

# BEST BUY | TARGET COMPANY PROFILE



**Founded:** 1966      **Revenue:** \$51.8B  
**No. Stores:** 1,144      **EBITDA:** \$3.3B

## ENTERPRISE VALUE

Current Share Price	\$80.89
Shares Outstanding (mm)	225.5
Market Cap	\$18.2B
Add: Short-Term Debt	\$16M
Add: Long-Term Debt	\$1,142M
Subtract: Cash and Equivalents	\$932M
Total Enterprise Value	\$18.5B

## LEADERSHIP TEAM

Chief Executive Officer	Corie Barry
Chief Financial Officer	Matt Bilunas
Chief Merchandising Officer	Jason Bonfig
Chief Supply Chain Officer	Mark Irvin
Chief Customer Officer	Allison Peterson
Chief Technology Officer	Brian Tilzer
Chief Risk Officer	Todd Hartman

## BUSINESS OVERVIEW

Best Buy Co., Inc. ("Best Buy" or "BBY") is an American multinational retailing corporation that operates as an omnichannel consumer electronics platform of both online and in-person stores.

## RECENT NEWS

### October 2021 – Best Buy Launches New Membership Subscription Service **totaltech**

Best Buy has rolled out nationally a new members-only annual subscription program that will allow customers early access to hard-to-find holiday gifts, unlimited Geek Squad technical support, enhanced product purchase protection, free two-day shipping as well as standard in-home installation, and special member prices on select merchandise. After pilot testing the program in a handful of stores in spring 2021, the retail giant will begin to deploy the program, Totaltech, nationwide in its over 900+ domestic stores, giving members access to multiple perks while providing the company a stable and recurring stream of revenue.

The concept of a loyalty program is by no means a new idea—Amazon launched Prime, its paid subscription service in 2005, which now encompasses over 200 million users, while similarly, Walmart unveiled its own subscription program named Walmart+ in 2022.

Best Buy's initiative comes at a time when the company is looking to generate more revenue from services beyond simply selling product merchandise. In fact, in a 2022 earnings call, leadership said that they expect Totaltech to drive an additional \$1.5 billion of sales by FY 2025.

	<b>24/7 Geek Squad tech support</b>		<b>Exclusive member pricing</b>
	<b>Extended warranties on products</b>		<b>60-day return window</b>
	<b>Free delivery and standard installation</b>		<b>Free 2-day shipping</b>
	<b>VIP phone and chat access</b>		<b>Access to hard-to-get inventory</b>