**Retail**

**Wal-Mart**

**https://www.pbs.org/newshour/economy/business-july-dec04-timeline\_08-20**

1983 – The first Sam’s Club, the company’s first members-only warehouse store, opens in Oklahoma. The new club is setup to compete with Costco, which first opened for business customers in 1976.

1985 - *Forbes* reports that Walton, worth [$2.8 billion](http://articles.latimes.com/1985-10-15/business/fi-16339_1_billionaires), is the richest man in America.

1987 – Wal-Mart celebrates its 25th anniversary. After 25 years in business, the company boasts some 1,198 stores with $15.9 billion in sales that year.

1988 – The first Wal-Mart Supercenter opens in Missouri. Those stores, which now encompass some 109,000 to 220,000 square feet, contain a traditional Wal-Mart and a supermarket. Some stores [now feature](http://articles.latimes.com/1988-02-07/business/fi-41148_1_hypermart-usa) oil change shops, banks, and [salons](http://money.cnn.com/magazines/moneymag/moneymag_archive/1988/03/01/84366/index.htm).

1990 – Wal-Mart becomes the number one retailer in the United States, with some $26 billion in sales. Wal-Mart also purchased grocery distributor McLane Co., which was sold to Warren Buffett’s Berkshire Hathaway in 2003.

1991 – Wal-Mart opens its first international store in Mexico City. The company also continued to increase the number of Sam’s Club by merging with The Wholesale Club Inc. of Indianapolis. Those 28 stores were then integrated into the Sam’s Club chain.

1992 – Wal-Mart co-founder Sam Walton dies at the age of 74. His brother and Wal-Mart partner James “Bud” Walton dies three years later.

1993 – The Wal-Mart International Division is created to increase the company’s ability to expand overseas. The company starts selling goods made in China.

1994 - After the [National Advertising Review Board](http://www.nytimes.com/1994/05/26/business/the-media-business-advertising-addenda-wal-mart-to-change-its-always-slogan.html) warns that “Always the low price. Always.” is misleading, Walmart changes slogan to “Always Low Prices. Always. Walmart.”

1995 – With the opening of the first store in Vermont, Wal-Mart has stores in all 50 states.

1995 – The company’s 1,995 Wal-Mart stores, 239 Supercenters, 433 Sam’s Clubs and 276 international stores reached $93.6 billion in sales and employ and 675,000 people.

1996 – Wal-Mart and several other retailers file suit against Visa and MasterCard. The suit accused the credit card companies of violating antitrust laws when they forced merchants that accept Visa and MasterCard credit cards to also accept their debit cards. The lawsuits were later settled, with Wal-Mart and the other retailers receiving several billion dollars from the card companies.

1996 — Wal-Mart opens its first stores in China.

1997 – Wal-Mart sales reach $100 billion for the first time.

1999 – With some 1.14 million employees, Wal-Mart becomes the largest private employer in the world. That same year Wal-Mart sues to stop the United Food and Commercial Workers International Union from organizing its workers. The retailer claimed the union was trespassing and harassing employees. The Arkansas Supreme Court in 2002 ruled against Wal-Mart in the case, reversing a lower court ruling.

2000 – A case filed in Indiana charges that Wal-Mart did not pay workers for overtime and off-the-clock wages they had earned. In April 2003, the case became the first such suit to be designated as class action. Jay Kennedy, a partner at the law firm handling the case, says Wal-Mart is challenging that class-action designation which may delay the scheduled start to the trial in January 2005.

2001- In what will become the [largest civil rights class-action case](http://www.cohenmilstein.com/cases/99/wal-mart)against a private employer in US history, six female employees file a [discrimination lawsuit](http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=4&ved=0CD4QFjAD&url=http%3A%2F%2Fnews.findlaw.com%2Fwp%2Fdocs%2Fwalmart%2Fdukeswalmart61901.pdf&ei=7dc6T6D-NpPRiAK5ntSSDA&usg=AFQjCNE-dZc2Lw-LswBJ03fI6q6GOYLuEQ) (PDF) against the company. The Supreme Court rejects class-action status for the suit in [2011](http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=1&ved=0CCUQFjAA&url=http%3A%2F%2Fwww.supremecourt.gov%2Fopinions%2F10pdf%2F10-277.pdf&ei=Itg6T4DLH-_YiQLLsYWTDA&usg=AFQjCNFJmxSVxW0hNEUgarRmuzrbej395g)(PDF), effectively killing the case.

