



Prifysgol Cymru
Y Drindod Dewi Sant
University of Wales
Trinity Saint David

Name : Patni Akshay Navneetbhai
Seat No. : 2308227
Professor : Gwyneth Jones
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INTRODUCTION OF WALMART

The global retail giant Walmart Inc. runs a network of supermarkets, cheap department stores, and hypermarkets. Since its founding by Sam Walton in 1962, Walmart has expanded to become one of the biggest and most significant retail chains in the world. The company, which has its headquarters in Bentonville, Arkansas, was founded on October 31, 1962, and in July of that same year it launched its first Walmart Discount City location in Rogers, Arkansas.(Ref)

Walmart's distinctive business strategy—which Walton dubbed "value for money" offers a large selection of products at the lowest feasible prices, which is the key to the company's success. This strategy transformed the retail sector and established the benchmark for bargain shopping.(Dyllick and Muff, 2016)

Walmart's expansion has been rapid and strategic, growing not only across the United States but also globally. As of 2020, Walmart operates over 11,000 stores and clubs in 27 countries, under 55 different names(Flynn, 2022)

PURPOSE AND OBJECTIVE OF THE REPORT

This report's main goal is to present a thorough analysis of Walmart's current business practices, tactics, and market position. In light of the shifting global retail scene, it seeks to assess the efficacy of Walmart's business plan, marketing tactics, supply chain management, and e-commerce initiatives. This report aims to evaluate Walmart's opportunities and challenges in an increasingly digital and competitive marketplace, as well as to comprehend how it has maintained its market leadership.

OBJECTIVE

Market Position Analysis: To investigate Walmart's position in the worldwide retail market, taking into account its clientele, market share, and level of competition.(Foucault, 1982)

Business Model Evaluation: Examine the essential elements of Walmart's business model, paying particular attention to its value proposition, product selection, and pricing policies.

Marketing Strategy Assessment: To determine how well Walmart's advertising campaigns, customer engagement initiatives, and brand positioning are working as part of their marketing strategies.

Examine Walmart's supply chain operations with a focus on sustainability, efficiency, and adaptability to market fluctuations. This is known as the supply chain management review.

E-commerce Growth Analysis: Examine Walmart's digital initiatives and online presence in order to comprehend its competitive strategies and adjust to changing consumer shopping habits.

Sustainability and Corporate Social Responsibility: To investigate Walmart's efforts in these areas, as well as how they affect the company's operations and public perception.(Pignataro and Wiley, 2013)

Critical Evaluation of Walmart's Marketing Activities

1. Overview of walmart marketing approach:

The core of Walmart's marketing strategy is its brand promise of "Everyday Low Prices." This approach is an essential component of the company's business plan, not just a catchphrase for marketing. Walmart accomplishes this by combining bulk purchasing, effective supply chain management, and a straightforward marketing strategy. To increase sales and retain customers, the company primarily relies on wide distribution networks, price-based promotions, and a strong emphasis on customer satisfaction.(Node, 2023)

2. Analysis of Resources Invested in Marketing

Examining Walmart's technological, human, and financial investments is necessary to analyze the resources it devotes to marketing. This evaluation sheds light on Walmart's strategic resource allocation methods for preserving its market share and clientele.(Harvard, 2019)

Financial Resources:

One of the biggest retailers in the world, Walmart, devotes a sizable portion of its budget to marketing. Increasing brand recognition, boosting sales, and preserving competitive advantage all depend on this investment. The funding sources address a number of issues:Walmart invests billions of dollars every year in advertising. This covers both digital and conventional media, such as print, radio, and television.

Promotional Activities: A sizable portion of funding is devoted to marketing tactics like sales, discounts, and special occasions.(Rainer et al., 2020)

Market research: Walmart's investment in this field aids in its understanding of consumer trends, preferences, and behaviors—a crucial component of successful marketing.

Human Resources:

Walmart's investment in human capital is also demonstrated by the success of its marketing strategies:

Marketing Team: Walmart has a broad group of marketing experts on staff that specialize in various fields, including customer relationship management, digital marketing, and brand management.

Training and Development: Ongoing training initiatives guarantee that the marketing staff is knowledgeable about the newest developments in both marketing and technology.

Partnerships and Collaborations: For specific marketing projects and campaigns, the business works with a range of agencies and partners.

Technological Resources:

Technology is essential to marketing in the age of digital transformation:

Walmart processes customer data for targeted marketing campaigns and analyzes shopping trends using sophisticated data analytics tools.

