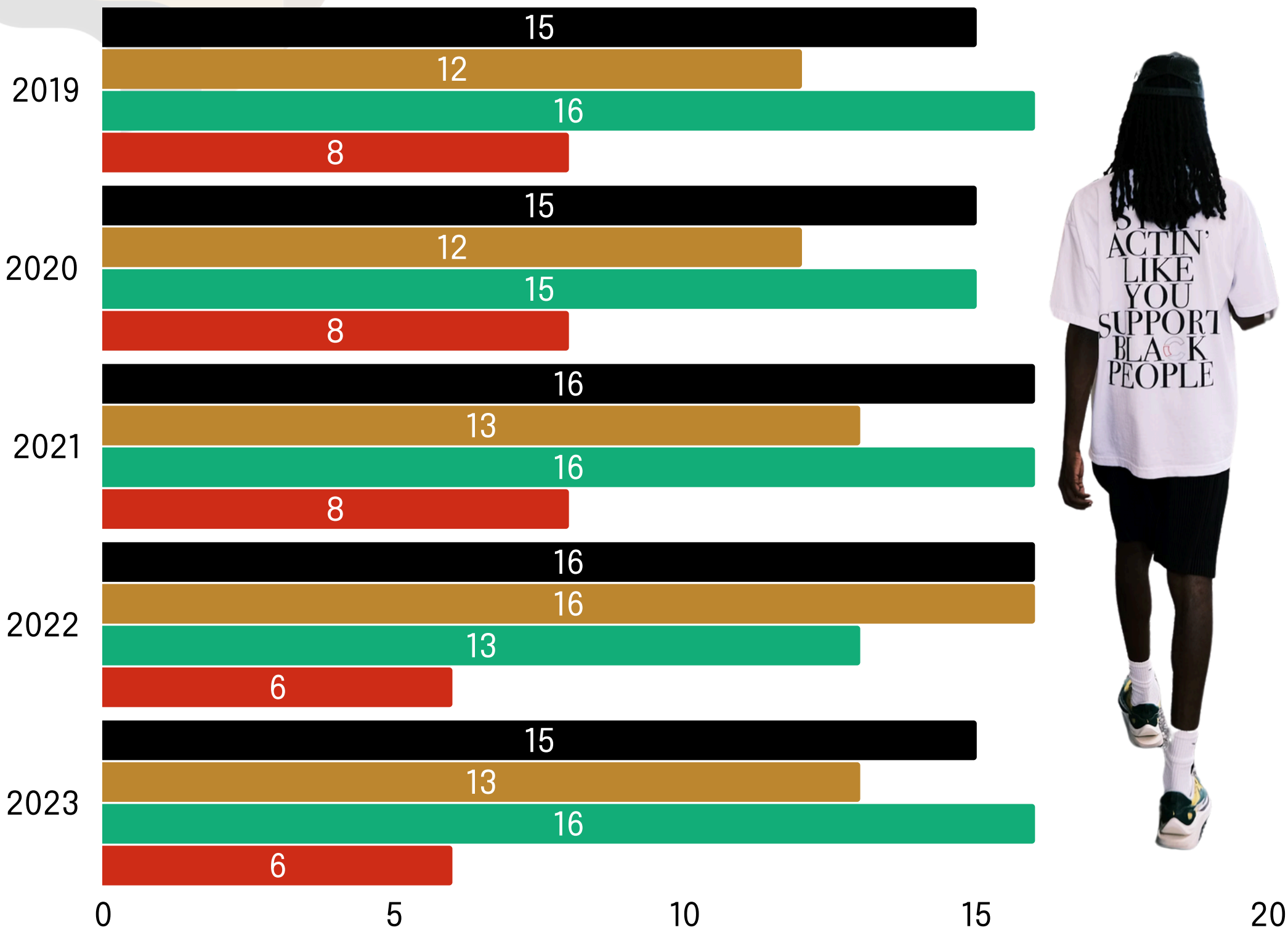
Target's Black workforce remained flat, women's representation slightly declined (-3.4%), while Hispanic representation grew (+24% total increase).



Black Workforce Representation from 2019-2023 (%)

While Black representation remained flat across total workforce and non-managers, Black managers increased (+8%) and leadership dropped (-25%).

