

**MARKETING FUNDAMENTALS ANALYSIS AND
EVALUATION: WALMART**

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Introduction

Businesses must research **the** market and consumer expectations to place a product in their targeted market. Customers are persuaded to purchase certain things by marketing. This tool's function is to spread awareness of the good or service. To get customers to pay attention to a certain product, a variety of marketing strategies are required. No product can attract customers' full attention without marketing (Nilufer 2020). The main objective of marketing is to select a targeted market and promotional initiatives so that the good or service can generate enough market reaction. One of the most often used strategies for attracting clients these days is social marketing, which includes Newspaper articles, YouTube adverts, and TV commercials (Jin et al., 2021; Payne, 2022).

Market placement is yet another crucial component of marketing. This is the ability to influence clients. The objective is to develop a unique brand image. By bringing innovation and enhancing product quality differences, this method is utilised to increase the popularity of goods or services (Illiashenko *et al.* 2019). Both the organization's corporate operations and the external environment have changed as a result of the pandemic, with the latter affecting the company's marketing strategies and the expectations placed on it by consumers. The study will offer some marketing strategies for "**Walmart**" that play a crucial part in how their marketing is carried out. ² Walmart began as a physical storefront before switching to online retail in the year 2000. The business also has a very customer-centric stance and is well renowned for its continuously low costs (Savina, 2021). However, it has been seen that the company has experienced declining profit due to the fluctuated economic climate and severe consequences of the coronavirus crisis along with poor sales rate, for which nearly 2000 corporate employees have been laid off by the retail giant (TOBIN and CAIN, 2022).

This study is going to analyse several marketing hacks used by the company to hold a reputed position in the market.

Stages of marketing

Marketing deals with the stages of popularising a business product. Marketing is a popular tool that guides entrepreneurs in executing their business mission (He *et al.*, 2021). Aside from the

United States, Walmart conducts business in more than twenty-five destinations in the areas of retail, wholesale, and others. Each of these categories operates in a different format, such as corner shops, specialty stores, warehouse clubs, supercenters, and cash and carry formats. Grocery stores can be up to twenty-five square feet, whereas wholesale stores can be anywhere between thirty to seventy thousand square feet in size. Its retail units are real storefronts with sizes ranging from 4000 to one lakhs square feet (Chang and Hu, 2020). This demonstrates that Walmart is the biggest retailer in the US and among the biggest retailers globally. The company has 139 distribution centers that ship about 79% of the brand's items through different channels. In regards to supply chain, it is ranked sixth in the retail industry and sixteenth worldwide. Marketing strategies guide the firm to bring new concepts that can beat the existing market competition. It competes in a variety of retail store formats against local, national, and international supermarket giants as well as mom-and-pop shops (Polisetty *et al.*, 2019). Walmart's main rivals include businesses like *Tesco*, *Amazon*, *Carrefour*, *Metro AG*, *Costco*, and others that compete globally in one or more market categories (Jindal *et al.*, 2021).



Figure 1: Marketing goals for Walmart

(Source: Wal-Mart, 2022)

However, as a result of the crisis, the corporation used a number of different forms of in-store marketing in response to the fact that many customers avoided going shopping in physical stores (Rakhmonova, 2020).



Figure 2: Key financial metrics

(Source: Stock.walmart.com, 2022)

Walmart is known as the largest brick-and-mortar retailer, and the company has already established its business in the segment of home goods, electronics, and loungewear. However, the 32 percent of increased inventory and lack of customer reference during the COVID-19 has resulted in the issue of overstock. Thus, the company has allowed the stores to implement a unique strategy that has turned off the automatic inventory-ordering systems to tackle the issue of excessive inventory. In order to change the profit guidance, the managers have got the instruction to clean up the bloated stocks with the application of markdowns and rollbacks. As the operational activities have been slowed down during the COVID-19, Walmart was impacted adversely because of overstaffing (TOBIN and CAIN, 2022). Being a well-developed and sustainable company, Walmart has given cut-throat competition to Amazon by being safer and developing a less-crowded marketplace to sell more products. The company has developed a business relationship with nearly 130 Chinese vendors to catalyse its sales during the post-pandemic (TOI, 2021).

