

Jc penny college essay



**ASSIGN
BUSTER**

J.

C. Penney was founded by James Cash Penney and William Henry McManus. The original name for the store that started Penney in the dry goods business was The Golden Rule Store, owned by T. M. Callahan in Longmont, Colorado.

It was later changed to J. C. Penney Company when it was sold in 1912 by T. M. Callahan to his protege, J. C.

Penney[citation needed]. The mother store is located in Kemmerer, Wyoming, and still operates as of 2008, albeit with hours significantly shorter than many of its other store locations. [1] The exterior of a J. C.

Penney department store at the Holiday Village Mall in Great Falls, Montana. J. C. Penney relocated its headquarters in 1909 to Salt Lake City, Utah to be closer to banks and railroads, and again in 1914 to Buffalo to simplify the buying, financing, and transportation of goods. By 1917, the company operated 175 stores in 22 states in the United States. JCPenney acquired The Crescent Corset Company in 1920, the company's first wholly-owned subsidiary.

In 1922, the company's oldest active private brand, Big Mac work clothes, was launched. The company opened its 500th store in 1924 in Hamilton, Missouri, James Cash Penney's hometown. By the opening of 1, 000th store in 1928, gross business had reached \$190, 000, 000. In 1940 Sam Walton began working at a JCPenney in Des Moines, Iowa. Walton later went on to found future retailer Wal-Mart in 1962.

By 1941, the company operated 1, 600 stores in all 48 states. In 1956, JCPenney started national advertising with a series of advertisements in Life magazine. JCPenney credit cards were issued and accepted at its stores for the first time in 1959. The Treasury, Catalog, and Full-line stores In 1962, JCPenney entered discount merchandising with the acquisition of General Merchandise Company which gave them The Treasury.

JCPenney closed the money-losing discount stores in 1981. In 1963, J. C. Penney issued its first catalog. The company operated in-store catalog desks in eight states. The catalogs were distributed by the Milwaukee Catalog distribution center.

The company also opened its first full-line department stores in 1963. Those stores were located in Audubon, New Jersey and King of Prussia, Pennsylvania. Those two stores broaden the lines of merchandise and services that a typical JCPenney carries to include appliances, sporting goods, arden merchandise, restaurants, beauty salons, portrait studios, auto parts and auto centers. In 1966, J.

C. Penney finished off the country's 50 states with the opening of its Honolulu, Hawaii store. Penneys logo used in the 60s until 1971. In 1969, the company acquired Thrift Drug, a chain of drugstores headquartered in Pittsburgh, Pennsylvania. It also acquired Supermarkets Interstate, an Omaha-based food retailer which operated leased departments in JC Penney stores, The Treasury stores, and Thrift Drug stores. On February 12, 1971, James Cash Penney died at the age of 95.

In respect of James Cash's death the company's stores were closed for half a day. Later in 1971, the stores became JC Penney, and adopted their famous logo which has been used ever since (with only minor variants). In 1977, JCPenney sold its stores in Italy to La Rinascente and also removed its Supermarkets Interstate leased departments. In 1979, the Visa card began to be accepted in JCPenney stores. MasterCard was accepted the following year. In 1978, the J.

C. Penney Historic District in Kemmerer, Wyoming, was designated a U. S. National Historic Landmark. edit] 1984-1997 In 1984, J.

C. Penney acquired the First National Bank of Harrington, Delaware and renamed it J. C. Penney National Bank. With the bank the company became able to issue its own MasterCard and Visa cards. The company also began accepting American Express cards.

The company headquarters were relocated again in 1987 to Dallas, Texas. After several years of development, the J. C. Penney Television Shopping Channel appeared on cable systems beginning in 1989. In 1990, the company broke ground on the company's new corporate headquarters in Plano, Texas.

It was completed in 1992. When Sears closed its catalog business in 1993, J. C. Penney became the largest catalog retailer in the United States. In 1996, the company expanded its drug store business with the acquisition of Fay's Drug and Kerr Drug.

