

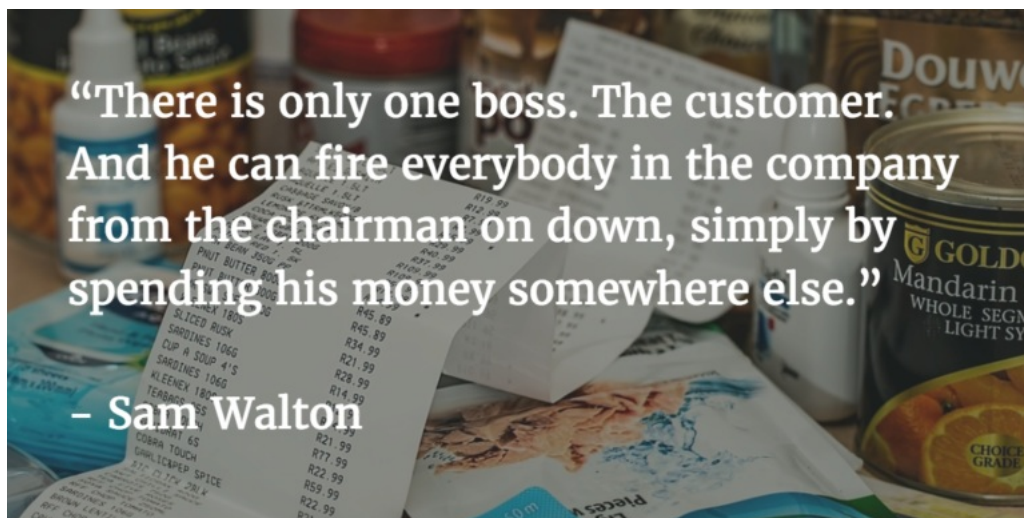
Sam Walton: Made In America Summary

 fourminutebooks.com/sam-walton-made-in-america-summary

1-Sentence-Summary: *Sam Walton: Made In America* shines a light on the man behind the biggest fortune ever amassed in business and explains how he built Walmart into a billion-dollar empire with hard work, incessant learning and an unrivaled resolve to make every single customer as happy as can be.

Read in: 4 minutes

Favorite quote from the author:



You can't turn a page in *Sam Walton: Made In America* without a learning something. Seriously. It's the best auto-biographical book I've read so far. Delivering not only a great view of the historic development of retail business throughout the industrial revolution, but also many perspectives on Sam via quotes from his family and employees, it wraps an entire life into one invaluable business education.

Some of the values you can learn from Sam Walton are: frugality, creativity, confidence, a competitive spirit and, most importantly, always putting the customer first.

Nobody knows whether they're about to embark on what might become a billion-dollar empire, not even Sam did, but either way, learning a few lessons from this man can't hurt.

Here are 3 which struck me in particular, as I read the recently added summary on Blinkist and recall the book:

1. Good artists copy, great artists steal.
2. Always put the customer first. Always.
3. Share your financial success with your employees.

Whether you're up to building a retail store chain, a brick and mortar store, or something else entirely, I hope you're ready to learn a lesson from a true original – made in America!

Lesson 1: Good artists copy, great artists steal.

Sam was never reluctant to copy a great business strategy. The truth is **he was always experimenting, sometimes with his own ideas, sometimes with practices he saw his competitors use successfully.**

In fact, he was so obsessed with observing the competition that he once ended up in jail! On a trip to Brazil his hosts suddenly got a call from the police that they'd locked him up. When they got to the station the policemen informed them that they'd found this "old man" crawling around the floors of a retail store with a tape measure.

Sam had been measuring the width of the aisles to determine whether Brazilian retailers knew something he didn't. That's how dedicated he was to learning from the competition.

He often took competitor's strategies and improved them, for example displaying items on wooden shelves was a new practice in many stores. To save money, Sam bought metal ones instead, thus saving enough to reduce prices even further.

The Walmart cheer, two cashiers at the front of the store and the fact that Walmart employees are to this day called "associates" are all strategies Sam learned from his competitors, so take a look around what your competitors are doing!

Lesson 2: Always put the customer first. Always.

Sam really had only one goal for all of his stores: **to make each and every single customer as happy as possibly can be.**

Whether that meant buying an \$1,800 ice cream machine, lowering prices, keeping the store open longer, or driving 50 miles just to buy women's stockings on sale and broaden the selection of his stores, so people would have to stop by less shops on their Saturday afternoon shopping trip.

Sam's had to take his fair share of criticism over the years, being accused of driving local stores out of business hundreds of times. But Sam thought that that's just the nature of the business. After all, the market decides what's good, and if people shopped rather at Walmart than at 5 different local stores, then that probably meant Walmart served them better.

This competitive attitude didn't mean he was desperate to serve everyone though. A paint shop owner once came into Walmart and thanked the store manager, because all employees had recommended his store to anyone who didn't find what they needed at Walmart.

As James Altucher would say: Google just recommends things. Even their own competitors, if that's what they think you're really looking for. Don't be afraid to send people another way, as long as you believe it's **what's best for the customer**.

Lesson 3: Share your success with your employees, not just psychologically, but also financially.

Sam was an incredibly frugal guy. Yes, he did take out a loan to start his first store, but whenever he could afford to pay for things out of his own pocket, he did.

He ran Walmart with as tight a budget as you can imagine. In 1955 minimum wage was \$0.75 an hour (\$4.39 in today's dollars), but Sam still held on to \$0.50 an hour for a long time afterwards, even though store managers already tried to raise employees' wages against his will.

The famous Walmart profit-sharing plan was only put in place in 1971, after Sam got the "associates" idea on a trip to England. However, Sam thought it was one of the best decisions he ever made.

Since then, **every single employee can directly participate in Walmart's financial success with stock options and cash bonuses** – some employees have amassed million dollar fortunes this way, just by keeping their stocks over the time they worked there.

Whatever you do, don't be afraid to let your employees partake in your business's financial success – it's the best incentive you can give them.

Sam Walton: Made In America Review

If you're more of a skeptic about Sam Walton and his business philosophy, the summary will rather confirm your hunch – I think it's fairly critic of the man (although not neglecting to highlight his good sides). *Sam Walton: Made In America* sheds a much more positive light on him.

The summary gives a rough idea of Sam Walton's business practices, but you can learn so much more from the book. His 10 rules at the very end of the book are worth twice the price of the copy alone. Plus, since it's an autobiography, it puts all lessons in the context of his own life's story, which lets you get a lot better grasp on everything.

Blinkist's summary isn't bad at all, but I must still urge you to get this book – it's neither a long nor hard read, but priceless.

[Read full summary on Blinkist](#)

[Get the book on Amazon](#)

[Learn more about the author](#)

What else can you learn from the blinks?

- At what age Sam started his first business and how much money he made from it
- What Sam thought when Kmart, a 1500 store competitor, opened right across the street
- Why Sam danced the Hula dance in a grass skirt on Wall Street once
- How much money Sam saved his customers
- Which charities Sam most believed in and why

Who would I recommend the Sam Walton: Made In America summary to?

The 31 year old brick and mortar store owner, the 61 year old franchise manager, and anyone who loves success stories.