

**Specters of Wal-Mart:  
A Critical Discourse Analysis of Stories of Sam Walton's Ghost**

**David M. Boje & Grace Ann Rosile**

**Contact Info:**

New Mexico State University  
4700 Dunn Drive  
Las Cruces, NM 88011  
[dboje@nmsu.edu](mailto:dboje@nmsu.edu)  
[garosile@nmsu.edu](mailto:garosile@nmsu.edu)  
575-532-1693  
Fax: 575-646-1372

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# Specters of Wal-Mart: A Critical Discourse Analysis of Stories of Sam Walton's Ghost<sup>1</sup>

## ABSTRACT

We content analyze the text of Wal-Mart annual reports (1972-2006) both for what is said and in antenarrative fashion what is left out. We find that the specter of Samuel Walton, dead since 1992, dwells in stories told. We intend a critical discourse analysis of the narrative ways in which Wal-Mart translates and crystallizes its version of hyperglobalization by rearticulating its dead leader. Our analysis uses the three step specter-arrival described by Derrida. We also investigate the Weberian routinization of Mr. Sam's charisma, and examine the specter's Bakhtinian double narration. Our thesis: Specters are re-narrated and theatrically enacted by restorying dead leaders. The specter of Sam Walton is employed to answer concerns about Wal-Mart raised by activists. At the same time, the activists also re-present Mr. Sam, claiming 'Mr. Sam is rolling over in his grave at what his successors have done, in his name.' In sum, we explore what Derrida calls a *hauntology* of the world's largest corporation. Corporate narratives of the dead leader are invoked and masquerade as polyphonic story by both those for and those against Wal-Mart's hyperglobalization effects.

## INTRODUCTION

"The future can only be for ghosts." (Derrida, 1994: 37).

Ghosts seem to be part of the future of Wal-Mart. In the 2004 Annual Report, the Chairman of the Board makes specific reference to deceased CEO Samuel Walton's mission and "spirit" being "alive" at Wal-Mart:

My father, Sam Walton, said: "I've made it my own personal mission to ensure that constant change is a vital part of the Wal-Mart culture itself," and *that spirit is alive* and well at Wal-Mart today. We owe nothing less to our stakeholders, and we are committed. Sincerely, Rob Walton (Wal-Mart Annual Report, 2004: 5, emphasis ours).

Not only is the spirit alive, it is "a vital part of the Wal-Mart culture." We assert that their dead leader has become a specter invoked by the storytelling practices of contemporary Wal-Mart executives. Corporate narratives disguised as stories are being used by Wal-

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<sup>1</sup> We wish to thank Celine Guibert for her help in our analysis.

Mart to fabricate and orchestrate the ghostly presence of Sam Walton. Storytelling and narrative are among the domains of (critical) discourse along with trope and metaphor (Oswick, 2001). “Mr. Sam” is invoked as a specter in a *strategic storytelling* way in order to derive a special *sensemaking currency* (Barry & Elmes, 1997; Boje, 1991; Boje, Driver & Cai, 2005).

Our study focus is the emergence of this specter-discourse, and its role in *translating* and *crystallizing* Wal-Mart’s hyperglobalization discourse (Fairclough & Thomas, 2004). We conduct a critical discourse analysis: “Thus, critical discourse analysis is concerned with the process of ideological struggle, examining the ways in which social realities are produced, reproduced, resisted, and transformed” (Mumby, 2004:239). Specifically it is by translating and crystallizing (or reifying) dead leader’s ideas within contemporary moments that the here-and-now living-leaders facilitate their hyperglobalization discourse through narratives which appear to be polyphonic stories incorporating the voice of a ghost. (Later we explain further the distinction we draw between narrative and story.) Narrating Sam’s ghost in a way that looks like storytelling has a role in legitimating hyperglobalization discourse. For example, the China Wal-Mart web-site states:

Today’s Wal-Mart facilities are still driven by the Three Basic Beliefs that drove our very first store. Although **Mr. Sam** is no longer with us, his ideas and ethics provide a timeless recipe for success. (2005, emphasis ours).

Hyperglobalization is defined as a “new epoch of human history characterized by significant changes in trade, finance and governance” (Fairclough & Thomas, 2004: 379). This neo-liberal utopian discourse is countered by a neo-Marxist version of hyperglobalization discourse which focuses on issues of oppression (Boje, 2005a).

Our thesis: corporate narratives about the dead leader, as well as referential quotations, mediate and mobilize Wal-Mart’s global action into a Sam Walton specter, and are a strategic way to oppose more neo-Marxist ghosts (or specters) of hyperglobalization discourse. According to Derrida (1994) there are three steps on the specter emergence: the mourning, the voice, and the work. The mourning is necessary to identify and localize the corpse; then, the voice of the defunct be must heard, which

provides him significance; finally, the work of the “thing” (Derrida, 1994: 9) will achieve the coming process of the specter.

We explore how Mr. Sam “ghost story” narratives are a way of antenarrating progress by Wal-Mart that covers up thousands of consequences. An antenarrative is a tersely-told story, often a fragment, lacking cohesion of full blown narrative, yet able to be transformative (Boje, 2001). Wal-Mart sells itself as the engine of economic progress, as a passagepoint on the road to the top through (hyper) globalization. The simple antenarrative used by Wal-Mart is that “*globalization is progress.*” One common managerialist hyperglobalization antenarrative is called “*Road to the Top*”, a storyteller’s bet that a pre-story (a gambler’s bet) can set up subjective expectations: e.g. Wal-Mart is progress via globalization, a grand narrative of economic progress. A counter-antenarrative among activists is “*Road to the Bottom.*”

In the structure of this article, first, we summarize our content analysis methodology. Next we discuss the emergence of Sam’s specter as a posthumous presence within the company, as evidenced in Wal-Mart annual reports (1973-2005). Then we explore how the Mr. Sam persona fits the Weberian concept of routinization of charisma, and Bakhtin’s double narration. We finally approach the dark side of Sam’s ghost and see how it can be related to the hungry ghost of Dante’s Inferno, ghosts that are not so friendly.

## **METHODS**

Since Sam Walton had such a powerful influence on Wal-Mart, we wanted to see what happened as he is succeeded by another CEO (David Glass, in 1989), and what happened when Sam passed away in 1992. Would the ways of telling stories, many of which he authored, change in any dramatic ways? To get a sense of the longitudinal shifts in discourse, we content analyzed Wal-Mart annual reports between 1972 (starting when they filed reports as part of being listed on the NY Stock Exchange) and 2006. The content analysis approach was to identify all occurrences of references to ‘Sam Walton,’ or ‘Mr. Sam,’ year-by-year. Quotes and references concerned with Sam Walton were put into two tables ( see Table 1 for all excerpts analyzed and Table 2 for “Mr. Sam” quotes).

From 1972-1974, there was not yet a CEO at Wal-Mart. Sam Walton signed the letters to the shareholders. Ronald Mayer was Wal-Mart’s first official CEO for two years

(1975-1976). It is notable that after leaving as CEO and leaving Wal-Mart, Mayer is never mentioned again as a CEO. The founder (or co-founder) depending upon who is telling the tale and when the tale is told, is Sam Walton. In fact, Sam Walton did not become CEO until 1977, but was undisputed leader before then. Sam Walton was CEO from 1977 until 1987. Then David Glass was CEO from 1988 until 1999. Finally Lee Scott became CEO in 2000 and is for now, still CEO.