On the other hand, Walmart has revised its marketing strategy by enhancing its online shopping offerings during the COVID-19 pandemic (Weinstein, Anti and Ochoa, 2021). As the firm has already matured by making a series of investments in technology and maintaining vendor relationships, it is expected that the business value will be increased by 146 percent by 2022 by catering to the target market through both online and offline selling. In order to market the products, Walmart has optimally used the advertising platform and implemented advanced software to protect the sellers' intellectual property, which signifies the company is no more in the developmental or survival phases. Further, the launch of the delivery and logistic series and the introduction of Walmart+ has boosted the sales volume by 100 percent during and after the

pandemic scenarios (TOI, 2021). On the other hand, Walmart has improved its selling strategy by introducing cash-and-carry format stores to sell the small wholesale buyers so that it can indirectly develop a positive relationship with the customers to increase brand loyalty (Aryan, 2020). As a matured and sustainable company, Walmart has leveraged the combination of proximity and efficiency so that customers have got the scope to purchase a wide range of products frequently. Also, the customer-centric strategy of Walmart has resulted in a basket-building mindset which indicates stockpiling while there is nothing to purchase. Moreover, it has been found that Walmart has not made any substantial change to its e-commerce strategy but rather focused on enlarging capacity, for which it has been stated that Walmart has a winning coronavirus strategy (Cohen, 2020).

Role of marketing environment and situational analysis model

SWOT Analysis

Strengths - Walmart has focused on reinventing the digital platform and making it a strategic priority to boost sales during the COVID-19 pandemic (TOI, 2021). - Walmart has exercised its pay range from \$13 to \$19 per hour to recognise the dedication and improve the working condition during the pandemic (Segal, 2021).	Weaknesses - Excessive stock and maximum allocation of staff have led to poor operational activities during the pandemic period as the sales rate and demand for the workforce were less (TOBIN and CAIN, 2022). - Walmart has experienced issues and severe pressure to cope with the COVID-driven consumer trends (Adams, 2021).
Opportunities Walmart has realignment of the media strategy to overcome the threat of degradation of sales during the health crisis.	Threats Walmart has experienced issues with prioritising the employees' safety at the store as it operates its business in a high-risk country like the USA (Segal,

Walmart has implemented an experiential strategy to connect with families and has offered free screening that has promoted the services in relation to the pandemic, such as immediate booked up and curbside snack pickup, which has created an opportunity to maintain the brand reputation (Adams, 2021).	2021). The fluctuation in inflation rate and poor sales rate during the novel virus crisis has resulted in a threat of degradation of share of Walmart by 8 percent as more spending was done on food rather than discretionary categories and electronics (Repko, 2022b).
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Table 1: SWOT analysis

(Source: Created by self)

PESTLE Analysis

Factors	Descriptions	Remark
Political	In order to meet the political regulations and enhance sustainability, Walmart has taken initiatives to alert the customers to wear the mask at the stores even in the regions and states when even the political leaders have not issued the COVID-19 guidelines. Such a decisive action has resulted in an increased reputation for Walmart to overcome the political barrier (Hansen, 2020).	Opportunity
Economic	During the post-pandemic, the	Opportunity

	online sales growth of Walmart has gradually decreased from 37 to 6 percent. However, the fluctuated global economic scenario during the pandemic has not impacted Walmart more as the e-commerce sales have reached \$75 billion with an online sales growth of 97 percent (Business Standard, 2021).	
Social	The purchasing behaviour of customers, 'return to store shopping,' has created a challenge for Walmart as there has been a sudden transformation of buying behaviour, and maximum sales have been made online during the pandemic. However, the target of sales has increased to 18 percent at stores because of the huge offline shopping frequencies during the post-pandemic (Economic Times, 2021).	Threat
Technological	Walmart has utilised the e-commerce technology optimally, for which the sales have increased by 74 percent because of the application of	Opportunity

	optimised technology and the use of a digital platform (Segal, 2021).	
Legal	Walmart has met the employee benefit and management legislation by closing down the operational activities on thanks-giving day in order to appreciate and acknowledge the employees as they have worked rigorously during the pandemic (Segal, 2021).	Opportunity
Environmental	Walmart has taken initiatives to protect the communities from the severe health issues due to coronavirus, for which nearly 5100 vaccination sites have been supported across all Walmart located in the USA. Approximately 80 percent of vaccines will be unreserved in communities by 2022. The company has introduced the project Gigaton in order to minimise the carbon emission of one billion metric tons by 2030 (McLaughlin, 2022).	Opportunity

Table 2: PESTLE analysis

(Source: Created by self)

Segmentation, targeting, and positioning

Segmentation

Segmentation is the process of separating a population into smaller subsets defined by shared features; targeting is the practice of selecting from those smaller subsets to market too directly. Positioning is the process of deciding which elements of the marketing mix will work best to attract a certain group of consumers (Zhu and Gao, 2019).

