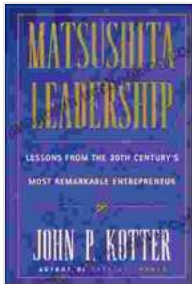


Lessons From The 20th Century Most Remarkable Entrepreneur



Matsushita Leadership: Lessons from the 20th Century's Most Remarkable Entrepreneur by John P. Kotter

★★★★☆ 4.3 out of 5

Language	: English
File size	: 3982 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 362 pages



Sam Walton, the founder of Walmart, was one of the most successful businesspeople of the 20th century. His company, Walmart, is now the world's largest retailer. Walton's success was due in part to his innovative business strategies. In this article, we will discuss some of Walton's most important business lessons.

1. Price leadership

Walton was a strong believer in price leadership. He believed that Walmart could achieve success by offering lower prices than its competitors. To achieve this goal, Walton implemented a number of strategies, including:

1. Negotiating with suppliers to get the best possible prices
2. Eliminating unnecessary costs

3. Offering discounts to customers

As a result of these strategies, Walmart was able to offer its customers the lowest prices on a wide variety of products. This helped Walmart to attract customers and grow its business.

2. Customer service

Walton also believed that customer service was essential to business success. He believed that Walmart should always put the customer first. To achieve this goal, Walton implemented a number of strategies, including:

1. Hiring friendly and helpful employees
2. Providing excellent customer service
3. Resolving customer complaints quickly and efficiently

As a result of these strategies, Walmart was able to build a strong reputation for customer service. This helped Walmart to attract customers and grow its business.

3. Expansion strategy

Walton was also a very aggressive expansionist. He believed that Walmart could achieve success by opening new stores in new markets. To achieve this goal, Walton implemented a number of strategies, including:

1. Acquiring other companies
2. Building new stores
3. Expanding into new markets

As a result of these strategies, Walmart was able to grow its business rapidly. In the early 1990s, Walmart became the world's largest retailer. Walmart's expansion strategy was a major factor in its success.

4. Management philosophy

Walton was also a very hands-on manager. He believed that the best way to run a business was to be involved in all aspects of the operation.

Walton's management philosophy was based on the following principles:

1. **Lead by example.** Walton was a hard worker who set a high standard for his employees.
2. **Empower your employees.** Walton gave his employees the authority to make decisions and take risks.
3. **Create a culture of innovation.** Walton encouraged his employees to come up with new ideas and try new things.

Walton's management philosophy helped Walmart to create a successful and innovative business. Walton's lessons are still relevant today and can be applied to any business.

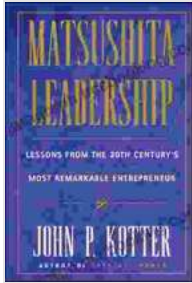
Sam Walton was a visionary entrepreneur who changed the face of retailing. His innovative business strategies helped Walmart to become the world's largest retailer. Walton's lessons are still relevant today and can be applied to any business.

If you are interested in learning more about Sam Walton and his business strategies, I recommend reading the following books:

- **Sam Walton: Made in America** by Sam Walton

- **The Walmart Way** by Charles Fishman
- **Sam Walton's 10 Rules for Success** by Sam Walton

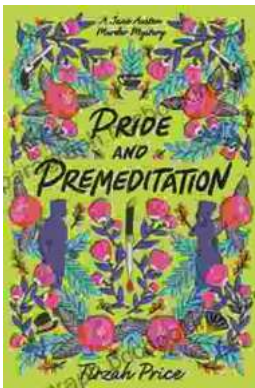
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