Discursive styles changed as CEOs changed. Sam Walton's "just the facts" style offered little narrating beyond the CEO letter. From 1988 the expanded style of David Glass showed a much more flamboyant magazine-style narrating, complete with photographs, special features, and interviews of Lee Scott (since 2000).

We turn now to several content analyses we performed, and the kinds of Sam Walton references examined.

### **SAM WALTON IN ANNUAL REPORTS OF WAL-MART**

In Table 1 is a summary of several kinds of references analyzed in the 1972-2006 Wal-Mart Annual Reports (hereafter W-M AR), and the 10-K documents filed with the Security and Exchange Commission (SEC). Wal-Mart was the designation of the "Wal-Mart Discount City" store since 1962, and reports begin with the Corporation being traded on the NY Stock Exchange. In the first column the dates and CEO's of the report are listed because it is possible that changes in stylistics of the report, including how Sam Walton (SW, in the table) is referenced, changes when Ronald Mayer (RM), then David Glass (DG), and finally H. Lee Scott (LS) are CEOs. The second column cites mentions of the founding narratives (there are many versions) where we assume there will be mention of Sam Walton. Further, it is worth noting where founding narratives are not mentioned, or mentioned but without reference to Sam Walton. In the third column, we focus in on 'spirit' references. Fourth, we document references to 'Mr. Sam' in the report. Finally, we look at the charisma of Wal-Mart's four CEOs by examining the instances of the "emotional labor" theme.

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**Types of Wal-Mart Founding Story Narratives** – The concept of “Founding Story” is open to debate, since our research shows founding stories are not unitary. Rather, they are multiple and contradictory and changing over time. Further, the “founding story” usually is what we distinguish as a monological narrative rather than a polyphonic story. We discuss some of these issues later in this report, however, a full discussion of this topic is beyond the scope of this paper. Many use the terms “story” and “narrative” interchangeably; we do not. However, since the term “founding story” is popular in common usage, we will use that term here, with the caveat that we consider “founding stories” to be an imprecise term, and often to refer not to stories but rather to narratives.

In Table 1, the second column lists various kinds of founding narratives in the W-M Annual Reports and 10-Ks, such as founding stories about Sam and his brother Bud. Bud’s role is not prominently featured in these stories. In this regard, Wal-Mart’s founding stories are similar to Disney’s, where the role of Walt’s brother Roy Disney remains marginal. Sam Walton’s brother Bud is absent altogether in founding stories until 1977, and he is only sporadically mentioned thereafter. Mention of Bud becomes more regular when the narratives begin to be included in the 10-Ks in 1995. After Sam’s death, Bud and Sam are more consistently listed as co-founders. The other kinds of founding stories are about accomplishments of succeeding CEOs. For example, it is implied that CEO Ron Mayer will take over from founder Sam Walton in writing the subsequent chapters of the Wal-Mart tale when Ron becomes CEO in 1975. Then in 1988 David Glass offers the founding story of SAM’S CLUBS, and the expansion of Discount City into Supercenters. From 1998 on, H. Lee Scott’s founding stories discuss the development of W-M Neighborhood Markets on his watch, as well as the Supercenters and the German Hypermarkets.

**Wal-Mart Spirit** -The third column summarizes occurrences of the word ‘spirit’ in W-M Annual Reports. There are several uses of the term ‘spirit.’ “Wal-Mart Spirit” (1973) was Sam’s way of talking about the “Wal-Mart Family.” Sam Walton conducted religious-like revivals during the annual Company picnics, in which ‘Wal-Mart Sprit’ became more than just a term about team spirit, as in Ron Mayer’s use of “team spirit” (1976) or an “esprit de corps” that was very much a part of “indoctrination” processes in W-M formal training programs. Then, in 1982, the Annual Report links Wal-Mart “spirit” with the new slogan of the company: “ ‘You ain’t seen nothing’ reflects the current spirit of the Company.” In 1988 David Glass talks of “‘Entrepreneurial’ spirit and hard work” (p. 3 in Glass letter). Also in 1988, there is mention of the Helen Robson Walton Award for community service, which fuels “the spirit of volunteerism.” In 1995, when Bud Walton dies, there is reference to Mr. Bud’s “... high spirit and selfless dedication.”

‘Wal-Mart Spirit,’ is augmented, we contend, by the references to “Mr. Sam” (4<sup>th</sup> column of Table 1). When Sam Walton passed away in 1992, his name was taken out of the Board of Director’s page, but in 1993 and 1994, it was put back in (along with descriptor ‘founder’). At the same time, in 1993 the Division Managers segment of the Board, and in 1994 the entire board, are referred to as ‘servant leaders’ (a religious connotation).

There is a perception among Wal-Mart watch-dog activists that to awaken employees and consumers to the nature of Wal-Mart’s predatory capitalism, they are indeed “wrestling with Sam’s ghost,” a ghost storied in that benevolent ghost way of telling Sam-stories.<sup>2</sup>

**Mr. Sam** – While only mentioned eight times in the W-M Annual Reports, we think the term “Mr Sam” is highly significant (see W-M Annual Reports for 1993, p. 3; 1998, pp. 11, 13; 2001, p. 13; 2003, p. 16; 2004, pp. 4, 94; 2006, p. 13). We pulled out the “Mr. Sam” quotes for more detailed analysis in Table 2.

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<sup>2</sup> <http://forum.walartsucks.com>

In 1993, the letter to shareholders co-signed by David Glass (CEO), Soderquist (COO), and Sam Walton's son Sam Robson Walton (Chair of the Board). This letter makes the first reference to "Mr. Sam" in relation to sharing profits and credit with 'associates' (the term 'associates' replaced 'employees' beginning in 1973). "Mr. Sam" is how executives and employees refer to the spirit of Samuel Moore Walton (March 29, 1918 – April 5, 1992). Arguably the greatest retail colossus ever, Walton's character is not presented as a sharp business executive. Rather, Sam is narrated as a folksy, aw-shucks, small town, *friendly-ghost* image. He is our neighborly "Mr. Sam" with his rusty pick-up, his hunting dogs in tow, stopping to greet everyone by name. This is a persistently popular aspect of the Wal-Mart founding story, despite the fact that Walton was at one time one of the wealthiest multi-billionaires in the United States. This other unstoried Sam graduated with a degree in economics and built an empire that most observers remark is as predatory in its business practices as its founder's less-publicized behaviors. For example, Olsson (2003) says Walton was aggressively anti-union, and viewed union activity as "slapping that supervisor in the face" (Olsson, 2003:56). Our concern is how the specter called "Mr. Sam" moves, both in the Company's and in its critic's discourse.

By all accounts, "Sam was a true charismatic leader and a teacher," and is said by biographers to have "good intentions" (Bergdahl, 2004: 4). Yet, while Sam Walton is built-up in complimentary biographies (Bergdahl, 2004) there are others sides to him.