Market segmentation for Walmart

Walmart employs both demographic and psychographic segmentation techniques. It comprehends the psychology of the consumer and is aware that they desire daily necessities at the lowest costs. As a result, Walmart developed the **EDLP strategy**, which stands for “**Every Day Low Prices**” (Walmart, 2022). It has been found that Walmart has segmented the total market on the basis of the income level of the customers and their preferred location for shopping. The firm prefers to set low prices in the Indian market, whereas the pricing range varies and is affordable in the foreign market. Also, Walmart has segregated the market on the basis of the psychological aspect of the consumer as the shopping behaviour of the customers has been transformed to online purchase during the lockdown guidelines by the regulatory bodies and adverse impact on health because of the COVID-19 contamination (Aryan, 2020).

Targeting

Determining the targeted market requires careful consideration of the intended market selection (Mew, 2020). Walmart has used location-based targeting to understand the buying behaviour and frequency of shopping. Proximity targeting has been used to enhance customer belongingness through mobile advertising. Thus, the customers who used to go through mobile content, basically the youth, are the main target market of Walmart. In addition, the firm maintains a database who have purchased from Walmart through the online and offline mediums are pitched and provided value-added benefits to purchase further. Moreover, Walmart targets a dynamic audience group to maintain its brand image and goodwill by conducting an audience targeting program (Barris, 2017).

Positioning

One of the most critical aspects of marketing is market positioning, as this is the capacity to attract customers (Mukonza and Swarts, 2020). This strategy involves enhancing product quality

distinctions and adding innovation to promote awareness of a good or service (Butarbutar and Lisdayanti, 2020).

Walmart has aimed to be placed at a distinctive position in the mind of the consumer by redesigning the SuperCenter in order to support the retailers to gain more customers to turn to its stores and official website to fill the closets, fridges, and living rooms. New brands like Reebok, Justice, and Gap have been positioned by setting premium pricing for the savvy and sophisticated consumer class (Repko, 2022a).

- **Walmart's Reputation as A Corporation:** Walmart's brand image and core expertise should be taken into account when deciding how to best position new items. To maintain its position as the retail industry's greatest value, Walmart has to set its prices above those of its competitors.
- **Ecosystem for consumers:** Consumers won't embrace a product or service if it is positioned in a way that conflicts with their existing worldview.
- **Positioning customer importance:** As an example, consider Blackberry. The company has been trying to market itself as a source of top-tier corporate security. Since most people don't use their phones for work, the majority of potential customers didn't buy into that posture.
- **Profit margins in retail:** Wal-Mart should steer clear of placing items based on features if doing so would target a market niche that would not provide enough financial returns over the long term (Saura *et al.* 2019).

Marketing mix of Walmart

The significance of marketing in persuading consumers to purchase a product cannot be overstated. Client persuasion is a skill. Establishing one's own distinct brand identity is the goal. This kind of advertising works by bringing greater attention to a product by making use of cutting-edge innovation and emphasising the product's unique qualities. Getting people to notice your goods requires a wide range of marketing approaches. Without advertising, even the best product would fail to reach its potential audience (Van Tuan et al., 2021). The primary goal of market positioning is to choose a target market and marketing approach that will generate a

positive customer reaction relative to the product's or service's competitors. Positioning a business well in the market is crucial if it is to attract and retain clients.

The marketing mix idea tidies different marketing components for Walmart that guides the company to understand their market demand and need to propose a new marketing strategy. The company runs its business within an "oligopoly" market. In order for Walmart to have a successful Customer Value Driven Marketing Mix, the company's decision-making process has to be centered on the requirements and wants of the company's customers. Following this step, the retailer should base their judgments on the requirements and wishes of the client, in addition to the firm's financial and technological capacity to manufacture items at a given price. In the end, it is vital for it to pick distribution techniques in addition to marketing tactics in order for it to be able to effectively and efficiently reach those customers (Kheiri *et al.* 2022).

The biggest retailer in the world, Walmart is a family-run enterprise that is publicly traded. In order to efficiently run such a huge organisation, Walmart is seen to maintain a decent balance between its marketing strategies. Despite the fact that other businesses can employ the same marketing mix technique, the retailer's method is regarded as being particularly fruitful. When creating products and services, the company puts the needs of its customers first. A marketing mix's core principles are "price", "product", "promotion", "place", and "people", "process" and "physical evidence". A detailed 7P marketing mix is prepared for Walmart to strengthen the discussion of different marketing segments for the company.