E-commerce Platforms: A large financial commitment to e-commerce platforms guarantees the smooth merging of online and offline consumer interactions.

Walmart uses social media and other digital channels to actively interact with its customers. It uses these channels for marketing campaigns and customer service.

- **Evaluation of Marketing Strategies**

The efficacy of Walmart's marketing tactics is assessed by comparing them to industry norms. For example, its application of customer segmentation and targeted marketing through data analytics is contrasted with industry best practices in the retail sector. Furthermore, the efficacy and return on investment of Walmart's digital marketing initiatives—which encompass its social media presence and online presence—are evaluated by comparing them to those of rivals and industry leaders.(Kotler and Keller, 2016)

Here I will describe the macro and micro market analysis of walmart and i using of pest and porter five forces method:

Macro analysis

Legal and Political

The President of the United States is in charge of both the federal government and the state. The country is a federal constitutional republic. The Judiciary and Congress both share authorities with the federal government, which also shares sovereignty with the state governments.

The political systems of the United States and the other industrialized nations differ in a few ways. A few of these include the dominance of just two major parties, the expansion of the Supreme Court's authority, and the increased power of the state legislature's upper house. Compared to most other developed democracies, the United States has less influence over third parties.(Holmes, 2011)

Owing to the country's vast size, state police offer more comprehensive services, while local police are under the jurisdiction of law enforcement. The common law system's jurisprudence is used, and state courts handle the majority of trial proceedings. (LieÐhteÛsteiÛ, 2014)

Social

Looking at the U.S. population's demographics, white people make up the majority of the population (72.4%), followed by African Americans (12.6%), Asians (4.8%), and other people.

Christianity is the most popular religion, practiced by 78.2% of people, followed by Judaism (2%), Buddhism, Hinduism, and Islam (approximately 1.7%), and no religion (16.2%).

The American consumer is known for being extremely strong and picky. Customers' activism and growing power force retail stores to maintain constant communication with them. New products need to be stylish and focused on the needs of the consumer in order to engage them.

Environmental

Although there was not much public awareness of ecology as a whole, people are starting to become more concerned about these issues.

The typical consumer is evolving in recent years; he is now a thoughtful decision-maker who bases his choices on his lifestyle preferences and his readiness to assume some of the responsibility for environmental impact.

Therefore, it is expected of businesses to provide comparable goods and services.

Concerns regarding pesticide use, waste management, deforestation, energy consumption, and pollution of the air, water, and sea are increasingly prevalent among consumers.

Micro analysis

In this organization micro analysis are follow the porter five forces there are:

Threat of substitute products and services

Threat of new entrants

Competitive rivalry within the industry

Bargaining power of customers

Bargaining power of suppliers

Internal and External Analysis

Internal Analysis

STRENGTHS

On the one hand, Wal-Mart possesses strong advantages that enable it to lead the retail industry today. The following are a few of them.

Operational scale: The world's largest retailer is Wal-Mart. With over 10,000 stores and a revenue of over \$400 billion, it has significant purchasing power over suppliers, forcing them to lower prices. Additionally, the company's size enables it to take advantage of economies of scale, which eventually result in lower product prices for the end user.

Variety of products: Compared to its retail rivals, the retailer offers a wider selection of products. Its shelves stock food, wellness and health, clothing, electronics, entertainment, and a plethora of other goods. Furthermore, it is noteworthy that Wal-Mart sells both, brand products and own label products, that are even cheaper.

WEAKNESS

The company has been involved in labor-related lawsuits because, in an attempt to save money, it treated its employees disrespectfully. The company faces criticism for its subpar working conditions, low pay, unpaid overtime, and its treatment of women.

prejudice. Because of the retailer's damaged reputation, many people decline to work for them. As some of its rivals do, Wal-Mart does not employ a differentiation strategy. When the time comes for customers to have more money and not base their purchases solely on price, it may cost some customers. If that occurs, the retailer will need to develop a new plan and provide something different than a cost leadership inexpensive product.

One more area of weakness in the retailer's past is its high employee turnover rate. Many highly skilled workers leave the company because they can find better jobs with better working conditions elsewhere. The company has to spend a lot of money on training new hires because of this.

The corporate reputation of Wal-Mart, which is criticized for its bribery practices and unfavorable working conditions, is also tarnished by bad press.

External Analysis

OPPORTUNITIES

The market that Wal-Mart operates in offers some chances for the company to develop and flourish, but there are also some risks that need to be face down.

The following are some of the opportunities from which Wal-Mart can profit.

