

Wal-Mart

La empresa mas grande del Mundo

José Fernández Vergara
Stratos Executive Search

Wal-Mart

La empresa familiar mas grande del mundo



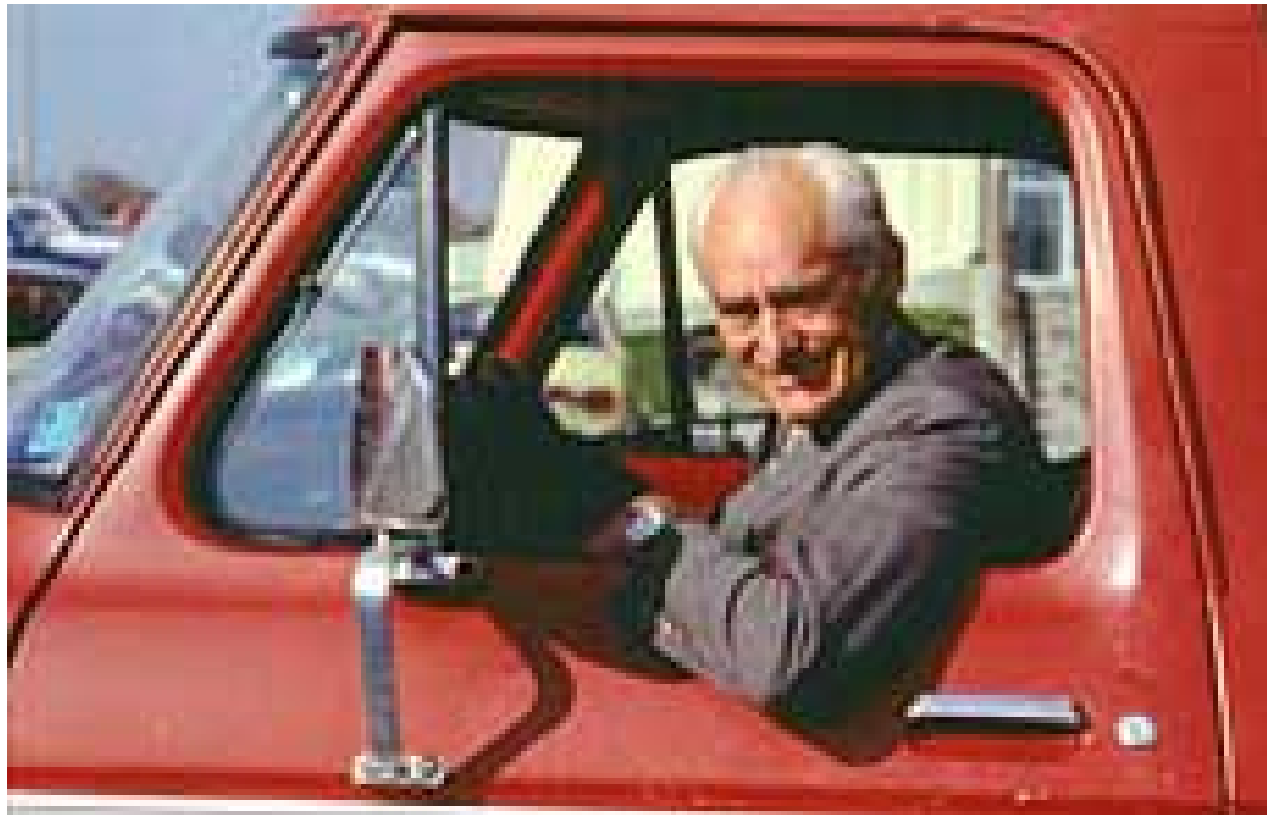
José Fernández Vergara
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Sam Walton



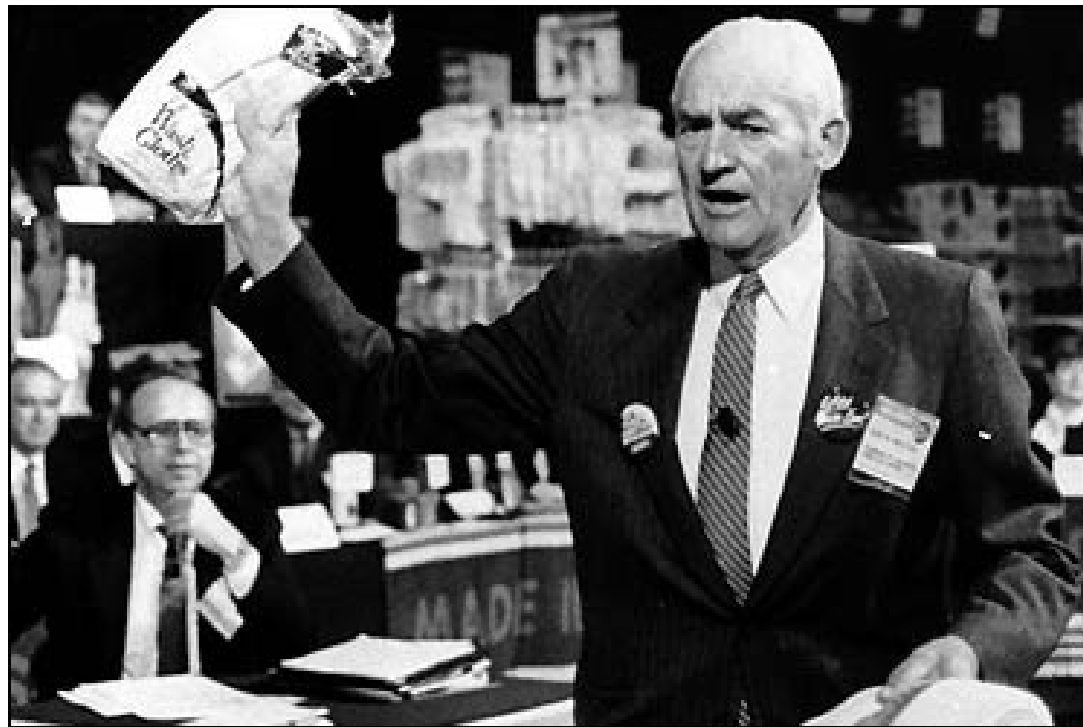
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Sam Walton

