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Retailers Extend Their Holiday Hours to Lure Shoppers

In a bid for last-minute shoppers' dollars, more large retailers such as Target and Kohl's plan to extend store hours

By Esmé E. Deprez

(Bloomberg) — Wal-Mart Stores Inc. ([WMT](#)), Target Corp. ([TGT](#)) and Toys 'R' Us Inc. are keeping their doors open longer this year to entice last-minute holiday shoppers.

Many stores typically stay open later during the holiday season. This year, as consumer spending still lags behind the economic recovery, it's happening with increasing frequency, said Jack Hendler, president of merger-and-acquisition advising firm Net Worth Solutions Inc. in New York.

"The indication from this is that retail sales for the holiday period are not nearly as good as people wished or anticipated or planned for," Hendler said today in a telephone interview.

More consumers are waiting until the last moment to complete their gift purchases this year, the National Retail Federation said Dec. 16, reiterating its forecast for a 1 percent drop in holiday sales. Apart from hourly wages, most retailers' costs are fixed, so staying open a few extra hours can be a relatively cheap way to move inventory, Hendler said.

"Do I think it's going to move the needle? Probably not," he said.

East Coast shopping may be snarled through the weekend as a storm moves north, with snow from North Carolina to New England and as much as 12 inches (30 centimeters) possible in New York, forecasters said. The Washington-Baltimore corridor may receive as much as 16 inches, said Bryan Jackson, a weather service meteorologist in Sterling, Virginia.

"It is supposed to be the biggest shopping day tomorrow, but roads are going to be very treacherous here," he said.

Walmart, Sam's Club

Walmart, the world's largest retailer, will keep most of its 803 discount stores and its Sam's Clubs open until 8 p.m. on Christmas Eve, two hours later than last year, said [John](#)

[Simley](#), a spokesman. The 604 U.S. Sam's Clubs started closing half an hour later than usual the day after Thanksgiving, and will continue to do so until the day after Christmas, he said.

The Bentonville, Arkansas-based company also has 2,746 supercenters in the U.S. that are open 24 hours a day.

Toys "R" Us, the largest U.S. toy-store chain, also extended its opening hours. Starting tomorrow and through Dec. 23, about 260 of the 586 Toys "R" Us stores will remain open until 1 a.m., an hour later than last year, said Jennifer Albano, a spokeswoman for the Wayne, New Jersey-based company.

The retailer is extending its opening hours "to provide convenience for on-the-go shoppers looking to complete last-minute shopping," she said in an e-mail.

A majority of Target Corp.'s 1,743 stores in the U.S. will stay open until midnight, an hour later than in 2008, said Sonja Pothen, a company spokeswoman.

Local Competition

"The decision was based on guest traffic, sales volume and local competition," she said. All Target stores will close at 7 p.m. on Christmas Eve, an hour later than last year.

Walmart rose 9 cents to \$52.85 in New York Stock Exchange composite trading today. The stock has fallen 5.7 percent this year. Target, based in Minneapolis, rose 74 cents to \$48.24.

Some retailers, including New York-based Saks Inc., said they are keeping about the same extended hours as last year.

Plano, Texas-based J.C. Penney Co. ([JCP](#)) left its stores open an hour longer on Dec. 17, Kate Coultas, a company spokeswoman, said in an e-mail. Otherwise, the stores are staying open until midnight through Dec. 23 like last year, she said.

Last-Minute Shopping

Menomonee Falls, Wisconsin-based Kohl's Corp. ([KSS](#)), the fourth-largest U.S. department-store chain, is opening stores early and closing them late during sales events throughout the season, like last year, said Jen Johnson, a spokeswoman. She declined to elaborate.

According to the NRF survey, conducted by BIGresearch, shoppers had 53 percent of their holiday shopping left to complete by the end of last week on average, and almost 42 million of them, or 19 percent, hadn't started.

Consumers seeking bargains will drive the most traffic at discount stores and department stores, the Washington-based NRF said Dec. 16.

Shopping malls tend to close around 11 p.m., said Katy Dickey, a spokeswoman for Bloomfield Hills, Michigan-based Taubman Centers Inc. ([TCO](#)), a real estate investment trust that manages regional shopping centers. By keeping their doors open longer, larger department stores, which drive the most traffic to malls, can benefit smaller tenants as well, she said.

Consumers are spending a record amount of money shopping online—unrestricted by store hours—this holiday season, according to ComScore Inc. ([SCOR](#)). From Nov. 1 to Dec. 13, consumers spent \$20.7 billion shopping over the Internet, 4 percent more than last year, according to the Reston, Virginia-based research company.