Sustainability Strategy

Student’s Name

Institutional Affiliation

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**Introduction**

Walmart, one of the American Multinational retailers that operate within the global scope is a firm that has seen tremendous growth over time. The facility’s management has had a positive impact on the operations undertaken by the facility and this helps to improve their productivity and their overall sustainability. However, just like any other company, Walmart is also faced with management issues that may present sustainability challenges for the company. Proper mitigation of these issues should focus on developing a good plan towards meeting the stakeholder’s needs and enhancing the company’s social and technological input in their environment for proper sustainability.

**Key Stakeholders and the External Environment**

Strategic directions taken by Walmart are highly influenced by the stakeholders in the business. According to Pagell, & Wu, (2017), one of the key stakeholders in Walmart are the customers who emanate from the global scope of the business. The customers have a vested interest in the businesses’ practice to providing them with quality products and services. Failure to meet their needs would reduce the company’s sustainability as no purchases will be made, hence low to no income for the firm. As a result, this would cause dissatisfaction of the business investors as part of the key stakeholders in the company. The investors present monetary support to aid the firm in undertaking their business practices, and thus the lack of their satisfaction will hinder proper business practices. Such occurrences would otherwise limit the employees, who are part of the stakeholders in the company. According to Pagell, & Wu, (2017), the employees are responsible for offering their input in the firm in the form of services, and when no investments are made, the firm’s workers will lose their motivation to meeting the organizational goals, and this would cripple the firm’s activities. Suppliers are also key stakeholders in Walmart, and they are responsible for providing the firm with the raw materials and supplying them with any other requirements to ensure the business runs efficiently. Lack of a good rapport with the suppliers will inhibit the firm’s undertakings, thus crippling the business.

On the external environment, Walmart operates in line with the legal regulations around them. Most of the political factors such as high stability and support for globalization by the political parties in most countries’ present opportunities for their growth. Moreover, the firm is relatively stable with regards to their economy in major economies, and more opportunities present themselves in the developing countries. Socially, the business has opportunities to grow due to the changing cultural, health, and lifestyle trends of the people globally. Their use of technological gadgets to automate their business and conduct various analysis on the customer behaviours especially through big data helps the facility technologically oriented. Environmentally, the firm provides environmentally friendly products as part of their sales, hence increased adherence to state regulations (Avery, 2018). Therefore, it is evident that the business is strategically placed within the external environment such that their activities maintain the sustainability of the firm. However, there are many opportunities for the business to improve in various aspects such as the social and technological perspective of the environment.

**Recommended Pillars of Sustainability**

**Social**

The first pillar of sustainability recommended for Walmart is the social perspective, and specifically, diversity practices. According to Crawford, & Smith, (2019), the company works with expatriates in most of their branches across the globe, and this requires high levels of diversity practices that alleviate issues to do with discrimination and equal treatment of the workers. The company has had a reputation of poor employee treatment and lack of equal treatment, and thus developing strategies to guide the ethical diversity practices would have a positive impact on the business and thus improve their overall sustainability. Moreover, the approach will help to attract diverse talents from expatriates as the firm will have a positive reputation on the relationship existing between the workers and the retailer’s management. As a result, problem-solving techniques, creativity and innovation will be improved in the firm for proper growth and development.

**Technological**

The second pillar of sustainability the company should focus on is the technological aspect. The e-commerce platform is growing tremendously and this means the area is essential to improving Walmart’s sustainability in future. The company ought to focus on using technological tools towards advertising their products as these will help to target specific consumer groups for improved business practices. According to Elder, & Dauvergne, (2015), the use of technology in understanding consumer preferences, behaviours, and their recommendations is helpful for Walmart to enhance the way they target the consumer markets and thus increasing their consumer base for future sustainability. Similarly, the use of technology can be helpful in delivery of specific products from their stores. A good example of how Walmart can use technology in this scope is through the use of Drones for short-distance deliveries. The aspect will not only reduce the firm’s cost on delivery but will also maintain the environment by avoiding the emission of CO2 gases. As a result, the firm will be Socially Responsible while preserving the environment.

**Successful implementation of the sustainability strategies**

Implementing the above-named strategies would require a series of tasks for the management. It is important to have a proper plan towards implementing these sustainability strategies as this will allow for the business to grow and adapt the new adjustments in a manner suitable for its success. The plan should also allow the facility to project the various costs that will be associated with the development process to help the investors in allocating funds on the same. For the social pillar of Sustainability for Walmart, its implementation will require the following steps to be followed:

1. Identify the diversity issues in the business. The step will require the management to critically evaluate their relationship with the workforce to determine the unprecedented ill-treatment due to various characteristics. Moreover, Walmart should determine the instances of delayed payments and any instances of harassments and discrimination that have occurred among the current employees in the business.
2. The second step is to work towards resolving these issues. The firm’s management should outline a plan towards resolving any issues identified while noting them and their intensity in the firm.
3. The third step will involve designing a plan on how the employees ought to be managed at all times. In this plan, the firm should detail out the key issues identified in the diversity challenges, how they will be resolved, and measures towards ensuring the same are maintained.

On the technological pillar of suitability, the following steps should be followed to help the company achieve the identified opportunities.

1. Determine the available resources in the facility to support the technological ventures in the business. Moreover, requests can be made to the investors to help in supporting these ventures such that the company will have enough tools for undertaking the technological perspectives.
2. The second step is selecting the various types of technological implementation the firm will want. For instance, the business can determine the types of drones to be used in the delivery process and how they will be branded to fit with the businesses’ overall brand.
3. The third step is to ensure there is a technological team in the firm that will be responsible for handling these technological gadgets such that the business will not demand additional employees to handle the same. In this process, training is imminent and this should be crucial towards ensuring sustainability for the company over time.
4. Finally, the company ought to design a proper channel for assigning the drones the delivery timelines and this allows for the company to eliminate issues about unprecedented delays in the product deliveries, hence improved sustainable business outcomes.

**Conclusion**

Walmart’s presence in the global market needs various adjustments on the social and technological perspectives of the company to help improve its sustainability. While the company operates in the online scope, they have created a broad pool of customers through their adherence to legal regulations in most countries and their highly competitive advantage. However, the company has opportunities towards improving its sustainability in the business environment. The pillars identified in towards helping the firm remain sustainable have the benefit of ensuring proper growth of the firm and meeting the needs of all the key stakeholders in the firm.

References

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