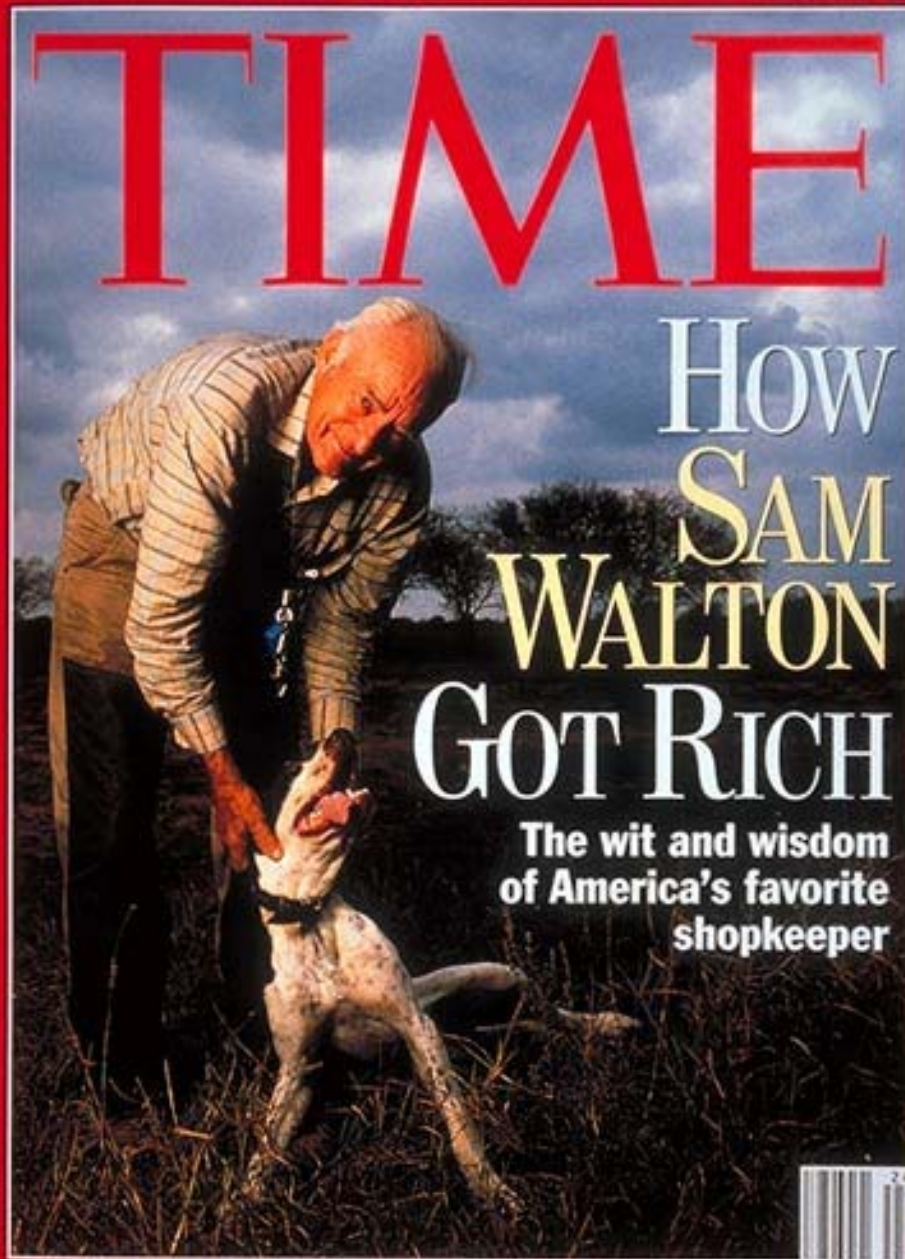


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Sam Walton



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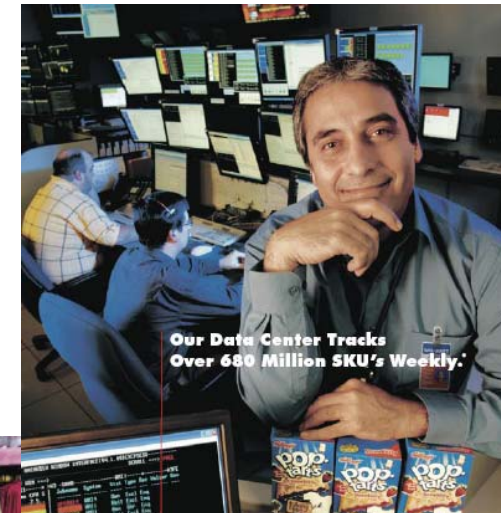


Familia Walton



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Wal-Mart en 34 años



José
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Los Inicios



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La Estrategia



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Estrategia

- Precios bajos siempre
- Bajos costos y gastos
- Tecnología
- Logística
- Proveedores
- Globalización

Estrategia en otras palabras

- P.O.C.K.E.T.S

P.O.C.K.E.T.S

PRICE: líder en Precio

Estudios indican un 15% mas bajo que sus competidores

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P.O.C.K.E.T.S

OPERACIONES:

