

Article Summary # ____

"Article Title"

Article Source

Article Date (Articles should be dated within the last 6 months)

Article Link:

Good: <https://www.bloomberg.com/features/2016-walmart-crime/>

Bad: <http://www.bloomberg.com/>

Company Profile:

Include a brief profile of the company, including (but not limited to):

- Subsidiary of another (parent) organization
- Main products/services
- Relative number of employees
- CEO/President's Name
- Headquarters
- Revenue
- Any other information that may be pertinent based on the article

Book Topic:

What book topic does the article highlight? Include Chapter and definition (or brief description) of the topic.

Article Summary & Analysis:

Summarize the article, integrating the book topic with the article. Also mention how this applies to management.

General Instructions

All exams are due **NO LATER THAN** 11:59 PM CST on the due date. For each day that your assignment is late, I will deduct **10 POINTS** from your grade. If you do not meet the 11:59 PM CST deadline (even by one or two minutes), I will deduct 10 points. If you do not turn the assignment in by 11:59 PM CST the next day, I will deduct an additional 10 points, and so on. Saturdays and Sundays count towards the total days late.

- Include LastnameFirstname in the document title. Example: "WilliamsAlex Assignment 3.docx"
- Make sure your name appears somewhere within the document that you submit.
- Submit the assignment to myLeoOnline. If for some reason you have difficulty uploading your assignment, e-mail it to me and explain the situation in your e-mail.
- Use the bold phrases above as section headers
- MS Word documents
- Don't copy straight from the news article; simply summarize it in your own words
- Use factual news stories/articles, not blog posts (BAD: "5 things amazon should do better")
- Use credible sources (Google News, New York Times, Bloomberg Businessweek, Forbes, Wall Street Journal, local news sites, etc)

The ability to write clearly using precise business language, readable sentences, and coherent paragraphs is an essential skill within the business world. Keeping up-to-date on current business trends is also a great asset. Therefore, these article summaries will help develop written communication skills and develop your ability to read a news article from a business perspective.

Student examples from previous semesters are provided below.

Article Summary # 1

“Costco Wholesale Club continues senior hours indefinitely due to increase in COVID-19 cases”

USA Today

July 12, 2020

Article Link:

<https://www.usatoday.com/story/money/2020/07/12/costco-coronavirus-hours-senior-shopping-vulnerable-shoppers-extended/5423081002/>

Company Profile:

- Costco Wholesale Corporation is an international membership warehouse chain. Costco sells merchandise at lower prices than other stores usually in bulk.
- CEO is Craig Jelinek
- 788 warehouses worldwide
- 101.8 million cardholders
- \$149.4 billion in annual revenues
- 243,000 full and part-time employees worldwide

Book Topic

Ethics and Social Responsibility: A company's stance on social responsibility is the way its managers and employees view their duty or obligation to make decisions that protect, enhance, and promote the welfare and well-being of stakeholders and society as a whole.

Summary and Analysis

Costco has decided to extend their Special Operating Hours indefinitely amid the COVID-19 pandemic. On March 24th Costco instituted new hours of operations to protect its more vulnerable customers. Seniors and immunocompromised customers have the option to shop between the hours of 9AM and 10AM Monday through Friday. During this time, only people of 60 years old or higher and those who are vulnerable are free to shop. Costco was expected to return to normal operating hours on July 13, however, due to rise in cases Costco feels that they need to extend this operating procedure indefinitely. Until further notice, the Special Operating Hours are the new norm and will be instituted nationwide. Also, Costco has now required all customers to wear a mask in stores. Those who do not wear a mask will not be allowed to enter.

Costco has also closed their deli to minimize the spread. However, they have recently brought back samples which are now prepackaged and behind plexiglass. Costco has made great efforts to ensure their customers are as safe as possible while shopping. Many customers have been more than willing to comply with these new protocols however, some customers have not been as accepting of the new policies which have been seen on social media. Even with the back-lash Costco has not softened their approach. They are still being strict with these policies because it is their moral, ethical, and social responsibility to provide a safe place to their customers. This responsibility transcends further than profits. Other companies have been influenced to have similar policies amid the pandemic. Companies have a responsibility to make sure they are doing their part to stop the spread. Societal Ethics “influences how people interact with each other.”

Article Summary #1

“Walmart Plus, Walmart's Amazon Prime competitor, will reportedly cost \$98 a year”

Forbes

July 14, 2020

Article Link: <https://www.businessinsider.com/walmart-plus-price>

Company Profile:

- Walmart is a corporation that operates department stores and grocery stores, sometimes together in one building.
- Walmart employs 2.2 million people in the U.S. alone
- The CEO of Walmart U.S. is Doug McMillon
- Bentonville, Arkansas is where Walmart headquarters is located.
- 2020 fiscal year revenue: \$524 billion

Book Topic:

Strategic Management: Building Competitive Advantage – the combination of a firm's resources (physical and human) and capabilities (what the firm does well), in order to create along-term sustainable advantage

Article Summary and Analysis:

Walmart and Walmart CEO Doug McMillon have just unveiled a new subscription service called Walmart+ to compete with Amazon's Prime. On the surface Walmart+ looks very similar to Prime but one major difference is Walmart+ is built to take advantage of and amplify the fact that it has physical commercial locations, something Amazon does not.

Walmart has decided that physicality of a service is as important, if not more important, than just low prices, selection and convenience and that is what Walmart+ is all about. The article points out 11 new services, including inexpensive medical checkups and dental exams, concierge service for seniors and at-risk populations, converting parking lots into drive-in movie theaters, to name a few. All these new services require a physical location. By introducing innovative services, Innovation being one of the building blocks of competitive advantage, Walmart is leveraging the fact that it has 4,753 stores, to offer services that Amazon just cannot to the same degree. By adopting this competitive strategy Walmart will also strengthen its relationships with the communities it services and display it's commitment to corporate responsibility.