Given that international operations expanded more quickly than domestic sales, the company has a strong case to continue investing in them. Given that Wal-Mart conducts business very differently abroad than it does domestically, international markets present new prospects for the company's expansion as well as new experiences. The emerging markets are particularly fascinating. Although the retailer is already present in China, India, Brazil, and Mexico, it ought to expand there to maintain growth in the future.

The company's own label products are clearly well-liked, as evidenced by the 40% increase in sales over the previous ten years. Wal-Mart may be able to boost its profit margins and sell more private label goods as a result.(Lichtenstein, 2016)

Additionally, health-related concerns are becoming more prevalent. Wal-Mart should expand its selection of healthy groceries to boost revenue from this segment of the company as customers are willing to purchase healthier food in stores.

THREATS

As Wal-Mart works to enhance its operations and turn into a more environmentally conscious business, there is a conflict of interest. Although Wal-Mart can still do better, considering its scale and reputation as a low-cost retailer, it is difficult to imagine how far the business can operate in this area. Pork meat from an industrially produced pig raised on a small ecological farm will cost less to produce and market than meat from an animal raised on grass.

Nevertheless, the business is developing sustainable facilities in an effort to address this threat. Wal-Mart has set a target to create a store that uses 25% to 30% less energy and emits 30% fewer greenhouse gasses. It is necessary to increase the power of competitors.

Several rivals, including Tesco, Amazon, Costco, and Target, are working extremely hard to end the price advantages that Wal-Mart has. The company's primary selling point is its low prices, so if it fails, Wal-Mart will lose customers and face more competition in the future.

Organizational Culture and Structure:

Walmart's business operations are greatly impacted by its internal organizational culture and structure. Employee performance, the caliber of customer service, and overall operational efficiency are impacted by the company's values, leadership style, decision-making procedures, and internal communication.(Schein, 2017)

Human Resources:

Walmart's hiring, training, and development policies have an impact on the company's capacity to innovate, compete, and adjust to changing market conditions.

Key driver of change

Determined from Past Research:

The main force behind change would rely on the results of earlier studies. Walmart may be responding to post-pandemic consumer behaviors, the need for sustainable practices, or a shift towards online retailing.(Kurtz, 2007)

Change Management in Marketing:

For businesses like Walmart, change management in marketing is essential, particularly when adjusting to changes in consumer behavior, technology, and industry trends. Below is a summary of how Walmart employs theories of change management and assesses the efficacy of its strategies:(Kotter, 2012)

Application of Change Management Theories

Lewin's Model: Walmart might use this three-stage (unfreezing, altering, and refreezing) model. Refreezing entails stabilizing the changes to make them a long-lasting aspect of the organizational culture. Unfreezing entails getting the organization ready for change. Changing is putting the new strategies into practice.

Other Relevant Theories: Kotter's 8-Step Model, ADKAR (Awareness, Desire, Knowledge, Ability, Reinforcement), the McKinsey 7-S Framework, or other theories may also be relevant to Walmart depending on the particular changes. These theories offer methodical strategies for successfully managing change.(Hiatt, 2006)

Effectiveness of Change Management Strategies:

Analyzing the effect on marketing success allows one to evaluate Walmart's effectiveness in applying change management techniques. This entails assessing how well the company applies technology advancements, adjusts to new marketing techniques, and aligns its plans with changing consumer needs.(Heath and Heath, 2010)

The success of new marketing channels or technological integrations, along with metrics like market share growth and customer satisfaction, can serve as markers of how well change management strategies are working.

STP STRATEGY AND MARKETING MIX AT WALMART:

Analysis of Segmentation, Targeting, and Positioning (STP):

Segmentation: Walmart is a massive retailer, so it's likely that it uses behavioral, geographic, and demographic segmentation. It serves a broad clientele with a range of requirements and tastes.

Targeting: Walmart aims to serve the mass market by providing a large selection of goods at reasonable costs. It might also use niche targeting to focus on particular product categories.

Positioning: Walmart markets itself as a convenient and reasonably priced one-stop shop for all daily necessities. The cornerstone of its positioning is the "Everyday Low Prices" (EDLP) strategy. (Kotler and McDougall, 1983)

Effectiveness of STP Strategy:

Market share, customer satisfaction, and the degree to which Walmart caters to the particular requirements of various customer segments can all be used to measure effectiveness.

Evaluation of the Marketing Mix (4Ps):

Product: A wide variety of goods, from groceries to electronics, are offered by Walmart. The utilization of private labels and collaborations with renowned brands enhances the variety of products offered.(Walmart, 2023)

Price: "Everyday Low Prices" (EDLP) is the cornerstone of Walmart's business strategy. The company wants to provide customers with the best deals while highlighting value and affordability.