- Facil Acceso
- Operación Impecable
- Inventarios
- Merchandising
 - Tecnología
 - Sinergia del equipo de retail

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P.O.C.K.E.T.S

CULTURA:

Comunicación – Desarrollo del Otro – Motivar a otros – Foco en el cliente – Escuchar, expectativas y resolver problemas

P.O.C.K.E.T.S

Key item Promotion/Product: Determinar quien es uno y uniformemente comunicar el mensaje de marca a todo el equipo

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P.O.C.K.E.T.S

Expenses: Obsesión en el contro de gastos

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P.O.C.K.E.T.S

Talento: reclutar y mentener gente con experiencia y alto potencial

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P.O.C.K.E.T.S

Servicio: nunca dar al cliente por cautivo, empoderar a los asociados para que tomen decisiones acerca de las preocupaciones del cliente

Asociados no Empleados



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Precios Bajos

- Los precios mas bajos del mercado (pueblo)
- Los precios siempre bajos
- Opening price (Sam Walton, cultura sensación precio, Maquina pasto 99\$)
- Elasticidad de precios
- Compartir información con proveedores
- SW Retail Link
- Caso **Rubbermaid**

Motivación Empleados



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Give me a W!
Give me an A!
Give me an L!
Give me a Squiggly!
Give me an M!
Give me an A!
Give me an R!
Give me a T!
What's that spell?
Wal-Mart!



Reuniones Matinales en los centros



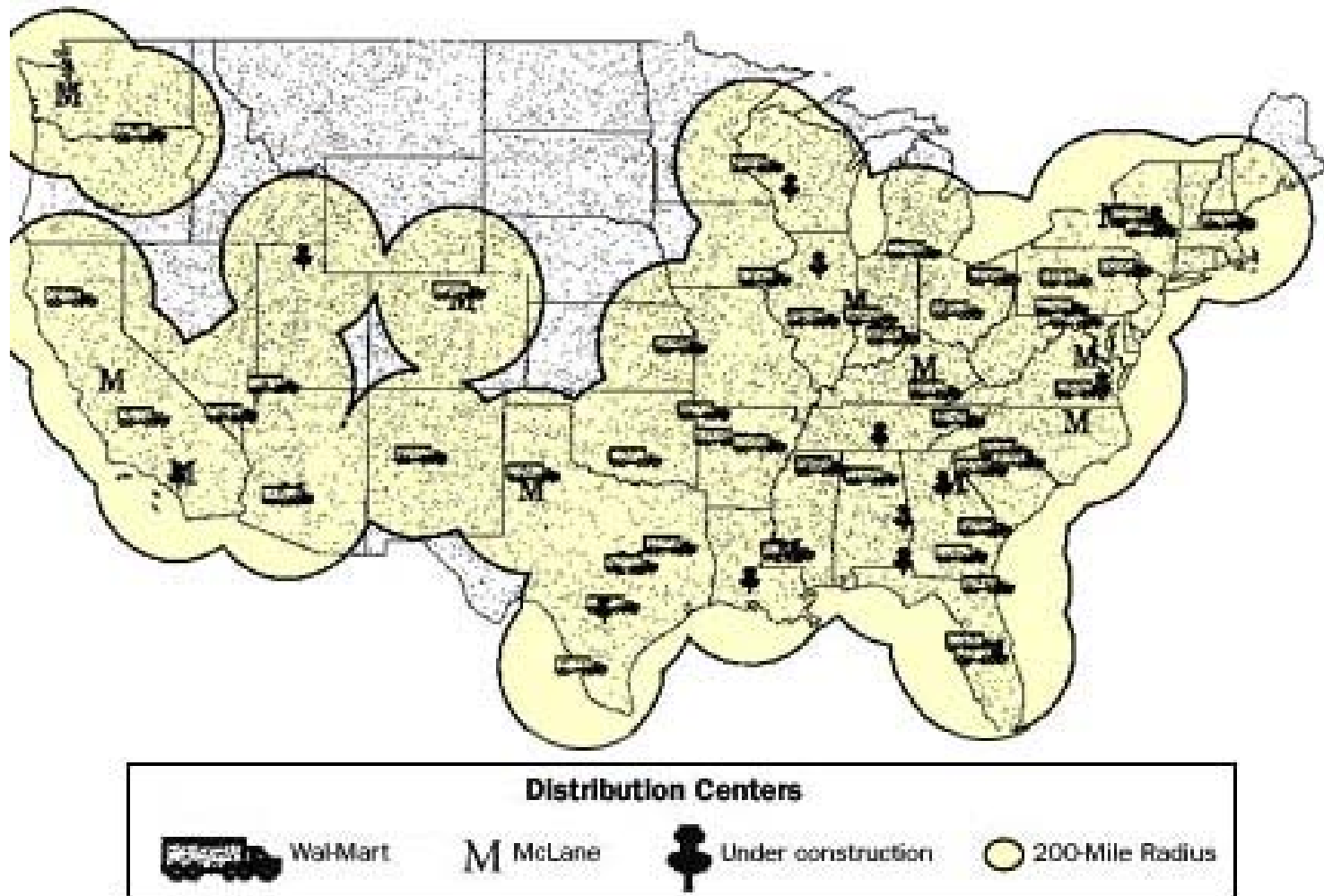
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La Logística



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La Logística



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La Logística



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Centros distribución



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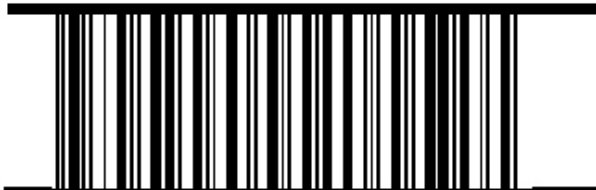
Centros distribución



