



## E-Commerce Boom: Invest in Canada's Top Retailer

### Description

**Canadian Tire** ([TSX:CTC.A](#)) is an iconic company that is woven into the fabric of Canada's culture. In fiscal 2020, Canadian Tire [faced significant challenges](#), many of which continue today. Although Canadian Tire was navigating uncharted waters, the company's team rallied around the purpose of being there for the company's customers, communities, and each other.

### Opportunity to reshape the culture of the company

Internally, the challenges of COVID-19 appear to have given Canadian Tire an opportunity to reshape the culture of the company, including how it communicated and how employees showed up for work. Managing the crisis snapped Canadian Tire's teams together around [shared objectives](#). By working horizontally towards common outcomes focused on the customer, Canadian Tire was faster and more agile than ever before.

### Living in a time that would redefine Canadian Tire

Further, Canadian Tire appears to have recognized that the company was living in a time that would redefine it. Canadian Tire did not waste the chance to learn, grow, and, ultimately, be better connected to the company's customers, and communities. In the end, Canadian Tire aligned to a common goal, which was to protect the health and safety of the company's employees and customers while ensuring Canadians had access to essential products, services and support.

### Implementing new and better processes

Additionally, Canadian Tire's frontline store, contact centre, and distribution centre staff, as well as dealers and corporate employees, collaborated to solve problems and implemented new and better processes for the company's customers. Canadian Tire's customers wanted and needed more options when it came to how and when customers could shop.

## Enhancing the capacity and stability of Canadian Tire's website

So, in addition to enhancing the capacity and stability of Canadian Tire's website to process an unprecedented volume of e-commerce orders, Canadian Tire also launched curbside pickup in a matter of days, enabling the company's customers to get products that simply could not wait for shipping.

## Creation of a formal diversity, inclusion, and belonging team

Also, Canadian Tire's stores and dealers gave back to Canadian communities with donations and support. In fiscal 2020, Canadian Tire launched a \$5 million COVID-19 response fund and initiated a \$8 million sport relief fund. Through the creation of a formal diversity, inclusion, and belonging (DIB) team and ongoing DIB initiatives and programs, Canadian Tire embarked on a journey to ensure that the company's culture is preserved.

## Developing newfound agility by embracing the mindset of progress over perfection

Not all of Canadian Tire's solutions are perfect, but the company appears to have quickly realized that striving always to make things better does not mean striving always to make things perfect. Canadian Tire evolved and developed newfound agility by embracing the mindset of progress over perfection.

## Building a resilient and sustainable business model

Although it was out of necessity that Canadian Tire embraced new ways of working, the company's results prove that it has tapped into something powerful. Following decades of investment to build a resilient and sustainable business model, Canadian Tire's diversified segments serve as a strategic advantage and solid defence against uncertainty.

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