In this last column of Table 1, we summarize how employees become, slowly, appropriated into an emotional labor discourse, as well as a customer sovereignty and market economics discourse. The narrative annual reports began in 1972, When Sam Walton referred to 'employees' (p. 4). The following year, and ever since, the term 'employee' was supplanted by the word 'associate.' This is one of many discursive shifts we believe masks what managerial discourse doesn't want to see, the *dark side of Wal-Mart*. For example, during the tenure of CEO H. Lee Scott there were a massive number of litigations, that with Sarbanes-Oxley begin to be listed in the annual report itself.

In the 1973 annual report, Sam Walton, in his letter to shareholders, talks of "associate loyalty" and how associates are members of the "Wal-Mart family" (pp. 3-4). 1973 is the first mention of 'spirit' in their annual reports.

An example of this **Wal-Mart spirit** was evidenced last December when over 1,500 associates turned out by bus, car, and even by plane, from all over our five-state areas to help us celebrate the Grand Opening of our new General Office and Distribution Center... That's an indication of their loyalty, interest and pride in Wal-Mart"(p. 3, bold ours).

Over the years, the stress on 'emotional labor' is cultivated. "The enthusiasm of Wal-Mart associates toward their jobs is one of the Company's greatest assets" (1974 W-M AR, p. 7). By the 1976 W-M Annual Report, there is a Wal-Mart Training Program described as "Company orientation and indoctrination" in "work motivation" by using "color slides and synchronous taped narration and sound effects" in a "practical, not theoretical approach" with "noticeable reaction" of "**esprit de corps** and Company identification [the] associates feel at seeing their counterparts portrayed in the training situations" (p. 10, boldness ours).

The theme of the 1977 report is how "caring" Wal-Mart is for its associates, who in turn care for customers. The new slogan is "*Wal-Mart Caring ...*" (1977, p. 11). The cultivation of emotional labor is reinforced with photos of Sam Walton, with these captions, which employ the folksy term 'visit': "*Associates look forward to a store visit from Sam M. Walton, Wal-Mart's founder*" (p. 10); "*Sam M. Walton, founder and Chief Executive Officer, makes regular visits to the stores to meet with associates and to visit with customers*" (p. 9).

The theme of Wal-Mart Caring continues, linked with a 'family' metaphor in the 1980 Annual Report:

"Wal-Mart further believes that caring, competent leadership assures each associate of serving the public in a congenial atmosphere, and one which safeguards the associates' safety and good health ... All associates have a voice in matters affecting them. One of Wal-Mart's main objectives is never to lose its 'family' atmosphere in which each associate is regarded as an important member; an individual whose human dignity is more important than his or her rank or rate of pay" (p. 11).

Picture caption: Sam M. Walton, Chairman and Chief Executive Officer, is always pleased to be interviewed by the press when a Wal-Mart Discount City opens in a new community (p. 7).

Picture caption: “Chairman Sam M. Walton was ‘right up front’ to take care of Wal-Mart customers at the Pine Bluff, Arkansas opening day festivities” (p. 11).

Picture caption: “Wal-Mart’s co-founders Sam M. and James L. Walton continue to inspire Wal-Mart associates to greater heights of personal achievement. Operating Principles remain unchanged: “All associates shall be considered equal in importance to the Company’s successful operation; every customer shall be treated fairly and courteously; each goal set by the Company shall be predicated on its responsibility to offer the highest quality of merchandise at the lowest possible price” (p. 14).

Not surprisingly, in an intertextual fashion the themes we analyze in particular columns begin to crossover. For example, by 1982, the use of the word ‘spirit’ is associated with an ‘emotional labor’ slogan of enthusiasm of associates for customer service. “The new slogan ‘You ain’t seen nothin’ yet’ reflects the current **spirit** of the Company” (1982 W-M AR, p. 7, boldness ours). The motivation and training program has a new slogan: “People make the difference, and PEP: People, Enthusiasm, and Productivity” (p. 7).

In 1983, the theme of emotional labor is extended to a formal corporate strategy. It is similar in theme to the “people care” philosophy of the 1973 and 1980 reports. We see the crossing of 3 themes in the following quote, linking caring, emotional labor, and founder’s values with an explicit corporate strategy. Emotional labor and caring are legitimated via invoking the founders’ “people-oriented philosophy and retailing practices”, and then this charisma is reified as corporate strategy (W-M Annual Report, 1983, p. 8):

Wal-Mart “... holds fast to the people-oriented philosophy and retailing practices its founders believe to be fundamental: ‘All associates are considered equal in importance to the company’s successful operation; every customer shall be treated fairly and courteously; each goal set by the Company shall be predicated on its responsibility to offer the highest quality merchandise at the lowest possible price and no short-term strategy shall be pursued unless it enhances the long-term strength and profitability of the Company” (p. 8).

Also visible in the first sentence is the double-narration of Sam Walton, where the authors of the Annual Report claim to be espousing “practices its founders believe to be fundamental” thus telling us what they think Sam believed.

By 1986, there are quotes from Sam Walton that occur in the reports that stress the customer sovereignty philosophy, and also the theme of sameness in the face of change:

Quote (no photo): “The key to success must be that we all truly embrace the philosophy that our sole reason for being is to serve, even spoil, those wonderful customers. To keep this focus on customer service despite our continuous change is just as critical today as it was in those dime stores thirty years ago!” – SAM WALTON (p. 10)

In 1988 David Glass assumed the role of CEO. For a couple years, he references Sam Walton in his letters, as does the Annual Report. Again in 1988, there is a block quote by Sam Walton which emphasizes customer care:

*“There is only one boss, and whether a person shines shoes for a living or heads up the biggest corporation in the world, the boss remains the same. It’s the customer! The customer is the person who pays everyone’s salary and who decides whether a business is going to succeed or fail. In fact, the customer can fire everybody in the company from the chairman on down, and he can do it simply by spending his money somewhere else” Sam Walton (p. 4, italics original).*

But in 1990, there are no Sam Walton photos or quotes in the report. There are scant references in 1991. Even in the 1992 report, the year Sam Walton passes away (died April 5, 1992), there is not much there. There is just a one-page insert with a photo of Sam with a backdrop of the American flag, and map showing the “founding town” of Bentonville. Sam is wearing a Wal-Mart cap. There is this quote: “I would like to be remembered as a good friend to most everyone whose life I’ve touched; As someone who has maybe meant something to them and helped them some way” (p. i.) Above the quote are the words “An American Original” and below it “We will miss a good friend” (p. i). It is interesting that there is no mention of Sam Walton anywhere but the tribute page, and Sam’s name is removed from the Board of Directors page (p. 20) in 1992, but as we

said reappears in 1993 (p. 24) and 1994 (p. 28), and Mr. Sam and Spirit of Wal-Mart continue to manifest a specter, which we examine next.