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La Tecnología Codigo de Barras

FROM: MONARCH MARKING SYSTEMS 170 MONARCH LANE PO BOX 608 DAYTON, OH 45401	SHIP TO: WAL*MART DIST CENTER # 04 1901 HWY 102 EAST BENTONVILLE, AR 72712
SHIP TO POSTAL CODE (420) 72712 	CARRIER: CARRIER NAME PRO: 1234567890 B/L: 0987654321
DC NUMBER: 1234	
PO: 0433124568 WMIT: 123456789	

FROM: MONARCH MARKING SYSTEMS 170 MONARCH LANE PO BOX 608 DAYTON, OH 45401		SHIP TO: WALMART DIST CENTER # 04 1901 HWY 101 EAST BENTONVILLE, AR 72712	
SHIP TO CARRIER CONF (420) 42072 		Carrier: CARRIER NAME PRO: 1234567890 B/L: 0987654321	
PO: 0433124568 WMIT 123456789		DC NUMBER: 1234	
VENDOR STC NO: 1234567890		PKG/UNITS: 12 DOZEN	
DESCRIPTION: ABC PRODUCTS			
COLOR: BLUE		SIZE/STYLE: LARGE	
			
1 00 28028 66285 4			

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VENDOR STK NO:

ABC400

PACK/UNITS:

12 DOZEN

DESCRIPTION:

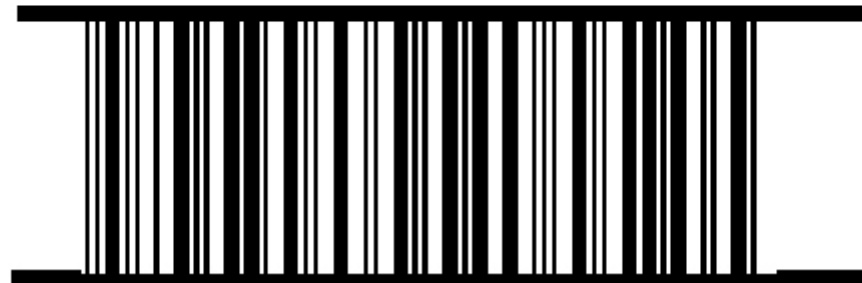
ABC PRODUCTS

COLOR:

BLUE

SIZE/STYLE:

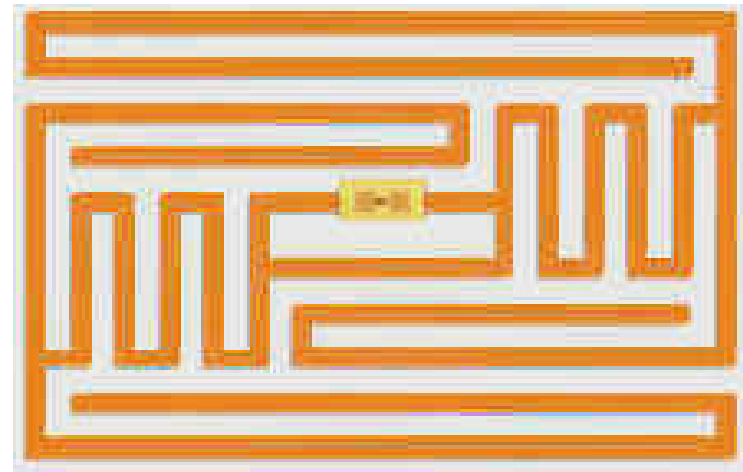
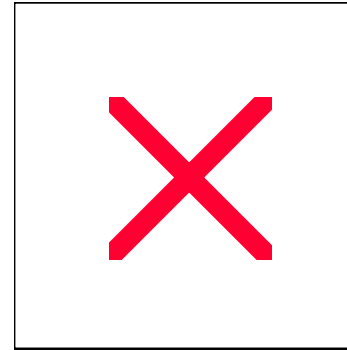
LARGE



1 00 28028 66285 4

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Sistema de Radio Frecuencia



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Tecnología

Thanks to over 75,000 associates in Logistics and in our Information Systems Division, Wal-Mart has “the firepower” behind our retailing strategy that strives to have what the customer wants, when the customer wants it. With the Data Warehouse storage capacity of over 570 terabytes – larger than all of the fixed pages on the Internet** – we have a remarkable level of real-time visibility into our merchandise planning. So much so that when Hurricane Ivan was heading toward the Florida panhandle, we knew that there would be a rise in demand for Kellogg’s® Strawberry Pop-Tart® toaster pastries. Thanks to our associates in the distribution centers and our drivers on the road, merchandise arrived quickly.

**Item/store combinations tracked worldwide*

***“The World Factbook” 2002*

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Sistema de Radio Frecuencia



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Sistema de Radio Frecuencia



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Internacionalización



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Internacionalización



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Responsabilidad Social

Caso Mexico

Caso apertura local
plesbicitio

Caso Alemania

Perfil Cliente Walmart

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Estudios Impacto Economico Walmart

- 1. Cual es el impacto de Wal-Mart en el empleo?**
- 2. Cual es el impacto de Wal-Mart en otros negocios?**
- 3. Cual es el impacto de Wal-Mart en los estadar de vida de las comunidades locales?**
- 4. Cual es el impacto de Wal-Mart en los impuestos loca**
- 5. Cuanto recibe Wal-Mart de los subsidios públicos?**

