

Walmart company history

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Company Information Sam Walton opened their first Walmart store since July 2, 1962. " People think we got big by putting big stores in small towns. Really, we got big by replacing inventory with information. " They opened their first store in Rogers, Arkansas. By 1967 they owned 24 stores and bringing in \$12.7 million in sales. By 1970 Walmart went national. They also became a publicly trading company. In 1982 the first Sam's Club opened and the first Walmart Supercenter opened as well. It combines a supermarket and general merchandise all in one place.

In 1992, Walmart was named America's Top Retailer. They also opened their first Sam's Club in Mexico City in 1991. Sam Walton passed away in 1992 at age 74. By that time, Walmart employed 371,000 associates in 1,928 stores and clubs. In 1993, they hit their first \$1 billion mark in sales. Between 1994 and 1998, Walmart opened stores in China, United Kingdom, and bought Woolworth 122 stores in Canada. (www.Walmart.com) By 2014, Walmart employs 2.2 million associates at more than 11,000 stores worldwide. At this time it serves over 200 million customers.

Walmart's earnings per share increased 10.6% to \$5.02. They had an EBITDA of \$22 billion in net sales, and they are now a \$466 billion company. They have several strengths: Wide range of products, International operations, Cost leadership strategy. Weaknesses: Labor related lawsuits, High employee turnover, Negative publicity. Opportunities: Trends towards healthy eating, Retail market growth, Online shopping growth. Threats: Resistance from communities, Rising prices. Gap Analysis: Walmart has had to face several labor related lawsuits every year. They cost the company millions of dollars.

The company is criticized for poor work conditions, low wages, unpaid overtime work and gender discrimination. It also suffers from high employee turnover. It increases the company's cost because they have to do a lot of training of new employees. I think the reason for the high turnover is because they have low skilled and poorly paid jobs. These two gaps are best filled by training needs. I think management needs a better training assessment for their employees. Walmart does have a lot of stores in order to keep employees, I think they need a better training program.