2002 – Wal-Mart enjoys its biggest sales day in history — $1.43 billion on the day after Thanksgiving.

2002 – A federal jury finds that Wal-Mart forced Oregon employees to work unpaid overtime between 1994 and 1999. In the first of dozens of such lawsuits to come to trial in the United States, some 400 employees claimed managers got them to work off the clock by asking them to clean up the store after they had clocked out and by deleting hours from time records.

2004 – On July 6, Wal-Mart’s lawyers appealed a ruling that granted class action status to a sex-discrimination lawsuit against the retailer that was filed in 2001. The class could include up to 1.6 million current and former female employees of the retailer — making it the largest private civil rights case in U.S. history.

The *Washington Post* reports that in China, where 80% of the company’s suppliers are, Walmart’s factory employees work up to [80 hours a week](http://www.washingtonpost.com/ac2/wp-dyn/A22507-2004Feb7?language=printer) and make as little as $75 a month.

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| **2006** | Walmart hires PR firm [Edelman](http://reclaimdemocracy.org/walmart/2006/pr_machine.php) to launch a campaign around initiatives like increased starting pay, a $4 flat fee for generic prescription drugs, and a bargain organic foods line. |
| **2007** | A report from the [Environmental Investigation Agency](http://www.eia-global.org/PDF/report-Walmart-forests-dec07.pdf) (PDF) finds that China produces 84% of Walmart’s wood products, a significant portion of which are sourced from illegal logging hot spots. |
| **2008** | Walmart rolls out a major initiative to reduce energy use and [improve product safety](http://walmartstores.com/pressroom/news/8696.aspx) in Chinese factories. It also changes its name from [Wal-Mart to Walmart](http://www.businessweek.com/innovate/content/jul2008/id2008072_324653.htm). |
| **2009** | An investigation by a Chinese labor watchdog group reveals that some Walmart suppliers created an “elaborate system to [cheat Walmart audits](http://www.chinalaborwatch.org/pro/proshow-123.html).” |
| **2010February** | Walmart announces it will cut [20 million metric tons](http://www.nytimes.com/2010/02/26/business/energy-environment/26walmart.html) of emissions from its supply chain by 2015. |
| **2010May** | Walmart agrees to pay [$27.6 million](http://latimesblogs.latimes.com/greenspace/2010/05/walmart-to-pay-276-million-to-settle-california-environmental-case-.html) after illegally dumping hazardous waste in 42 California counties. |
| **2011January** | At the urging of Michelle Obama, Walmart pledges to [eliminate trans fats](http://walmartstores.com/pressroom/news/10514.aspx) from its packaged foods and reduce sodium and sugar by 25% and 10%, respectively. |
| **2012** | Walmart has [357](http://walmartstores.com/AboutUs/273.aspx) stores, [30,000](http://business.edf.org/projects/walmart/walmart-our-seven-areas-focus) factories, and [96,800](http://walmartstores.com/Sustainability/7951.aspx) workers in China, where 70% of the products it [sells are made](http://www.hcs.harvard.edu/~hapr/winter07_gov/gereffi.pdf) (PDF). |
| **2012April** | A [New York Times](http://www.nytimes.com/2012/04/22/business/at-wal-mart-in-mexico-a-bribe-inquiry-silenced.html) investigation alleges that Walmart’s Mexico branch “has orchestrated a campaign of bribery to win market dominance.” Walmart is Mexico’s largest private employer, with 209,000 workers. |

**Sears**

<https://www.cnbc.com/2018/10/12/timeline-the-rise-and-fall-of-sears.html>

<https://en.wikipedia.org/wiki/Sears>

<https://www.usatoday.com/story/money/business/2017/03/22/sears-timeline/99488226/>

https://www.history.com/topics/early-20th-century-us/history-of-sears

<https://www.nytimes.com/2018/10/15/business/sears-bankrupt-history-timeline.html>

1981: Sears buys stock brokerage Dean Witter and real estate chain Coldwell Banker.

1985: Sears introduces the Discover Card.

1991: The company loses the distinction of being the nation's "top-selling retailer" to Walmart.

