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Retailing and Wholesaling

Chapter Preview

In the previous chapter, you learned the steps of defining customer value through good distribution channel design and management. Now, we look more closely into the two major intermediate channel functions: retailing and wholesaling. You already know something about retailers—retailers of groceries and cars serve you everyday. However, you probably know much less about the roles of wholesalers themselves behind the scenes. In this chapter, we exam-

ine the characteristics of different kinds of retailers and wholesalers, the marketing decisions they make, and trends for the future.

When it comes to retailers, you have to start with Walmart. This megastore's phenomenal success has resulted from an unrelenting focus on bringing value to its customers. Day in and day out, Walmart does up for its customers: "Save money, live better." That focus on low-cost value has made Walmart not only the world's largest retailer but also the world's largest company.

Walmart: The World's Largest Retailer—the World's Largest Company

Walmart stands unsurprisingly as the world's largest retailer—the world's largest company. It rings up an incredible \$400 billion in sales last year—1.7 times the total of competitors Costco, Target, Kroger, Aldi, HEB, and Kwik's combined.

Walmart is the number-one seller in several categories of consumer products, including groceries, clothing, toys, CDs, and pet-care products. It sells more than twice as many groceries as Kroger, the leading grocery-only food retailer and bookshop and, three years after last year, exceeded the total revenues of Macy's Inc., parent of both Macy's and Bloomingdale's department stores. Incredible, Walmart sells 30 percent of the disposable diapers purchased in the United States each year, 30 percent of the four-wheel products, 30 percent of all health and beauty products, 30 percent of the toolboxes, and 30 percent of the pet food. On average, worldwide, Walmart serves customers more than 200 million times per week.

It's also hard to believe Walmart's impact on the U.S. economy. With over 2 million employees—more than any other company, most children in the United States do in Walmart company—the sales of \$400 billion in a single day in 2010 exceeded the GDPs of 26 countries. According to one study, Walmart was responsible for about 15 percent of the nation's manufacturing productivity gain in the 1990s. Another study found that—through lower sale prices and largest net corporate profits—Walmart saves the average American household \$2,500 each year, equivalent to more than one month's worth of groceries for the average family.

What's behind this spectacular success? First and foremost, Walmart is passionately dedicated to the long-term, low-price value proposition and what its low prices mean to customers: "Save money. Live better." The company is to "bring the world's cost of living." To accomplish this mission, Walmart offers a broad selection of carefully selected goods at "unbeatable low prices." No other retailer has come nearly as close to matching the concept of everyday low prices and one-stop shopping. At the same time, "the company goes . . . as aggressively as possible to support its customers—find out what they want and sell it to them, for the lowest possible price." Says Walmart's president and CEO, "We're obsessed with delivering value to customers."

How does Walmart make money with such low prices? Walmart is a lean, mean, distribution machine—it has the lowest cost structure in the industry. Low concept the giant retailer charge lower prices but still reap higher profits. Lower prices attract more shoppers, producing more sales, making the company more efficient, and enabling it to lower prices even more.

Walmart's low-cost model is part of its superior management and more sophisticated tech-

Day in and day out, giant Walmart does up for its promise: "Save money, live better." The achievement with customers' value has made Walmart not only the world's largest retailer but also the world's largest company.

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Retailing And Wholesaling S Universitas Narotama: Bestsellers in 2023 The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous compelling novels captivating the hearts of readers worldwide. Lets delve into the realm of popular books, exploring the fascinating narratives that have enthralled audiences this year. The Must-Read : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover skillfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can triumph. Retailing And Wholesaling S Universitas Narotama : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Retailing And Wholesaling S Universitas Narotama : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens weaves a tale of resilience, survival, and the transformative power of nature, entrancing readers with its evocative prose and mesmerizing setting. These bestselling novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of engaging stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and thrilling novel that will keep you speculating until the very end. The novel is a cautionary tale about the dangers of obsession and the power of evil.

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