

Background_of_CVS_Health.edited.docx

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Background of CVS Health

Consumer Value Stores (CVS) Health Corporation is based in America and has specialized in the healthcare sector. While health is among the leading industries requiring special considerations, CVS Health was established to provide health solutions that no other organization can offer. The company was first established in 1963 in Lowell, Massachusetts. The initial store was selling health and beauty products; however, it has transformed the healthcare sector through immense innovation and reinventing pharmacy. CVS Health (n.d) stated that the first stores were started by two brothers Sidney and Stanley Goldstein, and one partner Ralph Hoagland. The company is now well established with several stores worldwide and listed on the New York stock exchange. Also, more companies have invested in CVS Health and are now shareholders, with most of the shares taken by institutions such as Blackrock Inc. and Vanguard Group Holdings.

CVS Health headquarters is in Woonsocket, Rhode Island, segmented into pharmacy services, CVS Caremark, Aetna, retail pharmacy chain, and health insurance provider. The business is controlled by its mission and vision statement. The vision statement is to assist individuals on their route to better health, and the mission statement is to work on enhancing the quality of human life (CVS Health, n.d). Although the company works to improve the lives of every individual by ensuring they assist individuals in navigating the health care system, they also progress health access and reducing costs. In 2021, Karen Lynch succeeded Larry Merlo as the chief executive officer of CVS Health. They all work to ensure the employees are working in a safe environment during the coronavirus pandemic. The company provides diversity in the workplace, especially from developing the stores and employees comprising almost 300,000 and over 40000 health professionals.

References

CVS Health. (n.d). Our history. <https://cvshealth.com/about-cvs-health/our-purpose/our-history>

CVS Health. (n.d). About CVS Health. <https://cvshealth.com/about-cvs-health>

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