## THE SPECTER OF WAL-MART

We assert that in the Wal-Mart annual reports, there is a “certain dramaturgy” a theatrical way of narrative storytelling that is emergent since Sam Walton’s death (Derrida, 1994: 5). We do not believe in ghosts; no sane scholar admits seeing ghosts; there is a separation between the living and the dead, we hope. *Specter* can be defined as an “ungraspable visibility of the invisible” such as the deceased executive (Derrida, 1994: 7). The Mr. Sam specter is enacted theatrically in acts of discursive translation and crystallization; translated by executives and crystallized in narratives ways. The reason: Mr. Sam’s specter is a source of “metamorphosis” of the dead past, into living present, into moments of storied strategy for futures, crafted by living leaders (Boje & Cai, 2004; Boje, Driver, & Cai, 2005). Sam, or rather the specter of Mr. Sam, becomes the symbol and anchor of continuity as Wal-Mart expands and grows to dominate the world market.

We now look at the three step process described by Derrida (1994), and see how the specter of Sam Walton appeared in the Wal-Mart corporation. The three steps are 1) the mourning; 2) the voice; and 3) the work.

### Step 1: The Mourning

Derrida’s (1994) mourning involves two parts: identification and localization.

Sam passed away in 1992. The 1992 report was undeniably bearing the mourning of Sam Walton. On the second page of this report, along with a picture of Sam, we can read as if it was a gravestone:

Samuel Moore Walton  
March 29, 1918 – April 5, 1992  
We will miss a good friend.

This visual metaphor emphasizes the defunct identification and localization described by Derrida (1994) as being important in the process of mourning. The identification of the defunct is done by his name, so no one should forget the name of

Samuel Moore Walton. He is described as a good friend, which in the context of the annual report means that he was liked and appreciated by all members of the corporation. This combination of highlighting the name (of Sam), then offering the characterization (a good friend) yield what Derrida (1994) calls the identification of the defunct.

Next, we can argue that the use of the gravestone inscription leads us to think that the corpse or the spirit of Sam is metaphorically localized in the 1992 report, or more generally within the Wal-Mart organization itself. The step of mourning is thus achieved, and has brought the spirit of Sam Walton to rest within Wal-Mart.

## **Step 2: The Voice**

The second step in calling forth Derrida's (1994) specter concerns the voice. The voice allotted to Sam Walton after his death allows him to go one step further in the process. Sam's voice has been gradually emphasized in the Wal-Mart reports, starting in 1993 with a simple reference from then CEO David Glass. Since then, every single report contains references to what Sam said.

The specter speaks in 1993 through double-narration. Double narration is a Bakhtinian term, meaning that one narrator invokes another narrator's words. For example, in speaking of their higher profits, S. Robert Walton (Board Chair) says "... the credit, as *Mr. Sam* so consistently advocated are keys to Associate involvement and the fundamentals upon which our '*Yes We Can, Sam!*' program is founded" (Wal-Mart Annual Report, 1993: 3, emphasis ours).

What is the historical context of Mr. Sam's resurrection, from obscurity to a speaker, double-narrated in annual reports? The 1991 annual report has no Sam quotes, nor a picture, and only lists Sam M Walton as Chairman of the Board of Wal-Mart Stores, Inc. In 1992, apart from the brief headstone-like notice of Sam's death, words about Sam do not appear at all, not even his name in the list of corporate officers. But in 1993 (p. 26) and 1994 (p. 30) in the list of corporate officers it reads "Samuel M. Walton (1918-1992) Founder" and in 1993 (p. 3) the reference to "Mr. Sam" and his name are appropriated in tale-telling by a living executive (S. Robert Walton).

A second clear articulation by Mr. Sam-as-specter (double) narrating occurs two years after his death, in the 1994 annual report. There is an inset conversational bubble

where Mr. Sam says “ ‘What’s our secret? It has to do with our desire to exceed our customers’ expectations every hour of every day’ – Sam Walton October 1990” (Wal-Mart Annual Report, 1994: 7).

We will skip ahead to 2004. Suppliers also invoke the spirit of Sam as a *cloning*. The founder of Bronner Brothers Cosmetics, an Atlanta-based ethnic hair products company put it this way:

“Nathaniel Bronner and Sam Walton were clones,” says Bernard Bronner, president and chief executive officer of the company and publisher of *Upscale*, a general-interest magazine for African-American readers that is published by Bronner Bros. “They had the same philosophical beliefs. Both of them drove old cars, and they weren’t flashy. That’s one reason we’ve always loved Wal-Mart (Wal-Mart Annual Report, 2004: 11).

Sam’s presence could also be felt within the company. The executives made sure to refer to ‘Mr. Sam’ as often as they could, and kept his spirit alive. For example, as one biographer reports, “So revered is his memory that a decade after his death company leaders refer to him as ‘Mr. Sam.’” (Bergdahl, 2004: 3). Not only did living leaders desire to keep Sam’s spirit alive (as indicated in the tale offered), but they also manifested Mr. Sam. For example, CEO David Glass and Vice Chairman Chairperson of the board Don Soderquist invoke Mr. Sam to give a sense of community in workers: “Often they invoke the *spirit of Sam*, telling workers that he’s looking down on them from heaven” (Ortega, 2000: xxiv, emphasis ours).

### **Step 3: The Work**

Now that we can identify the spectral Sam and can hear his voice, we enter the last step of the specter process: the work: “The thing works, whether it transforms or transforms itself, poses or decomposes itself” (Derrida, 1994: 9). The “thing” or spirit of Sam indeed poses in the 2005 report, which displays a two-page picture of Samuel Walton (2005: 2-3), founder of Wal-Mart Stores, Inc, and a statement about Mr. Sam:

“Vested Interest: Whether you wear a vest in one of our stores, shop our aisles, work in our support centers, drive our trucks, help us as a supplier, or own shares in our company, we all have a vested interest in Wal-Mart’s ongoing success. This success will come from our continued allegiance to Sam Walton’s lifelong belief that our people make the difference” (2005: 2).

What does it mean to swear a vested interest to a CEO who departed in 1992, Samuel Moore Walton? Why is it necessary for the reigning CEO to address the specter, to quote the specter, to attribute success to the specter? For example, (CEO & President) Lee Scott's letter invokes Sam: "Of course, as Sam Walton taught us, at the end of the day people are the key to Wal-Mart's success" (Wal-Mart Annual Report, 2005: 13). Why is necessary that the current Wal-Mart leader cite lessons learned from the departed leader? There is a sense throughout the report that executives speak with and answer the ghost of Sam Walton. For example, Sam's son, Rob Walton, Chairman of the Board of Directors, invokes the Mr. Sam specter:

My mother and dad (Helen and Sam Walton) always maintained that each store knew what was most important in its own community, and their philosophy endures today... First, we know and appreciate that Dad's emphasis on integrity remains a foundation of the Wal-Mart culture. We have all seen how important this is today. We also are pleased with the ongoing development of the Wal-Mart leadership team. The growth of Wal-Mart just since Dad passed away in 1992 has been most impressive (Wal-Mart Annual Report, 2005: 14-15).

