

Year ended January 31, 2013 (\$M)	Walmart	Macy's		
Net operating revenues	469,162	27,931		
Cost of goods sold	352,488	16,725		
Gross profit	116,674	11,206		
Selling, general, and administrative expense	88,873	8,440		
Other costs		88		
Operating income	27,801	2,678		
Interest expense	2,251	388		
Other income(loss)—net	187	134		
Income before income taxes	25,737	2,290		
Income taxes	7,981	804		
Net income	17,756	1,486		
Assets				
Cash and cash equivalents	7,781	1,836		
Net receivables	6,768	371		
Inventory	43,803	5,308		
Prepaid expenses and other	1,588	361		
Total current assets	59,940	7,876		
Property, plane, and equipment	116,681	8,196		
Goodwill	20,497	3,743		
Other intangible assets		561		
Other assets	5,987	615		
Total assets	203,105	20,991		
Liabilities and Stockholder Equity				
Accounts payable	59,099	4,951		
Short-term debt	12,719	124		
Total current liability	71,818	5,075		
Long-term debt	41,417	6,806		
Other liabilities		3,059		
Total liabilities	121,367	14,940		
Stockholder equity	81,738	6,051		
Tax rate	35%			
Weeks/year	52			
Performance Metrics	Walmart	Macy's	Amazon.com	Nordstrom Inc.
Return on Equity (ROE), -	21.72%	24.56%	2.81%	38.42%
Return on Assets (ROA), -	9.46%	8.93%	0.91%	10.37%
Accounts Payable Turnover (APT), -	5.96	3.38	2.48	7.35
Accounts Receivable Turnover (ART), -	69.32	75.29	15.62	5.71
Inventory Turnover (INVT), -	8.05	3.15	7.31	5.46
Property, Plane, and Equipment Turnover (PPET), -	4.02	3.41	6.80	4.71
Cash-to-Cash Cycle (C2C), weeks	-1.51	1.80	-10.53	11.56

State	Trips from LA	Trips from Tulsa	Trips from Denver	Trips from Seattle	Total # of trips	Unmet needs	
Washington	-	-	40	-	40	-	
Oregon	-	-	35	-	35	-	
California	-	-	100	-	100	-	
Idaho	-	-	25	-	25	-	
Nevada	-	-	40	-	40	-	
Montana	-	-	25	-	25	-	
Wyoming	-	-	50	-	50	-	
Utah	-	-	30	-	30	-	
Arizona	-	-	50	-	50	-	
Colorado	-	-	65	-	65	-	
New Mexico	-	-	40	-	40	-	
North Dakota	-	-	30	-	30	-	
South Dakota	-	-	20	-	20	-	
Nebraska	-	-	30	-	30	-	
Kansas	-	-	40	-	40	-	
Oklahoma	-	-	55	-	55	-	
Total # of trips	-	-	675	-			
Open(=1) or closed(=0)	-	-	1	-			
Leftover capacity	-	-	-	-			
Total # of consultants	0	0	27	0			
Fixed cost, \$	165,428	131,230	140,000	145,000			
Facility Cost, \$	140,000						
Travel Cost, \$	79,500						
Total Cost, \$	219,500						

State	Trips from LA	Trips from Tulsa	Trips from Denver	Trips from Seattle	Total # of trips	Unmet needs	
Washington	-	-	-	40	40	-	
Oregon	-	-	-	35	35	-	
California	-	-	-	100	100	-	
Idaho	-	-	-	25	25	-	
Nevada	-	-	15	25	40	-	
Montana	-	-	-	25	25	-	
Wyoming	-	-	50	-	50	-	
Utah	-	10	20	-	30	-	
Arizona	-	-	50	-	50	-	
Colorado	-	-	65	-	65	-	
New Mexico	-	40	-	-	40	-	
North Dakota	-	-	30	-	30	-	
South Dakota	-	-	20	-	20	-	
Nebraska	-	30	-	-	30	-	
Kansas	-	40	-	-	40	-	
Oklahoma	-	55	-	-	55	-	
Total # of trips	-	175	250	250			
Open(=1) or closed(=0)	-	1	1	1			
Leftover capacity	-	75	-	-			
Total # of consultants	0	7	10	10			
Fixed cost, \$	165,428	131,230	140,000	145,000			
Facility Cost, \$	416,230						
Travel Cost, \$	62,500						
Total Cost, \$	478,730						

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