Walmart Marketing

Name of Student

[Institutional Affiliation(s)]

Walmart Marketing Strategy Project

**Controls**

The first control that is to be implemented by the company is that no competitor must be able to offer better offers than its own. This will be achieved by a continuous assessment of the environment and will also include a competitive analysis. Any move by a competitor will be countered or some of these moves may be negated through proactive behavior. The lowest prices should continue to prevail for the company so that there is a control employed by the company (Baker & Stacy, 2005). As far as the internal controls are concerned, the company has to continue generating enough cash for its growth so that it can continue its growth of stores across the country and the world. The workforce is also a strength for the company and there should be a system to track the attendance and performance of this workforce so that they can be controlled effectively. The lowest prices offered by company are due to the huge inventory purchases made by it. This aspect has to be controlled by engaging the suppliers of these goods in business. The major reason for the company’s success is the inclusion of all partners in a value delivery process. Suppliers feel good to work with the company because low prices do not mean any cut in the margin of suppliers. The company is able to transfer the savings made from huge purchases from suppliers to its customers in the form of lower prices. Analysis of financial statements also provides good control over the expenses made in terms of advertising and their effectiveness in terms of increase in sales. The company has to implement some control to make sure that it can provide its products to any country outside the USA in a timely and speedy manner. Failing to do so will mean that the company will not be able to sell huge quantities of goods and its profit margins will suffer.

**Implementation**

The marketing plan will be implemented so that the objectives are achieved over a period of time. The company will have to do market research constantly so that no competitor is able to offer better products and services. Along with market research, a continuous analysis of external environment is also necessary because it will allow company to know the strategies of its competitors. The promotional campaigns will be focused on lower prices and offers made by competitors. An increase in the number of stores will allow the company to have more presence in different parts of the country as well as all over the world. The company will have different strategies in different parts of the world. Competitors like Asda and Lidl will force it to focus on offering lowest prices to its customers. In some other markets, the company has to open different types of stores in different localities to cater the changing needs of segments. The use of internet marketing will also help the company in a positive manner because it can provide vital information regarding customer preferences. Internet sales and marketing will allow it to expand across the globe but this aspect should be backed up by the ability of the company to provide shipments on time to various parts of the world. The company primarily provides retail services including online selling in the form of e-commerce. There are on-demand services for content streaming along with some own brands of the company including Sam’s choice. The retail element forms a major part of company’s business and provides easy, effective, and timely services to its customers. Employees have to play a major role in implementation of any strategy. Customers expect an easy experience in terms of shopping from company’s stores and online stores. Customer experience and satisfaction is one way to see the effectiveness of controls related to human resource mentioned above. The controls related to financial aspects will be checked by identifying the increase in sales and control of expenses. Increased sales will mean more revenue and lower expenses will mean higher profits (Conan, 2005).

Walmart uses a strategy of everyday low price in revenue model of the company. A large number of customers are attracted by offering discounted prices and the company is able to achieve very high volumes of sale so that overall revenues are high. This strategy has worked very well for the company in case of local customers but the e-commerce and online sales aspect does not go very smoothly with this strategy because it has not been able to deliver goods efficiently and at manageable costs. Changes in any of these strategies will require a detailed situational analysis of the internal and external environment of the company. The company has opened its stores in such locations which will allow it to offer a convenient shopping experience to all customers (Sigurdsson, Breivik, Fagerstrom, & R.Foxall, 2019). The control on distribution channels will allow the company to reach the bulk of its target market. It uses a large number of sources to communicate with the customers including sales promotion, personal selling, and public relations. All these types have their own benefits. Sales promotion is helpful in attracting more customers to physical as well as online stores. Personal selling is used to persuade customers to buy certain goods when they visit the stores. The public relations aspect is used to provide press releases about various social activities undertaken by company. Online advertising and selling are powerful tools used by the company to enhance its market and sales. Costs related to online advertising are lower but the biggest challenge for company is to make sure that delivery of goods is done in a timely manner.

**Marketing Department Organization**

The marketing department should work on the basis of geographical areas because each area will have different characteristics and a single strategy will not work for all these areas. In some areas, the company will have to open different kinds of stores to cater to different market segments. In some other countries, lowest price stores will be sufficient to attract a large number of customers. The finance department will participate in the planning phase by allocating financial resources for advertising and other relevant activities. It will also analyze the effectiveness of control on expenses incurred by the marketing department, and their effectiveness. The human resource department will help the company in finding suitable staff for conducting business in various parts of the world. It is advisable that most of the staff is acquired from the geographical area where the company is conducting its business so that the staff is fully aware of the needs of customers. The procurement department will also have an important role to play in selecting suppliers and managing the inventory in such a way that costs of inventory are minimized and company can charge a lower price for its products. Other than the marketing department, all other departments should also work alongside. This means that the company will have country head offices as well as regional head offices to look after the operations. The delegation of responsibility will help the company to assess the situation of individual markets in a better way. Local staff helps in gaining precious knowledge from customers which is used to make and implement policies. Effective controls, consistent policies, and good coordination among all departments is necessary if the company wants to continue operating successfully.

# **References**

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