Could this manifestation of Mr. Sam be an answer to the 5,000 law suits filed this last year that seem to directly challenge Wal-Mart's integrity and its tale that its globalization is a utopian "*Road to the Top*"? We will explore the question throughout this section of our analysis. In the 2005 report, Mr. Sam has the last word:

"The Road Ahead Next year we'll make over four million deliveries of freight to our Stores and Clubs; create over 120,000 more jobs worldwide; contribute to numerous charitable causes; help families save hundreds of dollars; add approximately 55 million more square feet of retail space; promote more associates and still realize that, as **Mr. Sam** said, "We've just begun" (2005: 58, emphasis ours)

Note that the appellation "Mr. Sam" is the endearing way that the living executives refer to their dead CEO, and does invoke the specter. The report begins and ends with the theatrical fiction: the specter of Mr. Sam. We thus observed a transformation in referencing Sam Walton since his death in the annual reports: first his voice, now his image. In sum, in this very recent annual report, Mr. Sam's specter is resurrected and invoked in acts of corporate narrative (disguised as storying) by the Wal-Mart storytelling

organization. This is a collective enactment of specter-sensemaking, to restory institutional memory, and influence the readings by investors, associations, and even the judges hearing so many lawsuits.

### **The specter Has Come**

The three steps described by Derrida (1994) concerning the apparition of the specter are now complete, and according to this analysis we can conclude that the specter of Sam Walton is now present within the Wal-Mart organization.

Is Mr. Sam still part of the company, in ways other than the recent annual reports? We think the specter is still a virtual leader of Wal-Mart. This occurs, for example, in the design of the corporate web sites: “As you read about the company on its web sites, you’d almost think Sam is still alive and providing personal direction!” (Bergdahl, 2004: 79).

We stress that “*Mr. Sam*” as specter, is not just an icon or a “simple simulacrum of something in general” (Derrida, 1994: 7, emphasis ours). For example, in previous research by Boje and Rhodes (2005a, b), a retired executive can be rehired to play a strategically symbolic role (such as Ray Kroc at McDonald’s or Dave Thomas at Wendy’s); or second order simulacra (cartoon characterization of Col Sanders); or third-order simulacra (Ronald a character not based upon a flesh & blood executive). However, the Mr. Sam phenomenon, we will argue, is something more than simple simulacra, it is the metamorphosis of the dead into living presence.

Our Mr. Sam specter is more than simulacra, involving chronotopicity (time-space relativity), virtuality leadership, narrative story strategies, discourse moves, and intertextuality between Mr. Sam and Wal-Mart the storytelling organization. We trace this living presence of the dead leader through Wal-Mart annual reports. These annual reports employ a number of discursive strategies to translate and re-crystallize the specter of Mr. Sam. Our key aim in this article is therefore to embed a story and narrative analysis in a critical discourse analysis of how metamorphosis of a dead leader’s image and words become restoried and embedded in Wal-Mart’s annual reports. We uncover four discursive strategies: 1) Bakhtin’s chronotope; 2) Derrida’s specter; 3) Weber’s routinization of charisma; and 4) Bakhtin’s double-narration.

The first discursive strategy we examine is Bakhtin's chronotope. Chronotope refers to the relativity of time and space in the novel. Based on the way in which a novel creates a living presence, chronotopicity theory explains how stories can translate the past (dead) leader into the specter in the here-and-now present moment. Bakhtin (1973, 1981) identified ten chronotopic types, and several types of chronotopes can constitute a chronotopic-dialogism in novels.

This analysis focuses on the dialogism among idyllic, chivalric code, and biographic chronotopic types. The idyllic chronotope localizes time-space in reverence for utopian images of family, community, and work life; the chivalric chronotope focuses more on adhering to an ancient code in the present; and the biographic chronotope stories the hero's life for review in the public square. Wal-Mart invokes at least these three chronotopic patterns to narrate the tale of its dead leader as a specter, a here-and-now presence, in this dialogism.

First, the idyllic chronotopic type tells the tale of a utopian shopping experience at Wal-Mart. The 1979 annual report states: "Wal-Mart stores provide a 'world of convenience' to shoppers ranging from flexible shopping hours to speedy checkout lanes [...] The company has uniform, low prices, [...] and complaints are quickly handled to ensure its policy of 'guaranteed customer satisfaction.'" (p. 5). This original concept of an ideal store as envisioned by Sam Walton is still in force today, and has been reinforced: shopping hours are more than flexible since Wal-Mart is now open day and night, every day of the week; self-checkout lanes have been created to reduce the wait for customers with a limited number of items; Wal-Mart also kept the same uniform for its associates, and now own a yellow smiley-face logo. All these aspects have indisputably been kept and reinforced to ensure the same idyllic policy of "guaranteed customer satisfaction" in a utopian vision of Wal-Mart.

The chivalric code is the second chronotopic feature we find in the Wal-Mart narrative. Sam's ideas about unionizing, which are still in use today, are part of the chivalric code. For example, according to Olsson (2003), the spirit of Mr. Sam is invoked as part of the "union avoidance program" [...] Each manager, he says, is taught to take union organizing personally: "Anyone supporting a union is slapping that supervisor in

the face.” The company also encouraged employees to believe in the good intentions of “Mr. Sam.” (Olsson, 2003: 56).

This ‘code’ is so strong that even the UFCW cannot fight it, and instead attempt to turn it around, double-narrating (explained below) Mr. Sam to support their own views. Although Sam Walton has been dead for over a decade, the myth of “Mr. Sam” as a benign patriarch is so pervasive that rather than contradict it, the UFCW plays along, with campaign messages about “restoring Sam’s vision.” (Dicker, 2005: 93).

The third chronotopic type found in the Wal-Mart Annual Reports is biographic stories in the public square. The 1997 AR has a trivia quiz about Sam Walton (AR 1997, p. 1), and a cover inset photo of Sam’s wife Helen, with a message from “Miss Helen.”

In 2004, Sam and brother Bud’s military service is cited as the root of Wal-Mart’s present-day support of the military: “Wal-Mart is a loyal supporter of men and women in uniform, carrying on a tradition that dates back to the World War II military service of Sam and Bud Walton. And in the past year, the Company has redoubled its efforts to support those serving others in times of conflict” (AR 2004, p. 15). It is natural for all of us to look for links from the past to the present, to enhance a sense of continuity and purpose in our lives. It is not the harking back to the past, but rather the choice of which antenarrative threads we select from the past to extend into the present, which is so revealing.

The above military excerpt is both a biographic chronotope and a chivalric code chronotope, as it invokes both life experiences of the deceased leader as well as the “code” or principle of military service.

Then in 2006, the CEO Lee Scott’s letter recounts another biographic event, an honor Sam received: “On March 17, 1992, the President of the United States presented our founder, Sam Walton, with the Medal of Freedom. It was one of the proudest days in his life and in the life of our Company. Accepting the award, Mr. Sam said: ‘We’ll lower the cost of living for everyone, not just in America, but we’ll give the world an opportunity to see what it’s like to save and do better.’ Sam Walton saw then what we’re making a reality today at Wal-Mart. And to borrow just a few more of his words from that moving day: ‘We think we’ve just begun’” (AR 2006, p. 13, Lee Scott’s letter).

\*\*\*“My mother and dad always maintained that each store knew what was most important in its own community, and their philosophy endures today” (Annual Report, 2005, p. 14).