■ Total ■ Managers ■ Non-Managers ■ Leadership



REACH Pillar: Guests

Commitment: Spend \$2 billion with Black-owned businesses by the end of 2025.

Reported Actions

Partnered with over 150 clients, engaged over 600 team members and provided over 30,000 hours of consulting services valued at more than \$6 million.

During 2020, their accelerator and incubator programs supported over 50 companies.



Circle of Champions, internal advisory council comprised of leaders from various parts of the enterprise, focuses on inclusion practices and increasing visibility for diverse-owned business partnerships.



Provided \$500K in funding for startups in partnership with Revolt Media's 'Bet On Black' program.

Primary supporting sponsor of Sundays on State, a program created by the Chicago Loop Alliance.



REACH Pillar: Communities

Commitment: \$100 million through 2025 to help fuel economic prosperity in Black communities across the U.S.

Reported Actions

Invested \$10 million to support partners like the National Urban League and the African American Leadership Forum, focused on addressing the systemic and structural barriers facing Black communities.

\$1M in Black-led change to over a dozen organizations in Minnesota.

HBCU Support:

- 2021: Provided 1K 1st-year students at HBCUs with \$5,000 scholarships, mentoring, internship & networking opportunities
- 2022: Enhanced Target Scholars program with addtl \$10K per scholar.
- 2023: Supported UNCF Target Scholars with scholarships and wrap-around support services.

To bolster predominantly Black and Hispanic neighborhoods in South Dallas, Target partnered with nonprofits geared to workforce development, entrepreneur support, eliminating food deserts, and more.



REACH Pillar: Public Policy & Civic Engagement

Commitment: Work with policymakers to address key issues such as advancing education and economic opportunities for Black Americans, reducing barriers to voting for Black Americans, safety & police reform.

Reported Actions

Executed a robust get-out-the-vote program designed to reduce barriers to voting for its team members and guests. This included providing nonpartisan tools, resources and education to all interested parties with the goal of creating a well-informed electorate.

Political Contributions:

- 2020: \$15K- California Legislative Black Caucus
- 2022:
 - \$100K: Congressional Black Caucus Foundation
 - \$15K to National Black Caucus of State Legislators
- 2023:
 - \$10K - California African American PAC
 - \$200K - Congressional Black Caucus Foundation
 - \$100K - African American Mayors Association
 - \$15K - National Black Caucus of State Legislators



Did Target deliver on their commitments before shifting to “Belonging”?



COMMITMENT	STATUS	RESULT
Increase representation of Black team members across the company by 20%.	Not Achieved	Black workforce remained flat at 15%.
Spend \$2 billion with Black-owned businesses by the end of 2025.	Inconclusive	Some work fulfilled. No transparent breakdown of annual spending or measurable impact.
\$100 million through 2025 to help fuel economic prosperity in Black communities across the U.S.	Inconclusive	Some work fulfilled. No transparent breakdown of annual spending or measurable impact.
Work with policymakers to address key issues for Black Americans.	Delivered	At least \$455K to Black political funds + civic engagement programs

Final Verdict: Hold Target to 2025

In order to regain the trust of Black consumers, we recommend that Target follow-through with a clear, concise, and dedicated final report.

- **Overall:**

- What were the final 2020-2025 accomplishments?

- **Black Workforce Growth:**

- Considering Black representation remained flat, how will growth be addressed in the new strategy of Inclusion and Belonging?

- **Supplier Engagement:**

- Has the \$2 billion Black supplier commitment been fully allocated?
- How many Black suppliers were on-boarded and what was the total Black supplier spend?

- **Community Investments:**

- Has the \$100M been fully distributed? And how?

- **Civic/Political Advocacy:**

- Were there additional donations made in 2024?



**For more research, please consider
supporting the
Black Dollar Initiative
-- the non-profit data and research hub
that powers the Black Dollar Index.**

Our shared mission is to empower Black consumers to make informed purchasing decisions, while creating a more equitable relationship between our communities and corporate America. Allies welcomed.

www.BlackDollarIndex.com/nonprofit
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For a full look at Target's CSR Reporting visit:
<https://corporate.target.com/sustainability-governance/governance-and-reporting/reporting-progress>