Impacto Politico Walmart

- As part of his firm belief in keeping the focus on the customer, Wal-Mart founder Sam Walton actively tried to keep his company out of politics. Every dollar spent by the company, Walton believed, should result in a tangible benefit for the consumer. But as the company has grown to become America's largest company, it has become increasingly affected by federal policies ranging from labor laws to trade regulations and after Walton's death, Wal-Mart's management came to realize the necessity of a Washington presence.
- In 1998, Wal-Mart hired its first lobbyist, retired Air Force Lt. Gen. Norm Lezy, and created a political action committee (PAC), called the Wal-Mart Stores Inc. PAC for Responsible Government. According to published news reports, in 1999, then-Senate Majority Leader Trent Lott met with Wal-Mart executives and urged them to increase the company's political profile. In six years, the company has grown from having no lobbying presence in Washington to employing six external lobbying firms (in addition to its internal operation), and becoming one of the top 20 PAC contributors to federal candidates in the 2004 election cycle

Impacto Politico Walmart

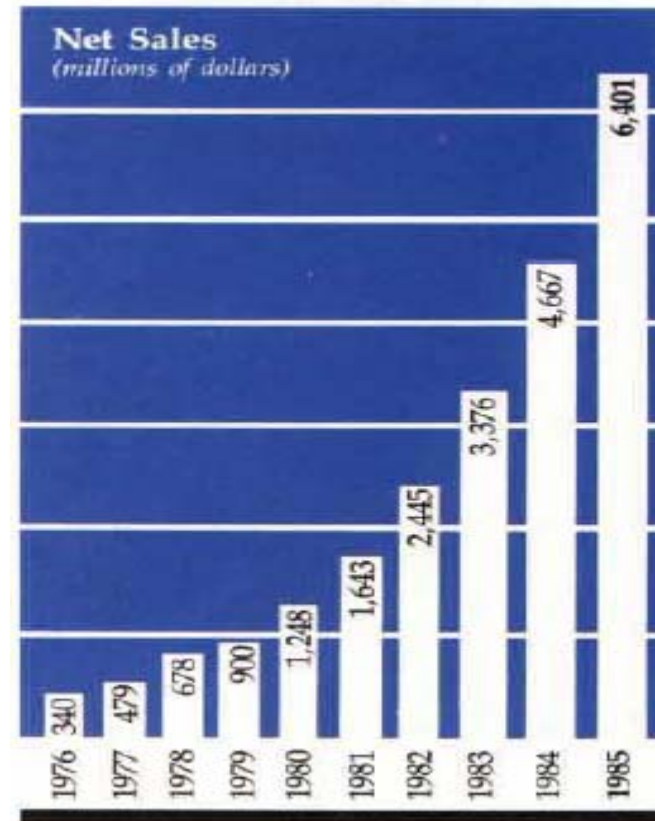
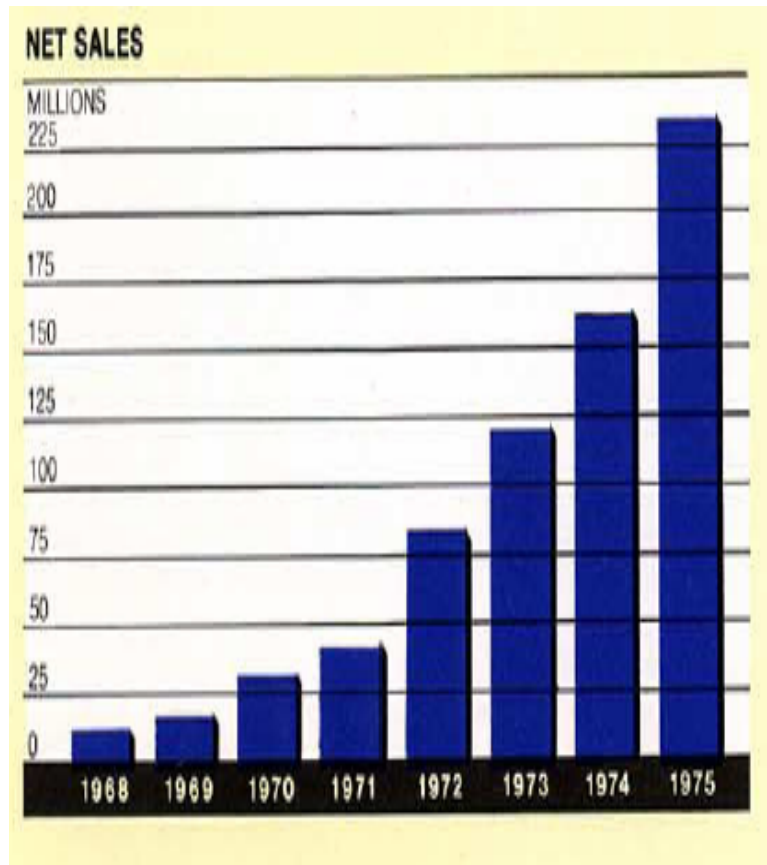
Wal-Mart Stores 2006 PAC Summary Data

2006 election so far* Select a Cycle: 2006 ☐	Total Receipts	\$2,029,952
	Total Spent (view expenditures)	\$1,402,272
	Begin Cash on Hand	\$301,464
	End Cash on Hand	\$929,152
	Debts	\$0
	Date of last report	May 31, 2006
	Contributions from this PAC to federal candidates (list recipients) (29% to Democrats, 71% to Republicans)	\$545,350
	Contributions to this PAC from individual donors of \$200 or more (list donors)	\$33,305

PAC NAME: WAL-MART STORES INC. PAC FOR RESPONSIBLE GOVERNMENT
 Bentonville AR, 72716
 FEC COMMITTEE ID: C00093054
 (LOOK UP [ACTUAL DOCUMENTS FILED](#) AT THE FEC)