Thus far, Derrida’s (1984) three steps of metamorphosis have created our specter of Mr. Sam, and Bakhtin’s three chronotopes can be seen to bring that specter into the living present. Sam’s death becomes a “meaning-making” resource, and is a way through narrative (disguised as storytelling) to translate and crystallize the past into the present (Fairclough & Thomas, 2004: 383). Next we consider how Sam’s charismatic style lives on through Weber’s (1947): routinization of charisma.

### **ROUTINIZATION OF CHARISMA**

Mr. Sam is a classic example of Weber's (1947) 'routinization of charisma.' Weber argues that "the immediate effect of charisma in economic as in other connections is usually strongly revolutionary; indeed, often destructive, because it means new modes of orientation" (p. 373). The prediction by Weber is that charisma is inherently unstable, and its routinization becomes either more feudal or bureaucratic practice.

At Wal-Mart, Sam’s charisma could be routinized, according to Weber, through bureaucratic practice. Weber notes the “revolutionary” effect of charisma, which sounds appropriate for the early days of Wal-Mart when its prices were so low as to be almost revolutionary and certainly quite threatening to the status-quo of its competitors. However, as Sam’s charisma became routinized and bureaucratized over the years, it is possible that the means of achieving those revolutionary low prices also altered. There is a hint of this in a tale about Bud Walton.

After Sam Walton’s death, here was an initial attempt to see if Sam's brother Bud (who co-founded Wal-Mart) could replace Sam in enacting the charismatic leader role. Sam Walton died on Apr 5 1992, and at the next annual shareholder’s meeting, CEO David Glass would call upon “Bud” Walton (Sam’s younger brother) to address the crowd of 15,000. At this 1992 meeting, Bud took the podium, imitating his brother: “On the stage in front of more than 14,000 shareholders, a loose, relaxed Bud Walton joked

and laughed and waved at people ... [at] Wal-Mart's 1993 annual meeting." (Ortega, 2000: 246).

This attempt to pass Sam's mantle of leadership to his brother and co-founder was a spectacular failure. Bud deliberately supported employees against the executives and the adopted practice of cutting associates' paychecks. He ended by attacking the executives directly: " 'I'd suggest the executives should take a pay cut,' Walton added loudly, to a thunderous cheer from the crowd, as the directors and executives sat stone-faced behind him" (Ortega, 2000: 346-7). You can guess the reaction of Glass and the other executives. Not one executive or director mentioned Bud's remarks. At the next meeting in 1994, Bud was not invited to speak.

When the flesh-and-blood co-founder Bud Walton did not present "the Wal-Mart story" to the satisfaction of the executives, the upper echelon Wal-Mart executives concocted a plan to create a more virtual Sam Walton. The "Mr. Sam" specter is extraordinarily important and influential to sustaining the "Wal-Mart way" as it is referred to in annual reports and company web sites. Proclaiming the spirit of Mr. Sam is a way for associates and executives to show their devotion to the Wal-Mart way, which is an "ideology of loyalty" (Weber, 1947: 372). There is transformational power in this spectral, virtual leadership construct. It allows a less charismatic administration to carry on the ideology of loyalty of associates. It allows the routinization of the everyday administrative routines and practices, while allowing the charismatic specter to exercise "control over large masses of people" across the globe (Weber, 1947: 370).

Certain aspects of Sam Walton's philosophy gain "sense-making currency" through strategic-storytelling (Boje, 1991: 106-8), but there is more going on than simple simulacrum (Boje & Rhodes, 2005a, b). "Posthumously, Sam has become a brand character or icon not unlike Colonel Sanders at Kentucky Fried Chicken" (Bergdahl, 2004: 79). However, this is a different sort and type of virtual leader construct than has been previously studied. It is one in which certain pearls of dead Mr. Sam's wisdom are selected and cultivated, while others are not translated or crystallized; there is a privileging in this "specter story" narrative which seeks the alchemy of certain discursive elements into contemporary story currency.

In sum, we contend Sam Walton is neither a simple nor a more complex simulacrum. There are various degrees of translation and crystallization involved in the metamorphosis of Sam into a specter via narratives which assemble selected elements and characterizations of Sam as a resource for contemporary commerce. It is a process whereby living leaders commune with their dead leader.

We have discussed the emergence of the specter of Sam Walton (Derrida, 1994), the specter's chronotopic emergence into the present (Bakhtin, 1981), and the Weberian routinization of Sam's charisma (Weber, 1947). We now look at Bakhtinian 'double narration' within the corporation.

### **DOUBLE NARRATION and ANTENARRATIVE**

**Double Narration** is a Bakhtinian term denoting how one entity, such as a Corporation, narrates another character, such as Sam Walton. We think this process involves antenarrating (Boje, 2001), defined as both the ante of "before" narrative, and the ante of the "bet" that something transformational will occur as a result of the telling.

In Wal-Mart discourse there are two opposed antenarratives: a *Road to the Top* and a *Road to the Bottom*. The antenarratives about "*Road to the Top*" of the global economy are opposed by a counter-antenarrative, "*Road to the Bottom*."

The 2004 annual report endorses the "*Road to the Top*": "We're proud of the story we tell in this annual report, and we hope you will be, too" (p. 3).

The "*Road to the Top*" narrative tells us that "**Mr. Sam** said, 'Our Associates make the difference,' and he was absolutely right" (Lee Scott, Wal-Mart Annual Report, 2004: 4, emphasis ours). However, the "*Road to the Bottom*" narrative is very different. It is widely alleged by exposé journalists, activists, and some critical management scholars that: (1) smaller businesses shut their doors when Supercenter Wal-Mart comes to town, leaving many unemployed; (2) they are unable or unwilling to pay their own employees more than poverty wages; and (3) they sell sweatshop goods, thus supporting sub-standard wages world-wide. Specifically, Wal-Mart is the biggest buyer of sweatshop goods in the world. It is estimated that 85% of Wal-Mart products are made in Third

World sweatshops where workers earn \$.33 per hour and work 70-hour weeks, without overtime pay or benefits. \$15 billion in products come from China sweatshops. Wal-Mart clerks make \$8.23 an hour (or \$13,861 a year). That means clerks earn \$800 a year below the US federal poverty line for a family of three. With 1.1 million employees Wal-Mart is the 2<sup>nd</sup> largest employer in the US; the Federal government is 1<sup>st</sup> (Boje, 2005a).

### **Mr. Sam, the Narrative Story-Strategy of Double Narration**

Our inquiry raises an important narrative story-strategy question: if Wal-Mart abandons Sam's specter, will it cease to be Wal-Mart? Narrative-stories and strategy have been theorized to be related (Barry & Elmes, 1997), using several of Bakhtin's chronotopes. A strategy can be theorized and studied as one or more forms of narrative, a way of plotting, that can be dialogically quite a monophonic voice of a contemporary (or in this case, dead) leader, or a more polyphonically-dialogic voice, a result of many voices with different logics coming together to negotiate and persuade. There is a form of limited polyphonic-dialogism we have seen in the recent annual reports which are dialogs between the living executives and the dead Mr. Sam. We would argue this is an orchestrated dialogism, more of a monological narrative posed and presented as dialogic story.