Location: Walmart's wide availability is facilitated by its vast global network of stores and strong online presence. Stores are positioned strategically to guarantee accessibility for a wide range of customers.

Walmart employs a range of promotional tactics, such as discounts, advertising, and seasonal promotions. Social media and digital marketing are important components of promotional activities.(Singh, 2021)

Communication Strategies and Media Mix at Walmart

Assessment of Communication Channels:

Traditional Media: Walmart uses old-fashioned ways to reach more people, especially the mass market, like TV, radio, and print ads. Television commercials are a good way to get the word out about a lot of different products.

Digital media: Walmart needs to pay close attention to how things work online. People use online platforms, social media, and the official website as channels to do things like promotions, interact with customers, and share information.

In-Store Communication: Walmart uses displays, signs, and announcements inside the store to talk to customers directly about new items, sales, and discounts while they are shopping.(Belch and Belch, 2012)

Effectiveness and Appropriateness:

Conversion rates, reach, and customer engagement can all be used to gauge effectiveness. Walmart's emphasis on a varied media mix fits in with its wide range of clientele.

Media Mix Analysis:

Integration Across Channels: Walmart makes sure that the brand message stays the same across all channels by keeping branding, promotions, and values the same. The integration makes the experience of the customer more consistent.

Consistency in Messaging: Whether through TV commercials, social media posts, or in-store displays, Walmart maintains a consistent brand image and message, reinforcing its commitment to low prices and convenience.(Clow et al., 2014)

Marketing Metrics and Strategy Optimization at Walmart

Marketing Metrics:

Sales Growth: Walmart puts a lot of weight on tracking the growth of sales when it comes to metrics. More specifically, it shows how effective marketing strategies are at making money.

A way to figure out how well marketing campaigns work and how they affect getting new customers is to look at the customer acquisition cost (CAC). With this method, you figure out how much it costs to get each individual customer.

Customer Retention Rate: Determining the portion of a customer base that has stuck with a business over an extended period of time provides important information about the effectiveness of loyalty programmes and customer satisfaction levels.(Jeffery, 2010)

Strategy Optimization:

Customisation via Data Analytics Walmart leverages data analytics to comprehend consumer preferences and behaviors, allowing the company to create customized marketing campaigns for different market niches.

Agile marketing is the capacity to swiftly modify a marketing plan in reaction to changing market conditions. Walmart can optimize campaigns based on real-time data by making quick adjustments thanks to its agile marketing strategies.(Farris et al., 2017)

Walmart prioritizes omnichannel strategy optimization to ensure a smooth and uniform customer experience across all channels, including online and offline.

Marketing Metrics Used By Walmart:

Here I cover some points of Marketing Metrics.

Effectiveness and Relevance Metrics:

Sales per Square Foot: It's possible that Walmart keeps track of the amount of money each physical store brings in by measuring the sales per square foot of space rented out for retail.

Basket Size and Average Transaction Value: Understanding customer purchasing patterns and optimizing product placement and promotions are made possible by analyzing the average basket size and transaction value.

Customer Lifetime Value (CLV): In order to inform customer-centric strategies, Walmart may use the CLV to project the total revenue it can anticipate from a customer over the course of their relationship.

Online Conversion Rate: To enhance the online shopping experience, Walmart evaluates the conversion rate for its e-commerce operations, which measures the proportion of website visitors who complete a purchase.(Hayes, 2008)

Evaluation of Strategic Adjustments and Controls:

Agile Techniques in Marketing: Walmart uses agile marketing techniques, which enable them to quickly adapt to shifting consumer preferences, market conditions, and competitive landscapes.

Performance Reviews and KPI Monitoring: Walmart is able to evaluate the success of marketing campaigns and make well-informed modifications by conducting regular performance reviews and monitoring key performance indicators (KPIs).

Feedback Mechanisms: Walmart maintains a continuous feedback loop to gauge customer satisfaction and make required modifications by utilizing both online and offline customer feedback.(Smart, 2016)

Conclusion: Addressing Shortcomings in Marketing Strategy

Summary of Key Shortcomings Identified:

Walmart has obstacles when it comes to growing its online market share, especially when compared to other e-commerce behemoths. The fact that Walmart's growth in its online market share is constrained is especially difficult. It's probable that the business will encounter difficulties competing with retailers who are established online.

Overemphasis on Low Prices: While the "Everyday Low Prices" (EDLP) strategy is a strong point, putting too much focus on low prices could potentially pose problems for the company's profit margin. Walmart needs to find a balance between profitability and pricing.

