

# GAP

## GAP: Worldwide Reach

### Listening Questions 1:

1. Where and when did the first Gap open?
2. How many employees does the Gap have?
3. What inspired Don Fisher to open his own store?
4. What happened in 1974?

### Listening Questions 2:

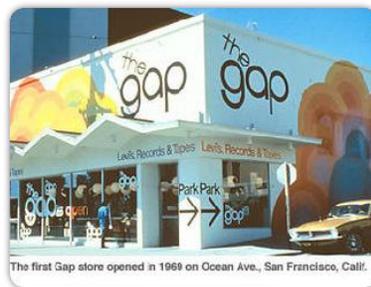
1. How many brands does Gap operate?
2. What is the target market for Banana Republic?
3. What is the target market for Old Navy?
4. Where does the company plan to expand?

### Transcript 1:

The Gap is a well-known clothing brand around the world, but it started in 1969 as a single store in San Francisco, California that sold Levi's jeans and records. Founders Don and Doris Fisher envisioned a modest casual clothing chain with up to 10 locations. They never could have predicted that their business would eventually have over 3,100 stores and 134,000 employees around the world.

Don was inspired to open a store that focused on pants because when he went shopping, he had difficulty finding the right size. His idea was to take all of the sizes, colors, and styles of jeans that Levi's made and put them in one store. The store also sold records and tapes to appeal to 12-to-25-year-old customers.

The Gap opened its second location in San Jose in 1970. By 1973, the company had 25 stores and opened its first East Coast store in New Jersey. The following year, the company began selling Gap branded merchandise.

The logo for The Gap, featuring the word "the" in a lowercase, sans-serif font above the word "gap" in a larger, lowercase, sans-serif font.

## Transcript 2:

The Gap operates 5 brands, but the 3 major ones are the Gap, Banana Republic, and Old Navy. Each brand has a different target market.

Banana Republic was acquired by the Gap in 1983 and it targets 25-to-35-year old professionals. It sells upscale products that are still affordable.

Old Navy focuses on fun, fashion, and value for families and young customers. It is the most affordable of Gap's brands.

The Gap brand originally targeted 12-to-25-year-olds, but it now targets a wide range of customers.

In October 2011, the company announced it was closing 189 Gap stores in the U.S. However, it plans to expand in China and open its first stores in Brazil.