Wal-Mart annual report authors, including living executives, are engaged in the "commerce of specters" (Derrida, 1994: 8). Rather than fully-embodied discursive agents, the corporation bends the double-narrations to influence its stakeholders. Wal-Mart, for example, asks associates (employees) and investors to follow a ghostly specter. Sam is a specter, not a simulacrum because Sam is insubstantial, and persists in a kind of corporate "*hauntology*" (Derrida, 1994: 10). So our research question about strategic-storytelling is: what is the difference between corporate-dominated narratives and polyphonic story?

### **Discursive Moves: A rather Aggressive Specter**

The occurrences of the word "aggressive" (these are tracked in last column of Table 1) can be found continuously within most of the reports, no matter what year or decade.

First, the term of aggressiveness in the earliest reports is employed to describe the global policy of Wal-Mart:

“In addition to our new store program, we continued our aggressive policy of remodeling and expanding older stores”, says Sam Walton, President, in the 1973 report.

“We will institute a professional, aggressive, and comprehensive corporate-wide training and development program which will be designed to upgrade the performance of our people at all levels”, says Ronald Mayer, CEO, in the 1975 report.

The expansion of Wal-Mart in the United-States (and then in other countries) directly shows Wal-Mart’s “aggressiveness”. Starting in Arkansas, they quickly spread out to the neighbor states, and then the whole country. They finally reached the international market in 1991 with Mexico (Puerto Rico in 1992, Canada in 1994, Argentina and Brazil in 1995, Indonesia in 1996, etc). “By late 1999, Wal-Mart had nearly 3,900 stores on four continents.” (Ortega, 2000: 373).

Furthermore, as we look in the latest reports (2004 & 2005), “aggressiveness” now refers to the way they are telling the “story” of Wal-Mart. The interesting oxymoron “aggressive defense” reflects perfectly the actual situation and activities of Wal-Mart. Indeed, being aggressive is now part of their policy, as they must defend themselves against anti-Wal-Mart activists.

We believe that it is the struggle of opposed hyperglobalization discourses that explains why Wal-Mart for the past two years has rededicated its strategic direction to more *aggressive storytelling* practices.

“We must always do the right things in the right way, but we can also be more aggressive about telling our story. It is, after all, a great story, from the jobs we provide to the consumers we help, to the Communities we serve... we intend to do a lot more to communicate these messages this year” (Wal-Mart Annual Report, 2004: 4).

“For me personally, you can expect to see me continue to tell the Wal-Mart story more aggressively. Our senior management team will join me in this important effort in the coming year” – Lee Scott, President & CEO (Wal-Mart Annual Report, 2005: 13).

What does it mean for the Wal-Mart President and CEO to “story more *aggressively*”? Wal-Mart seems quite aggressive; it is the largest corporation in the

world, with 1352 discount and 1713 super-center stores, and 1.6 million employees worldwide, generating \$191.8 billion in FY 2005 sales. We suggest that this quote about aggressiveness reflects Wal-Mart's increasing emphasis on carefully constructed narratives which we distinguish from more polyphonic co-create stories. Double-narration and the invoking of the specter of Mr. Sam serve to enhance the illusion of polyphonic story. We suggest it is a narrative haunted by the ghost of its deceased executive and voiceless ghosts of nameless associates.

Next, we investigate how the specters (Sam & neo-Marxist) come to be produced as well as their intertextual answerability and influence.

### **Intertextuality between Mr. Sam and Wal-Mart Storytelling Organization**

Here we refer to Bakhtin's (1973, 1981, 1990) as well as Kristeva's (1967) work on intertextuality. "Intertextuality reveals how texts draw upon, incorporate, recontextualize, and dialogue with other texts as well as those that are left out" (McKenna, 2004: 11). Intertextuality is at two levels, how utterances within a text reference/answer utterances and images in the same text; and how utterances reference/answer utterances and images in other texts.

Since its creation Wal-Mart seems to picture the American society and its fundamental values. In the earliest annual reports, we find references to "family." Family as the "Wal-Mart Family" composed by the Walton family itself, the other executives and the "Wal-Mart associates" (or employees). Family also as the fundamental value of the 70s, pictured in each of these early reports. Here, intertextuality can be defined as "ambivalence of writing" as Kristeva explains:

The term 'ambivalence' implies integrating society's story in the text, and integrating the text in society's story. (Kristeva, 1967:444).

This ambivalence appears also in latest annual reports, using the word "diversity". Starting mainly in the 1990s, society changed the concept of "family" to value the diversity of the population and the integration of minorities. Thus, the reports at that period show pictures representing minorities (employees as well as customers).

Following Kristeva's definition of ambivalence, after having noticed how society's tale was integrated within Wal-Mart annual reports (e.g. the "story" of the

“American Dream”), the issue is now to establish how the Wal-Mart “story” is integrated in society’s background. We also refer to intertextuality as the repetition of a word/an idea over time in different texts:

Each text is built as a mosaic of quotations; each text absorbs and transforms another text. The concept of *intertextuality* arises and takes over the concept of subjectivity. (Kristeva, 1967:440-441).

The posthumous omnipresence of Sam Walton in Wal-Mart and its annual reports in the form of repeated mentions of Sam’s name in different texts, can be viewed as a form of intertextuality. As a matter of fact, as a member of the executive board, Sam’s name has always been present in every single report before his death. However, this listing of his name on the reports was not a direct reference, and it is only after his death that the reports mention his character directly. As early as 1993, the report included a note from David Glass that included the following reference to Sam:

Perhaps Sam Walton defined our culture best when he said, ‘Wal-Mart is ordinary people joined together to accomplish extraordinary things.’ (1993 Wal-Mart report:20).

Sam’s posthumous omnipresence was not only reflected in the annual reports, but more generally within the company itself.

I never met Sam Walton. As it happens, my experiences with Wal-Mart didn’t begin until several months after his death. But everywhere at the company, and far beyond, his presence could be felt even years later. (Ortega, 2000: 377).

Ortega (2000) quoted Don Soderquist, during his speech at the annual meeting in 1997: “Sam is looking down here and he’s very proud. [...] ***Our company does have a soul***” (2000: 369, emphasis ours).

In addition, programs have been created that make direct or indirect reference to Mr. Sam (by living executives), such as the “Yes We Can, Sam!” program (indirect referentiality). Through such references and programs, associates would make suggestions on cutting costs so as to please the ghost.

### **The Strategy of Socratic Discourse**

The spirit of Sam is forward-looking and seeks to sell future generations the narrative that Wal-Mart represents the “Road to the Top” by contributing to the education

of the upcoming generations of college students. In the 1993 Wal-Mart annual report we learn that “an amount equal to the proceeds of Sam’s autobiography has been earmarked for just such exciting initiatives” (1993:23) As we continue our ghostly-reading in the same page we understand why being involved in education is so important to Wal-Mart: “We *must* help kids who are motivated find the opportunities to educate themselves. Our future depends on it, and the future of America depends on it.” Again, this is helpful to spreading a version of hyperglobalization that as “*Road to the Top.*”

This politics of educating “kids” is essential to Wal-Mart well being, to the viability and legitimacy of its hyperglobalization narrative. If the Wal-Mart storytelling organization manages to convince this younger generation of their legitimacy, spending upwards of a billion dollars in advertising, the following generations are unlikely to question it. We can understand this discursive strategy via Plato’s tale, which transcribes a discourse between Socrates and Glaucon about re-organizing society through a lie:

Socrates: [...] Such is the tale; is there any possibility of making our citizens believe in it?