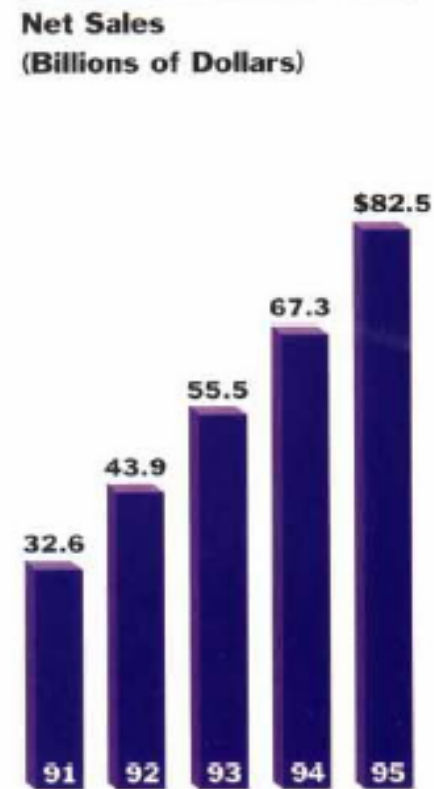
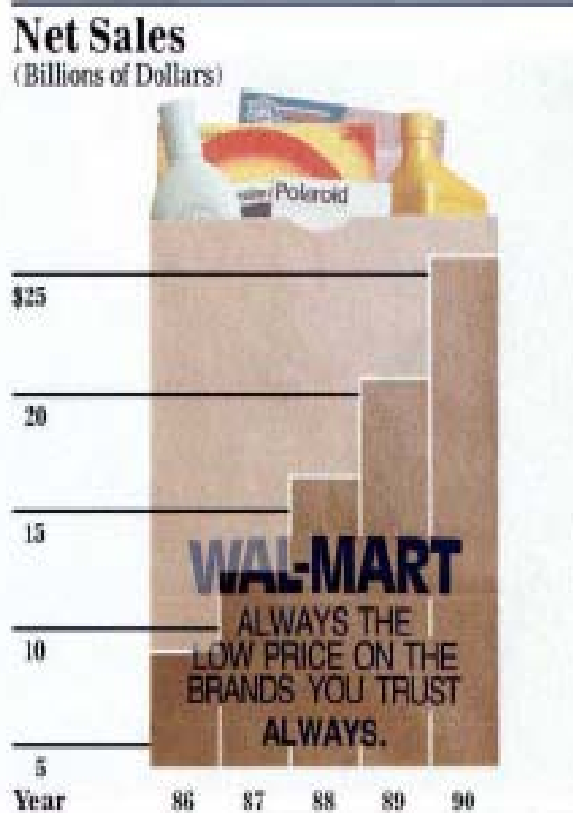
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Walmart en Cifras



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Walmart en Cifras



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Walmart en Cifras



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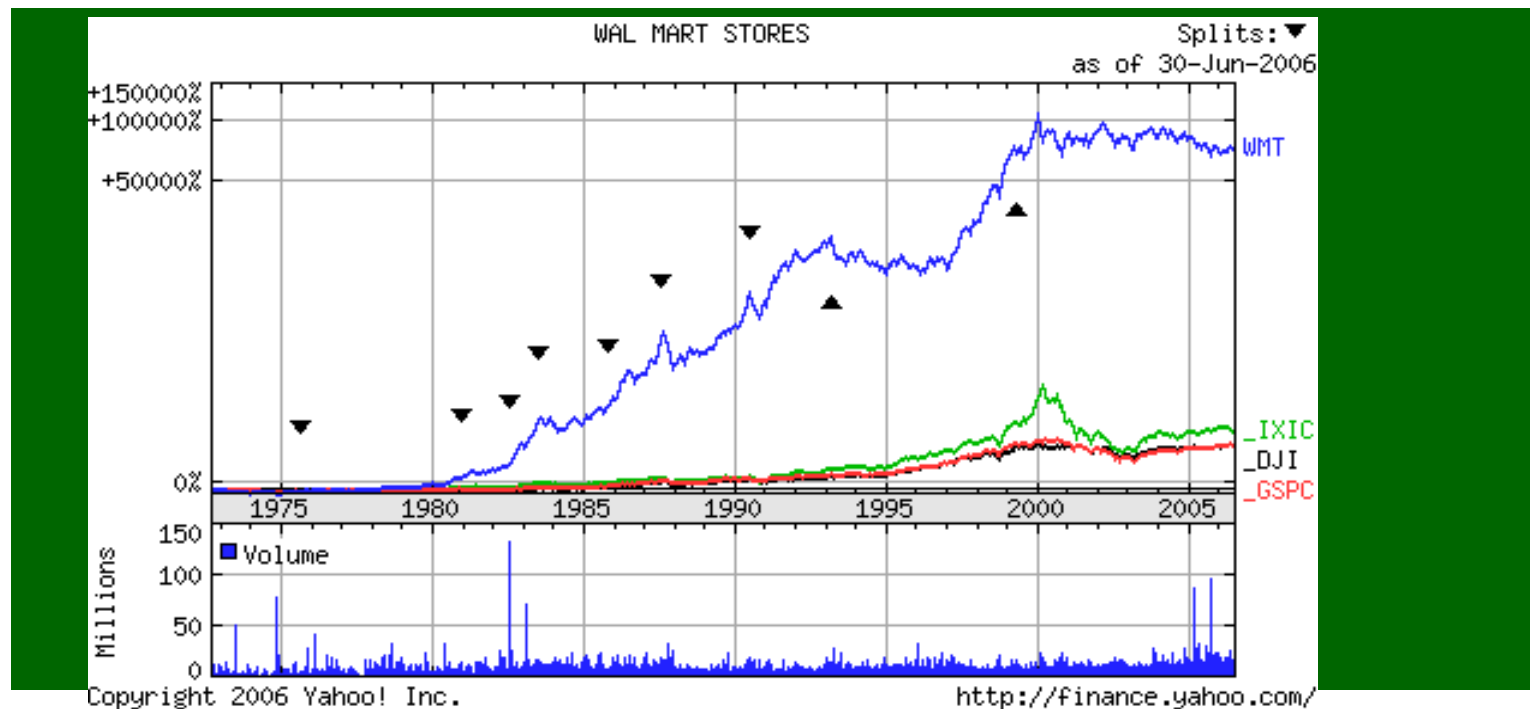
Walmart en Cifras