1992: 1992

Fraud accusations

The California Department of Consumer Affairs accused Sears auto repair shops of engaging in [systematic fraud](https://www.nytimes.com/1992/06/12/business/accusation-of-fraud-at-sears.html?module=inline), accusations soon echoed by other states. The agency said that in nearly 90 percent of visits by undercover investigators, employees suggested unnecessary repairs. Sears [denied](https://www.nytimes.com/1992/06/23/business/sears-auto-centers-halt-commissions-after-flap.html?module=inline) the accusations but soon had other concerns to address.

In the next few years, Sears began spinning off parts of [Allstate](https://www.nytimes.com/1994/11/11/us/sears-returning-to-its-roots-is-giving-up-allstate.html?module=inline) and Dean Witter, eventually distributing the rest to shareholders. It divested itself of the [Discover card](https://www.nytimes.com/1992/09/30/business/sears-shifting-aim-back-to-retailing.html?module=inline), [Coldwell Banker](https://www.nytimes.com/1993/10/06/business/company-news-sears-completes-sale-of-coldwell-banker.html?module=inline), the Sears Mortgage Banking Group and [Prodigy](https://www.nytimes.com/1996/02/22/business/sears-moves-to-shed-stake-in-prodigy.html?module=inline), an online portal it had developed with I.B.M. In 2003, Sears sold its portfolio of private-label and co-branded cards — which accounted for 60 percent of its annual profits — to Citigroup for [$3 billion](https://www.nytimes.com/2003/07/16/business/sears-to-sell-card-portfolio-to-citigroup-for-3-billion.html?module=inline) in cash. The company moved its headquarters to Hoffman Estates, Ill.

1993: Sears stops producing the Big Book catalog. The company also sold Coldwell Banker and Sears Mortgage Banking Group as well as close to 20% of Allstate and spun off Dean Witter.

1994: Sears sells the Sears Tower.

1995: Sears spins off Allstate into a separate company.

1998. The Christmas catalog website, wishbook.com, debuts, one year before Sears.com goes live.

2002: Sears buys Lands' End.

2005: Kmart and Sears merge.

2013: Sears sells its $30 billion credit portfolio to Citibank.

2014: Lands' End is spun off.

2015: Sears raises $2.7 billion by selling stores to Seritage Growth Properties, a real estate investment trust

Jan. 4: Sears announces a $500 million loan from CEO Edward Lampert's hedge fund. The company had already gotten loans of hundreds of millions of dollars previously.

Jan. 5: Sears reveals its plan to sell Craftsman to Stanley Black & Decker for an estimated $900 million.

March 9: The company announces it lost $607 million during the fourth quarter.

Tuesday: In a filing with the Securities and Exchange Commission, Sears discloses "substantial doubt exists related to the Company's ability to continue as a going concern."

In 2017 alone, Sears Holdings closed more than 350 Sears and Kmart stores nationwide, with an additional 60 to be closed in early 2018.

Sears sold its iconic Craftsman brand to Stanley Black and Decker in March of 2017. Later that year, Sears announced a deal to sell Kenmore appliances through online retailer Amazon.

Analysts ranked Sears one of the most likely retailers to file for bankruptcy in 2018

**Target**

<https://en.wikipedia.org/wiki/History_of_Target_Corporation>

<http://www.fundinguniverse.com/company-histories/target-corporation-history/>

<https://www.referenceforbusiness.com/history2/50/Target-Stores.html>

**1978:**

Dayton Hudson acquires the California-based Mervyn's chain of moderate-priced department stores.

**1979:**

The Target chain becomes Dayton Hudson's largest producer of revenue.

**1990:**

Marshall Field & Company, a Chicago-based department store operator, is acquired.

**1995:**

The first SuperTarget combined discount/grocery store opens; the Target Guest Card, the first store credit card in the discount retail industry, makes its debut.

**1998:**

As part of e-commerce push, Rivertown Trading Company, a Twin Cities-based mail-order firm, is acquired.

**2000:**

Reflecting the increasing importance of its discount chain, Dayton Hudson renames itself Target Corporation; Target Direct is formed as a separate e-commerce unit.

**2001:**

The names of the Dayton's and Hudson's department stores are changed to Marshall Field's, and then to Target Corporation.

2004: Target sells off Marshalls and Mervyns.a.

2011: Announced expansion into Canada, through the purchase of a Canadian chain called Zellers, and plans on having between 100-150 stores by 2014.

2012: CityTarget is a new store aimed at the urban market, which has a smaller format. The first stores are in the major cities of Chicago, Portland, Los Angeles and Seattle.