
Sam Walton: Made In America Summary PDF Cheatsheet — GrowthSummary.com

? 1. The Frugal Billionaire: Spend money very carefully

As a kid, Sam Walton was raised to spend money very carefully. After he became very wealthy, he continued to live a mostly simple life. Later on, keeping expenses low was a key factor in Walmart's success.

? 2. Born With Ambition: Work obsessively towards your goals

Sam Walton was always driven, ambitious and hard working. He was a leader in school and worked for his own money. After he opened his first store, he worked 6-7 days per week, starting before 5AM.

? 3. Daily Evolution: Keep trying new experiments

Experimenting and trying new things was always a key part of Sam Walton's success. In his early days, he tried gimmicks like soft ice cream machines. Later there were much larger experiments like Sam's Club, a new kind of retail store.

?? 4. Competitive Intelligence: Always be learning from other businesses

Sam Walton spend a lot of time in his competitor's stores. He was always studying what other businesses were doing, talking to their employees and taking notes. He wanted to find good ideas and borrow them for his own business.

? 5. Looking Ahead: Forget the past and focus on future goals

Sam grew his first store into a success, but he was kicked out of the building because of a real estate mistake. He was forced to start all over again and he eventually opened over a dozen variety stores.

? 6. The Next Thing: Notice and adapt to rising trends

In 1962, Sam Walton adapted to the rising trend of discounter stores by opening the first Wal-Mart and it was an immediate hit. Discounter stores were bigger than traditional variety stores and they had cheaper prices.

?? 7. Low Prices: Overcome competition with a strong singular focus

Walmart outcompeted other retail stores by always having the lowest prices. Everything else was less important than maintaining that strong focus on selling for less.

? 8. Shared Ownership: Give your people responsibility and recognition

Sam Walton encourages his people to care about Walmart by sharing the success. Early store managers, company executives and even regular employees are rewarded when Walmart does well.

This is just a sample!

Learn faster and save time with Growth Summary, premium book summaries on business, self-help, and more. Listen to full-length audio summaries, take fun quizzes, and get personalized recommendations at GrowthSummary.com