

Title: Transformation and Evolution. Key Takeaways from Earnings Call. ■Can't Stop ■Won't Stop ■GameStop
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Guidance: GameStop anticipates growth across stores, e-commerce properties and blockchain gaming offerings. The investments made in 2021 will take time to yield tangible value. If GameStop is going to again become a market leader in gaming and get new opportunities across emerging communities, it's needed to lay a lasting foundation rather than taking shortcuts. GameStop is starting to transform into a technology company.

Market: GameStop set up and expanded brand relationships, including with Alienware, Corsair and Lenovo, that contributed to sales growth. GameStop grew PowerUp Rewards Pro members by 31.8% on a year-over-year basis, taking total membership to approximately 5.8 million.

Product: GameStop announced it intends to launch the marketplace for non-fungible tokens (“NFTs”) by the end of the second quarter of 2022.

GameStop believes significant long-term potential in the more than \$40 billion market for NFTs. GameStop expanded its product catalog to seize more market share in areas such as PC gaming, personal electronics and virtual reality.

Investment: GameStop set up new offices in Seattle, Boston and Washington which are technology hubs with established talent markets. Besides, GameStop made significant and long-term investments in the Company's fulfillment network, systems and teams. For instance, GameStop entered into a partnership with Immutable X that is intended to support the development of NFT marketplace and provide \$150 million in IMX tokens upon achievement of certain milestones.

Attitudes: For GameStop, last year was an important period to build foundation, change cultural and invest significantly. GameStop believed the steps taken will be key value drivers down the road for the future. The first year of GameStop's transformation was about starting to turn GameStop into a customer-obsessed technology company, one that has wider offerings, more competitive pricing, faster shipping, stronger customer service and an easier shopping experience.