

Wal-Mart

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History of Firm

- **Wal-Mart was started in 1962 by Sam Walton in Rogers, Arkansas and was one of the first stores to implement a self-service supermarket business model used by grocery chains for general merchandise.**
- **Walmart strategically focused on placing stores in small southern towns that were ignored by rivals. Walmart grew as a result of its low pricing compared to local mom-and-pop stores and often put them out of business.**
- **Walmart also grew as a result of their information systems, logistics, and human resource practices. Their strategies led to higher productivity, lower costs than rivals, and enabled Walmart to earn high profits despite charging low prices.**
- **Walmart's mission statement and vision statement are the same: We save people money so they can live better.**
- **The company looks to its founder for a company purpose: If we work together, we'll lower the cost of living for everyone... we'll give the world an opportunity to see what it's like to save and have a better life.**



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