

Macro Roundup Article

Headline: Walmart Store Managers Can Make Up to \$400,000 With Stock Grants

Article Link: <https://www.bloomberg.com/news/articles/2024-01-29/walmart-to-offer-store-managers-up-to-20-000-in-stock-grants?sref=U3dOGIDF>

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Publication	Bloomberg
Publication Date	January 30, 2024

Tweet: Walmart is offering store managers bonuses of up to 200% of base salary plus stock grants that allow top performers to earn over \$400,000/year; 75% of Walmart's managers started as hourly employees.

Summary: Stock grants are the company's latest effort to boost compensation for managers. It said in January that the average store manager's salary will increase to \$128,000 from \$117,000. Walmart is also redesigning its bonus program so that store profits play a bigger role in determining awards. Managers can now receive as much as 200% of their base salary in bonuses if targets are met. About 75% of Walmart's managers started as hourly employees and on average took about five years to land a management role, according to the company. A manager making the new average salary and hitting the top end of the bonus range could make \$404,000 a year with the maximum stock grant. Related: Everyone Wants to Work at UPS After Teamsters Deal and Falling College Wage Premiums by Race and Ethnicity and The Unexpected Compression: Competition at Work in the Low Wage Labor Market

Primary Topic: Inequality

Topics: Inequality, News article, Wages/Income, Workforce

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