(in millions except per share data)

Fiscal Years Ended January 31,	2006	2005	2004	2003	2002
Net Sales	\$312,427	\$285,222	\$256,329	\$229,616	\$204,011
Cost of Sales	\$240,391	\$219,793	\$198,747	\$178,299	\$159,097
Net Income	\$ 11,231	\$ 10,267	\$ 9,054	\$ 7,955	\$ 6,592

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Walmart en Cifras



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Competitors

Get Com

DIRECT COMPETITOR COMPARISON

	WMT	COST	Pvt1	TGT	Industry
Market Cap:	198.26B	26.95B	N/A	41.99B	1.89B
Employees:	1,800,000	60,500	133,000 ¹	338,000	17.12K
Qtrly Rev Growth (yoy):	12.30%	10.60%	N/A	12.10%	8.20%
Revenue (ttm):	321.13B	56.96B	19.70B ¹	54.01B	4.48B
Gross Margin (ttm):	23.19%	12.35%	N/A	32.23%	28.39%
EBITDA (ttm):	23.94B	2.13B	N/A	5.83B	311.58M
Oper Margins (ttm):	5.93%	2.79%	N/A	8.21%	3.39%
Net Income (ttm):	11.39B	1.10B	1.11B ¹	2.47B	162.29M
EPS (ttm):	2.729	2.282	N/A	2.788	1.46
P/E (ttm):	17.43	25.23	N/A	17.44	17.53
PEG (5 yr expected):	1.07	1.82	N/A	0.91	1.07
P/S (ttm):	0.63	0.47	N/A	0.78	0.50

[COST](#) = Costco Wholesale Corp.

[Pvt1](#) = [Kmart Corporation](#) (subsidiary or division)

[TGT](#) = Target Corp.

[Industry](#) = Discount, Variety Stores

¹ = As of 2005

JOSE REMANUEZ VERGARA
Stratos Executive Search

Balance Sheet

Get Balance Sheet for:

GO

View: [Annual Data](#) | [Quarterly Data](#)

All numbers in thousands

PERIOD ENDING	31-Jan-06	31-Jan-05	31-Jan-04
Assets			
Current Assets			
Cash And Cash Equivalents	6,414,000	5,488,000	5,199,000
Short Term Investments	-	-	-
Net Receivables	2,662,000	1,715,000	1,254,000
Inventory	32,191,000	29,447,000	26,612,000
Other Current Assets	2,557,000	1,841,000	1,356,000
Total Current Assets	43,824,000	38,491,000	34,421,000
Long Term Investments	-	-	-
Property Plant and Equipment	79,290,000	68,567,000	58,530,000
Goodwill	12,188,000	10,803,000	9,882,000
Intangible Assets	-	-	-
Accumulated Amortization	-	-	-
Other Assets	2,885,000	2,362,000	2,079,000
Deferred Long Term Asset Charges	-	-	-
Total Assets	138,187,000	120,223,000	104,912,000
Liabilities			
Current Liabilities			
Accounts Payable	40,176,000	35,107,000	31,051,000
Short/Current Long Term Debt	8,648,000	7,781,000	6,367,000
Other Current Liabilities	-	-	-
Total Current Liabilities	48,826,000	42,888,000	37,418,000
Long Term Debt	30,171,000	23,669,000	20,099,000
Other Liabilities	-	-	-
Deferred Long Term Liability Charges	4,552,000	2,947,000	2,288,000
Minority Interest	1,467,000	1,323,000	1,484,000
Negative Goodwill	-	-	-
Total Liabilities	85,016,000	70,827,000	61,289,000
Stockholders' Equity			
Misc Stocks Options Warrants	-	-	-
Redeemable Preferred Stock	-	-	-
Preferred Stock	-	-	-
Common Stock	417,000	423,000	431,000
Retained Earnings	49,105,000	43,854,000	40,206,000
Treasury Stock	-	-	-
Capital Surplus	2,596,000	2,425,000	2,135,000
Other Stockholder Equity	1,053,000	2,694,000	851,000
Total Stockholder Equity	53,171,000	49,396,000	43,623,000
Net Tangible Assets	\$40,983,000	\$38,593,000	\$33,741,000

Gobierno Corporativo 1972

Directors

*Sam M. Walton, Chairman
*J. L. Walton
*F. G. Arend
*Ronald Mayer
James H. Jones
H. L. Remmel
Jackson T. Stephens
*Members of the Executive Committee

Officers

Sam M. Walton, President
J. L. Walton, Senior Vice President
F. G. Arend, Executive Vice President
Ronald Mayer, Vice President - Treasurer
Don Whitaker, Vice President-Operations
Claude Harris, Vice President-Merchandise
Kenneth Folkerts, Controller
S. Robson Walton, Secretary