These acquisitions momentum climaxed with acquisition of the Eckerd chain in November. Fay, Kerr, and Eckerd merged into J. C. Penney's drug store subsidiary Thrift Drug. Fay, most Kerr, and Thrift drug stores were re-branded Eckerd in 1997. (Kerr Drug stores in The Carolinas remain branded as such.

) [1] [edit] 1998-2005]. C. Penney logo used from 1971 to 2007; the box is a recent addition. Notice the font is not as bold as in the new logo. In 1998, J. C. Penney launched its third channel for shopping convenience. Its Internet store has grown into one of the largest apparel and home furnishings retail sites on the Internet. In Early 2001, J.

C. Penney closed 44 underperforming stores. On April 14, 2002, JCPenney celebrated 100 years as a retailer. In 2003, the company opened three free-standing stores in strip centers.

These stores were located in Texas, Minnesota, and Indiana. The company added 14 more stores in 2004. In 2004, the company exited the drug store division after 35 years, with the sale of its Eckerd division. In 2005, J.

C. Penney's e-commerce storefront exceeded the one-billion-dollar revenue mark for the first time. [edit] Today Today, most J. C. Penney stores are located in suburban shopping malls.

Previously, most stores were located in downtown areas. As shopping malls became more popular in the latter half of the 20th century, J. C. Penney followed the trend by relocating its stores to anchor the malls. In more recent years, the chain has continued to follow consumer traffic, echoing the

retailing trend of opening some standalone stores, including some next door to competitors.

Certain stores are located in power centers and can be considered big-box stores. The company has been an Internet retailer since 1998, and has undergone significant institutional changes to compete in the ever changing retail landscape. Increased competition from big box retailers like Wal-Mart, Target and Kmart have forced JCPenney to focus on private brands such as St. John's Bay, Worthington, and Arizona Jean Company.

It has streamlined its catalog and distribution while undergoing renovation improvements at store level. In 2007, J. C. Penney launched the Ambrielle lingerie label, and it became their largest private brand launched in JCPenney history. [2] Also a re-introduction of cosmetics included the installation of Sephora outlets inside of some key J. C.

Penney stores. Beginning in 2007 the store slogan changed from " It's All Inside" to " Every Day Matters"; the new slogan and associated ad campaign was launched in television commercials during the 79th Academy Awards in late February 2007. After JCPenney sold off Eckerd in 2004, the locations that continued to operate as Eckerd (some locations in the Southern U. S. were sold to CVS Corporation) still had J. C. Penney Catalog Centers inside the stores (which was a carryover from locations that were once Thrift Drug) and also continued to accept J. C. Penney credit cards.

After Rite Aid finalized its acquisition of Eckerd in 2007, the Catalog Centers inside the soon-to-be-converted Eckerd stores permanently closed, although

as a result of the acquisition, Rite Aid now accepts JCPenney credit cards, even at Rite Aid locations that existed before the takeover of Eckerd. In November 2007, the company launched a new public website JCPenneyBrands.com, which covers the company's private and exclusive brands, and their branding strategy, with a preview of an upcoming product line. In February 2008, the company launched the "American Living" brand, as developed by Ralph Lauren, across several product lines, including Men's, Women's, and Children's Apparel and Shoes, Intimate Apparel, and Home. The launch, which was accompanied by an ad campaign during the 2008 Academy Awards, was the company's largest private brand launch.

3] American Living for infant apparel was launched in July of 2008. In the summer of 2008, J. C. Penney also added a new brand to its home collection, "Linden Street.

" The Linden Street brand features a contemporary lifestyle collection of furniture, domestics, and home decor. Linden Street is sold exclusively in JCPenney stores and through their website. Other new exclusive brands for junior's and young men's were launched in the summer of 2008, including Le Tigre, Decree, and Fabulosity, a junior line of clothing by Kimora Lee Simmons