

Target CEO Who Steered Struggling Retail Giant Into Wokeness to Step Down: Company 'Lost Its Grip'

Target is seeing the end of an era that many customers would probably like to forget.

After 11 years leading the embattled retail chain, CEO Brian Cornell is stepping down, as sales have sunk and shareholder patience has run thin.

Cornell will be replaced Feb. 1 by the company's current Chief Operating Officer, Michael Fiddelke, a 20-year company veteran who started as an intern, the Associated Press reported.

The leadership change comes as Target reels from years of poor decisions, ideological distractions and a consumer base that found other options.

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Cornell's departure was widely expected, but some analysts had urged Target to bring in an outside voice. Instead, the board stuck with an insider, CNN reported.

Fiddelke said Wednesday that Target "must improve" and is "not realizing our full potential right now."

He promised to reclaim "swagger" in merchandising and marketing.

But swagger won't fix years of alienating loyal customers.



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In 2023, Target was at the center of national outrage for its over-the-top “pride” merchandise displays. The collection included over 2,000 items, some described as “tuck-friendly” swimsuits and LGBT-themed merchandise for babies.

The company doubled down on identity politics when Americans were already weary of being force-fed corporate wokeness.

Facing boycotts and falling sales, Target scaled back dramatically.

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Its 2024 LGBT line featured just 75 items.

Cornell's tenure also included Target's infamous 2016 decision to open women's bathrooms to men claiming to be women.

Today, the company is paying the price.

Target's stock has been one of the worst performers in the S&P 500 this year. Sales have dropped for three straight quarters.

The company reported a 21 percent decline in net income in its most recent quarter, with flat or falling comparable sales in nine of its last 11 quarters.

Neil Saunders of GlobalData Retail summed it up bluntly, telling CNN, “Target, which used to be very attuned to consumer demand, has lost its grip on delivering for the American shopper.”

Cornell's early years saw some success. Target thrived during the pandemic as shoppers filled carts with essentials, home goods, and office supplies.

But by 2022, the chain was swamped with unsold inventory and struggling to compete with Walmart, Costco, and Amazon.

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Fiddelke now inherits the mess.

He said his priorities are cleaner stores, stocked shelves, and tech upgrades.

That all sounds fine.

But the truth is simple: Until Target puts shoppers ahead of ideology, no CEO will be able to undo the damage.

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