Gobierno Corporativo 1990

Board of Directors

David R. Banks	President, Beverly Enterprises
Paul R. Carter	Executive Vice President and Chief Financial Officer, Wal-Mart Stores, Inc.
Hillary Rodham Clinton	Partner, Rose Law Firm
John A. Cooper, Jr.	Vice Chairman, Cooper Communities, Inc.
Robert H. Dedman	Chairman of the Board, Club Corporation International
David D. Glass	President and Chief Executive Officer, Wal-Mart Stores, Inc.
F. Kenneth Iverson	Chairman of the Board and Chief Executive Officer, Nucor Corporation
A. L. Johnson	Vice Chairman, Wal-Mart Stores, Inc., Chief Executive Officer, Sam's Wholesale Club
James H. Jones	Chairman of the Board and Chief Executive Officer, Jameson Pharmaceutical Corp.
Robert Kahn	President, Kahn & Harris, Inc.
William H. Seay	Chairman, Retired, Southwest Life Insurance Company
Jack Shewmaker	Vice Chairman, Retired, Wal-Mart Stores, Inc. Consultant
Donald G. Soderquist	Vice Chairman and Chief Operating Officer, Wal-Mart Stores, Inc.
John E. Tate	Executive Vice President of Professional Services, Wal-Mart Stores, Inc.
James L. Walton	Senior Vice President, Wal-Mart Stores, Inc.
Sam M. Walton	Chairman of the Board, Wal-Mart Stores, Inc.
S. Robson Walton	Vice Chairman, Wal-Mart Stores, Inc.

Committees Of The Board

Executive Committee
Paul R. Carter
David D. Glass
Donald G. Soderquist
John E. Tate
James L. Walton
Sam M. Walton
S. Robson Walton

Audit Committee
James H. Jones
Robert Kahn
William H. Seay

Stock Option Committee
David D. Glass
Donald G. Soderquist
S. Robson Walton

**Special
Stock Option Committee**
John A. Cooper, Jr.
James H. Jones
William H. Seay

Gobierno Corporativo 2006

Board of directors

James W. Breyer

Mr. Breyer is the Managing Partner of Accel Partners, a venture capital firm.

M. Michele Burns

Ms. Burns is the Executive Vice President and Chief Financial Officer of Marsh McLennan Companies, a risk management company.

Douglas N. Daft

Mr. Daft is the retired Chairman of the Board of Directors and Chief Executive Officer of The Coca-Cola Company.

David D. Glass

Mr. Glass is the Chairman of the Executive Committee of the Board of Directors of Wal-Mart Stores, Inc.

Roland A. Hernandez

Mr. Hernandez is the retired Chairman of the Board of Directors and Chief Executive Officer of Telemundo Group, Inc., a Spanish-language television station company.

John D. Opie

Mr. Opie is the retired Vice Chairman of the Board of Directors and Executive Officer of the General Electric Co., a diversified technology, services, and products company.

J. Paul Reason

Mr. Reason is the Vice Chairman of Metro Machine Corporation, an employee-owned ship repair company.

H. Lee Scott, Jr.

Mr. Scott is the President and Chief Executive Officer of Wal-Mart Stores, Inc.

Jack C. Shewmaker

Mr. Shewmaker is the President of J-COM, Inc., a consulting company, a retired Wal-Mart executive and a rancher.

José H. Villarreal

Mr. Villarreal is a partner in the law firm of Akin, Gump, Strauss, Hauer & Feld, L.L.P.

Jim C. Walton

Mr. Walton is the Chairman of the Board of Directors and Chief Executive Officer of Arvest Bank Group, Inc., a group of banks operating in 91 communities in the states of Arkansas, Oklahoma and Missouri.

S. Robson Walton

Mr. Walton is the Chairman of the Board of Directors of Wal-Mart Stores, Inc.

Christopher J. Williams

Mr. Williams is the Chairman of the Board of Directors and Chief Executive Officer of The Williams Capital Group, L.P., an investment bank.

Linda S. Wolf

Ms. Wolf is the retired Chairman of the Board of Directors and Chief Executive Officer for Leo Burnett Worldwide, Inc., advertising agency and division of Publicis Groupe S.A.

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Desarrollo Proveedores

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Los Formatos



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Formatos

Supercenters

2,460 locations

In the U.S., Mexico, Brazil, Germany, Japan, U.K., China, Argentina, South Korea and Puerto Rico



Wal-Mart supercenter, China



Wal-Mart supercenter, U.S.

General merchandise stores

1,500 locations

In the U.S., Canada, Japan, Puerto Rico, U.K. and Brazil



Wal-Mart, Canada



ASDA Living, U.K.

Formatos

Food and drug stores

930 locations

In Japan, U.K., Brazil, U.S., Mexico, Puerto Rico and China



Seiyu, Japan



Neighborhood Market, U.S.

Bodegas

189 locations

In Mexico and Brazil



Bodega Aurrera, Mexico



Todo Dia, Brazil

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Formatos

Membership warehouse clubs

670 locations

In the U.S., Mexico, Brazil, Canada, China and Puerto Rico



SAM'S CLUB, U.S.



SAM'S CLUB, Brazil

Apparel stores

63 locations

In the U.K. and Mexico



George, U.K.



Suburbia, Mexico

Formatos

Soft discount stores

33 locations

In Brazil and Mexico



Balaio, Brazil



Mi Bodega, Mexico

Cash and carry stores

10 locations

Only in Brazil



Maxxi, Brazil

Restaurants

286 locations

Only in Mexico



VIPS, Mexico

Centros

International/Worldwide

Country	Discount Stores	Supercenters	SAM'S CLUBs	Neighborhood Markets
Argentina	0	11	0	0
Brazil	255*	23	15	2*
Canada	272	0	6	0
China	0	51	3	2
Germany	0	88	0	0
Japan	2‡	96‡	0	300‡
South Korea	0	16	0	0
Mexico	599†	105	70	0
Puerto Rico	9	5	9	31**
United Kingdom	294§	21	0	0
International				
Totals	1,431	416	103	335
Grand Totals	2,640	2,396	670	435

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