

Target

Political Spending Fact Sheet

\$150,000

The amount of money Target spent from its **general treasury** to support MN Forward, a group backing extreme right-wing candidate Tom Emmer for MN governor.

- Target faced a huge backlash resulting in boycotts and sit-ins around the country, tarnishing Target's reputation for promoting diversity and equality and eventually prompting Target CEO Gregg Steinhafel to apologize for the donation.¹
- Target improved its policies regarding expenditures by increasing disclosure and board oversight over its political spending. Nevertheless, Target continues to put its corporate brand at risk with unnecessary political spending.
- The only way to eliminate this risk and protect shareholder interests is for Target to refrain from political spending altogether.

\$2,850,000

The amount of money Target spent lobbying in 2010.² Target's lobbying expenditures are consistently among the highest of all retail firms – a sector that spent a whopping **\$41,202,133** lobbying in 2010.³ **5 out of 8** Target lobbyists in 2010 previously held positions in state/federal government.⁴

- Refraining from election-related spending clearly will not diminish Target's voice in Washington.
- Multiple studies have indicated political giving by corporations has an insubstantial effect on a company's bottom line and may lower firm value.⁵

\$31,207,114

The amount of money spent by the U.S. Chamber of Commerce on election communications in 2010 – more than any other outside group.⁶

- Target continues to contribute an **undisclosed sum** to the U.S. Chamber, further placing its brand at risk.⁷

¹Tom Scheck, Minnesota Public Radio, "Target apologizes for donation to MN Forward," <http://bit.ly/9ItR1R>.

²Center for Responsive Politics, Target Corp. Lobbying, <http://bit.ly/Mytnp6>.

³Center for Responsive Politics, Lobbying, Retail Sales, <http://bit.ly/KXwm7Y>.

⁴Center for Responsive Politics, Target Corp. Lobbyists Representing Target Corp., <http://bit.ly/KAiSB0>.

⁵Submission By Professor Michael Hadani, PhD, Assistant Professor of Management, Long Island University, to Ms. Elisabeth M. Murphy, Secretary, Securities and Exchange Commission, Committee on Disclosure of Corporate Political Spending Petition for Rulemaking (August 3, 2011), File No. 4-637, October 13, 2011

⁶Public Citizen, 12 MONTHS AFTER, <http://bit.ly/flj7c9>.

⁷Target, Trade Association and Policy-Based Organization Support, January 1 - December 31, 2011, <http://bit.ly/Lxl1WO>.