

Leadership paper on sam walton flashcard



**ASSIGN
BUSTER**

The leader I selected is Sam Walton, founder of Walmart Stores. He was a humble man which built a multi-billion-dollar retail empire (Loeb, 1992). Sam Walton had a passion for retail which made him a retail visionary (Springer, 2010). This line of thought led to him to become the first every-day low cost leader (Springer, 2010) in retail. This strategy became a model for others in the discount variety industry. He also developed business rules to follow which are still used today. One of his rules as a business leader is to “exceed your customers expectations” (Walton, 1992). Sam Walton became a model leader who changed the way business was done in the retail industry.

Analysis of Sam Walton’s Leadership Styles and Attributes Sam Walton used a combination of leadership styles. As a Transformational leader, he appealed to the needs of those he led and his customers. Although he abided by the main guiding principle: The secret of successful retailing is to give your customers what they want, he also had six other principles which included thinking of one store at a time; communicate; keep your ear to the ground; push responsibility and authority down; force ideas to bubble up; stay lean and fight bureaucracy (Walton, 1992). He also used concepts such as the Ten Commandments of Business and many others which contributed to his success as a transformational leader.

As a Transactional leader he exchanged shares of the company with his employees. He believed people should be treated with dignity and respect. According to his human resources chief Coleman Peterson, Sam taught his employees, the higher up in the organization you go, the more of a servant you needed to become because of the respect and expectation that the Walmart associates have of you as a leader (Gimein, 2002).

Sam was also a visionary leader. He studied his competition and welcomed constant feedback on his stores in relation to its strengths, weaknesses, opportunities and threats (SWOT). He applied management theories such as SWOT analysis and “ concepts such as flat organization, empowerment and gain-sharing (Saporito & Reese, 1992). As a fun-loving leader, he believed in whistle while you work philosophy (Walton, 1992).

He enjoyed creating an atmosphere of fun with his many company cheers to motivate employees. As a stand out leader, Sam Walton recruited individuals with a grocery background that viewed retail differently from others because of its low margin category. It was these types of employees which could live in these low margin worlds and be happy (Saporito & Reese, 1992). Another way in which he demonstrated his stand out leadership was in developing technologies. These technologies allowed the stores to connect with headquarters resulting in an effective operation.

According to Bob Bogle, one of Sam’s first store managers, “ Sam was honest to the core” (Saporito & Reese, 1992). He would show his book of finances to anyone who would assist him. He believed in sharing information with others. Sam also possessed other attributes such fairness, a commitment to quality and an inspiration to others (Loeb, 1992). He was a leader of humble servitude. He “ listen to customers, listen to customers, listen to customers” and thereby establish a service spirit for the whole company according to Rich Karlgaard (2009).

According to Fletcher, J., & Olwyler, K. (1998), Sam Walton was a man who embodied at least three paradoxes. First, he was relentlessly focused on

winning and was totally flexible-willing to try anything and drop whatever didn't work without a second thought. Second, he was ingeniously creative but also willing to copy anything that had worked for someone else. Third, he was one of the best motivators who ever lived, willing to give people room to try whatever they thought would work but somebody who checked up on everything they did.

Lessons Learned from Analyzing Sam Walton's Leadership Styles and Attributes The lessons I learned from analyzing Sam Walton's leadership styles is that a one size fits all approach does not exist. It takes different types of leadership styles to be an influential and successful leader. I also learned that leaders should be open minded and willing to listen to the feedback of others to improve how business is conducted and customers are served. If a leader understands the customers he serves it can have a significant impact on the success of the business. I also learned that passion is an attribute which can lead to the success of a company.

If you enjoy what you do, there is no limit on the creative ways a leader can enhance his business and have a positive impact on the people in which he leads. As an aspiring entrepreneur in the nail industry, I too would like to be interviewed by business and financial editors of well-known journals as a humble multi-billion-dollar model leader. Sam Walton's leadership style and attributes are an inspiration me. In conducting further research on Sam Walton, I earned that he has coined leadership quotes like other influential business leaders.

Listed below are some of his leadership quotes obtained from an online guide labeled Leadership with you:

1.“ We’re all working together; that’s the secret.”

2.“ Capital isn’t scarce; vision is.”

3.“ Outstanding leaders go out of their way to boost the self-esteem of their personnel. If people believe in themselves, it’s amazing what they can accomplish.”

4.“ Each Wal-Mart store should reflect the values of its customers and support the vision they hold for their community.”

5.“ High expectations are the key to everything.”

6.“ I had to pick myself up and get on with it, do it all over again, only even better this time.”

7.“ I have always been driven to buck the system, to innovate, to take things beyond where they’ve been.”

8.“ There is only one boss. The customer. And he can fire everybody in the company from the chairman on down, simply by spending his money somewhere else.”

9.“ We let folks know we’re interested in them and that they’re vital to us, cause they are.”