Digital Marketing Sophistication: Walmart might not be able to use as many sophisticated digital marketing techniques as they would like to when compared to some of its rivals. This could have an effect on the degree of customer engagement and the efficacy of online promotions.

The Difficulties of Global Growth There are many obstacles to overcome when expanding globally, especially when it comes to customizing marketing tactics for diverse cultural settings. Walmart must take into account cultural quirks to ensure that localization is successful.(Kim and Mauborgne, 2015)

Impact of Shortcomings on Walmart's Market Position:

Competitive Threats: Walmart may face more competition as a result of the highlighted flaws, particularly from international rivals and digital-first retailers. The company's market share and revenue growth may be impacted by this.

Profitability Issues: If low prices are overemphasized without strategic pricing optimization, profit margins may be impacted, which could have an adverse effect on Walmart's long-term viability and financial health.

Customer Engagement: Inadequate knowledge of digital marketing could make it difficult to successfully interact with customers online. This might have an effect on client loyalty and impede the expansion of online sales.

Global Reputation: Walmart's standing in foreign markets could be impacted by global expansion issues if they are not resolved. Sustained success requires marketing strategies to be adjusted to local preferences.(Keegan and Green, 2002b)

Future Marketing Developments of Walmart

Outline of Proposed Future Marketing Initiatives

Advanced Techniques for Digital Marketing:

Customized Marketing Campaigns: Applying cutting-edge data analytics to create more individualized marketing campaigns and customizing promotions according to the preferences of specific customers.

Enhanced Social Media Engagement: In line with the growing importance of digital channels, bolstering social media presence for targeted advertising and real-time engagement.

Optimisation across multiple channels:

Efficient Customer Experience: Constantly refining the omnichannel experience to guarantee a smooth online and offline shopping transition while satisfying changing consumer demands.

Including New Technologies: investigating how to improve the online shopping experience by integrating cutting-edge technologies like virtual reality (VR) and augmented reality (AR).

Social responsibility and sustainability:

Green marketing initiatives include communicating Walmart's commitment to environmental responsibility, promoting eco-friendly products, and emphasizing sustainability in marketing.

Community engagement is the process of enhancing relationships with nearby communities by focusing marketing efforts on social responsibility and community impact.

Worldwide Growth Plans:

Cultural sensitivity in marketing refers to modifying marketing plans to fit various cultural contexts while expanding internationally and realizing how crucial localization is to connecting with a global audience.

Strategic Partnerships: To increase brand visibility and credibility in new markets, investigate strategic partnerships with regional brands and influencers.(Chaffey and Chadwick, 2019)

Alignment with Industry Trends and Organizational Goals:

Digital Conversion:

Trend in the Industry: A growing dependence on online platforms for purchasing.

Organizational Objective: Complies with Walmart's objective of enhancing its web presence and successfully vying in the digital retail market.

Sustainability Main Idea:

Growing consumer demand for environmentally friendly and sustainable products is an industry trend.

Organizational Goal: Reflects shifting consumer values and is consistent with Walmart's commitment to sustainability.

Omnichannel Superiority:

Demand for a seamless online and offline shopping experience is an industry trend.

Organizational Goal: Encourages Walmart to keep its customers' convenience and accessibility in mind.

Worldwide Reach: Market globalization and prospects for international growth are industry trends.

Organizational Goal: Complies with Walmart's strategic objective to penetrate new markets and increase its worldwide presence. (Esakki, 2017)

Recommendations for Improvement in Walmart's Marketing Strategy

Boost Digital Marketing Expertise: Suggestion: Make an investment in continuing education initiatives for the marketing staff to help them stay current with emerging trends and improve their digital marketing abilities.

Potential advantages include increased internet marketing campaigns' efficacy.
enhanced interaction between customers and digital platforms.

2. Strategic Pricing Optimisation: To strike a balance between maximizing profitability and the "Everyday Low Prices" strategy, it is advised to use sophisticated pricing optimisation tools.

Potential Advantages: Kept prices reasonable for clients. higher profit margins.

3. Increase Localized Marketing Efforts: Suggested: Customize marketing campaigns to regional inclinations and cultural quirks in global marketplaces.

Potential advantages include increased resonance with a wider range of clientele.
greater acceptance and fidelity in international marketplaces.

4. Innovative Omnichannel Integration: To ensure a smooth omnichannel experience, investigate cutting-edge technologies such as augmented reality. Potential advantages: A unique consumer experience. a competitive advantage in the world of online retail.

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