Price	Walmart is recognised for its low-cost merchandise and follows an 'Every Day Low Price' strategy to enhance customer loyalty by meeting the affordability criteria (JOHN, 2019). Instead of overpricing goods, Walmart focuses on bulk deals and customer-friendly prices to increase sales (Pantano <i>et al.</i> 2018). Due to their great procurement practices, the business is able to negotiate with the most reasonable participants in the supply chain and maintain cheap rates. The brand's authority supports
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	diversity since it can ensure that complementary products can boost sales of other commodities if one is under-marketed. The business uses “<i>SKU systems</i>” and “<i>Universal bar-coding</i>” to build a more efficient supply chain that enables reduced prices (Liu et al., 2021). They use a variety of payment methods and have the option to pay in cash for larger goods.
Product	In practically every category, they provide a large range of products. These include everything from food, plumbing equipment, housing products, and electronics to health and wellness products and amusement products. They purchase in bulk in order to receive discounts and benefit from economies of scale. Their connections with their suppliers are solid. Products with Walmart white labeling are then only sold in Walmart shops (Ravangard <i>et al.</i> 2020). Walmart has also made efforts to launch an online and in-app experience that is based on nutrition technology to include a 'shop-by-diet' plan that allows the customers to shop as per their health preferences like medications, medical consumptions, diets, and allergens. Moreover, the product page has been accessed by the shoppers, which displays all the specifications and benefits along with proper labeling that will not create any confusion and misguide them (Moran, 2022).

People	People are the employees who serve the company 24/7 so that they can lead the market. The staffs at Walmart are well-trained and eager to help customers. Approximately one million of Walmart's 2 million employees work in the country of the United States. Wal-Mart has also implemented a number of additional incentives aimed at enhancing the well-being of its staff. About 2.2 million employees were working for the firm during the fiscal year 2019. Associates are what Wal-Mart names their workers. According to the company's 2019 annual report, Wal-Mart is both a technology-driven and people-focused brand, with an emphasis on investing in its workers. To foster the next generation of retail leaders, the company has opened up new training facilities and instituted specialised training programs for its staff. In its 2019 annual report, Wal-Mart said that its beginning salaries had increased by 50% since 2015 (Siripipatthanakul <i>et al.</i> 2021). Walmart has increased the average wages, promotions, and training opportunities in the past two years to facilitate a seamless business operation, whereas customers are also provided maximum value by not bothering to apply a premium pricing strategy as maintaining a low-pricing is the cornerstone of the company (JOHN, 2019).
Place	The company that enables online shopping

	without going to a real store uses a robust e-Commerce platform. A carefully thought-out system of distribution hub is used that makes it simple for retailers to pick up orders and ship goods straight to customers. Excellent geographic locations, especially in the USA, with Wal-Mart stores placed in strategic positions (Wu et al. 2019).
Process	Wal-Mart's procedures are highly effective, making it simple for shoppers to make purchases (Elgarhy and Mohamed, 2022). The procedure includes having widely accessible trolleys, orderly product layout and categorisation, numerous payment terminals, and a range of payment options. The backend processes used by Walmart, such as "warehousing," "distribution," and "sourcing," are used as a paradigm for the retail industry. Across the United States, Walmart has seven fashion distribution facilities, with combined square footage of over 8.0 million square feet. Warehouses of this size may range in size from 645,000 square feet to 1.6 million square feet, and they often employ 700 workers or more. The city of Casa Grande may be found in the US state of Arizona. Walmart employs more than 2 million people in the United States alone, so it's not unexpected that its gigantic warehouse is the largest in the country. This is especially true when taking into account the company's widespread presence throughout

	North America (DV, 2022).
<i>Physical evidence</i>	Around the world, there are more than ten thousand sites where Walmart has a physical presence. Each store offers a wide range of product categories and utilises clever product placement. Distribution centers and 58 different store formats let this corporation reach consumers all over the world and complement its more than 11,300 retail outlets. Physical proof also includes Wal-Mart's private label credit cards and gift cards. Items purchased from Sam'sClub online are packaged and sent in branded packaging (Do and Vu, 2020).

Table 3: Marketing mix

(Source: Created by self)

Conclusion

The study discussed the contribution of marketing in generating maximum sales. The discussion proves that Walmart uses an effective pricing strategy to create demand. Walmart can convey cost savings to its customer's thanks to an effective supply chain, especially when intermediaries are cut out. Walmart is aware that in order to create demand, product and price strategies must be successful. The business leaders at Walmart are aware of where products should be positioned on the market and how to implement price strategies in various target markets. The company to boost demand as well as to build consumer confidence, especially with regard to warranties and return policies uses promotions. Conclusion: In the quick-paced world of today, having a digital presence is almost as crucial as having a physical one for a company's marketing efforts. The example of Walmart demonstrates how strategically dispersing physical locations is an essential component of marketing strategy.

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