Glaucon replied: “Not in the present generation; there is no way of accomplishing this; but their sons may be made to believe in the tale, and their son’s sons, and posterity after them.  
(Gould, 1981).

This is an example of a Socratic discourse, which can be defined as “carnavalesque” according to Kristeva:

The Socratic discourse had fulfilled the carnivalesque structure, in a dialogic and appealing form. (Kristeva, 1967: 456).

To summarize, we have explored ways the Mr. Sam the specter is invoked in chronotopes, in narrative story-strategy, leadership virtuality, intertextuality and other discursive moves.

In the next section we look at the dark side of the Mr. Sam specter, the one against which we find other more Marxist ghosts struggling.

## **THE DARK SIDE OF MR SAM**

We can say that Mr. Sam was while living quite the workaholic and expected his associates forevermore to shoulder a huge amount of workaholic-load:

The annals of Wal-Mart are filled with stories of frazzled executives who quit, retired young, or were canned after burning out under the strain of the enormous workloads, endless road trips, and relentless pressure to perform that came with working for Sam Walton (Ortega, 2000: 9).

Popular culture has picked up on the darker side of the Mr. Sam specter. The stories of predatory capitalist practices, the sweatshop goods, the death of local small business, the miser's wages paid to associates --- seep into the popular culture renditions of Wal-Mart and Mr. Sam. For example, in Episode 809 of South Park, there is an appearance by Sam's ghost, but a much more maniacal, and Dante-type ghost. As Derrida (1994) said, "The specter appears to present itself during a visitation." (1994: 101). The storyline of the episode centers on how South Park can rid itself of a Super Wal-Mart store. The characters embark on a journey to Bentonville, Arkansas.

Man: Hello, boys. Congratulations on getting this far. *[the boys approach him]*

Kyle: Who are you?

Man: I am... Wall\*Mart. *[the boys look at each other]*

...

Wall\*Mart: *[dons a bowler hat]* I've taken this form in order to talk to you. But I can take many forms. *[dons a bowler hat]* Does this suit you better? Or perhaps you prefer this form? *[takes off the hat and puts on a robe]* I can take whichever form I like. *[removes the robe and puts on a pirate hat and black patch over his left eye.]*

Stan: We don't want your store in our town; we come to destroy you.

Kyle: Where's the heart?

Wall\*Mart: To find the heart of Wall\*Mart, one must first ask oneself, "Who is it that asked the question?" *[the boys look at each other again]*

...

Wall\*Mart: Very well. You want to see the heart of Wall\*Mart? It lies beyond that plasma-screen television. *[the boys look to their right and walk over. They open a small door marked "EMPLOYEES ONLY" and see themselves in a mirror]*

Stan:           It's a mirror.

In the scene, the characters learn that the “heart of Wal-Mart” is a mirror that reflects their own desire. The implication, we read, is that Wal-Mart “feeds” itself from its customers’ desire. That the heart of Wal-Mart is we-the-customer, our collective desire to get products at lowest cost, no matter what the cost to workers in sweatshops and even to our own community. Has Wal-Mart become the hungry ghost of Dante’s *Inferno*? As one critical biographer puts it:

I don’t presume to know where Sam Walton wound up after he passed on. But I can’t help but think, at times, that his *hungry ghost* is still with us, in the form of Wal-Mart itself.  
(Ortega, 2000: 377, emphasis ours).

If Wal-Mart indeed had a soul, if Sam’s “hungry ghost” was still roaming in the company’s premises, then wouldn’t that make each super-center haunted? This idea becomes scary when we know that employees are actually locked inside the premises during their night shift. Says Dicker:

Wal-Mart combines cost savings with employee intimidation through the unusual practice of overnight lock-ins [that] not only deters shrinkage but also keeps employees from sneaking outside for breaks, or “time theft” as Wal-Mart calls it. (Dicker, 2005: 82).

Considering this nocturnal impoundment, we could perfectly picture a “ghost story” taking place in Wal-Mart where horrible things would happen to the employees: “In several instances Wal-Mart associates became violently ill or suffered an accident on the job. So grave was the threat of termination for any worker opening a fire door absent a real fire that many writhed in pain for hours rather than open the door themselves.” (Dicker, 2005: 82).

In sum, the ghost of Sam is invoked in pseudo-storytelling moves about “Road to the Top” via hyperglobalization, in order we believe, to contend with a myriad of activist counter-storytelling that invokes Marxist specters in attempts to reclaim this narrative by giving voice to demands that the goods be less sweaty, that unions organize, that communities and associates resist the male patriarchy (only now is Wal-Mart toying with the idea of putting a female on its board).

## Conclusions

This study of Wal-Mart demonstrates how corporate narratives seek to appropriate the power of polyphonic story. In the same way that it is important to be able to distinguish “news” programs from “advertising” and from “info-mercials” designed to mimic the “news,” we also need to be able to distinguish between narrative and story. This sensitivity is crucial to storytelling ethics in a storytelling society. In Native American cultures, there continue to be strong norms about the story context regarding by whom and where and when a story could be told. Our modern Western culture lacks that level of sophistication in understanding the differences between narrative and story. Contemporary culture employs narratives dressed up to appear like storytelling as a powerful means of persuasion. It behooves us to understand the sources of such power.

We investigated the emergence of the specter, following the three step process of Derrida (1994). Mr. Sam as a specter arose through the mourning, its voice, and its work. Then, we argued that the specter of Sam Walton was an example of the routinization of charisma (Weber, 1947). Finally, we studied double narration whereby the legacy of Mr. Sam is strategically narrated by the corporation to support its own purposes.

We unmasked the propagandistic corporate narrative of the specter of Mr. Sam by distinguishing monologic narrative from polyphonic story. We have demonstrated that the specter is a discursive move to create the illusion of the voice of Mr. Sam purportedly embedded in polyphonic story. This embedded voice is a ventriloquist act to disguise the wolfish aggressive corporate narrative as sheepish innocent story.

We analyzed how Wal-Mart characterized the plight of small business in its storytelling. Rather than being squashed competitors, small business owners can become successful followers by shopping at Wal-Mart and Sam’s club in order to save money themselves and keep pace in the global marketplace. As Fairclough and Thomas (2004: 385) put it “the threat of globalization is used as leverage over” in this case, Wal-Mart associates, “to gain commitment” as well as compliance; and it is the “privileged access” to the specter of Sam Walton that is rendered a discursive resource. The dead leader’s discourse is recontextualized within contemporary material globalization practices. This we have argued is done using storytelling to create sensemaking, meaning-making, and

ideology-making resources for contemporary executives. Recontextualizing dead leader stories is used as a way to overcome contemporary resistance to Wal-Mart's ways of globalizing work and shopping.

Specter storying is a domain of discourse analysis. We conclude in agreement with Fairclough and Thomas (2004: 383) that hyperglobalization is a "form of coercive persuasion." The reason it is coercive rhetoric is that it first invokes its own version of the lionized dead CEO Sam Walton to endorse Wal-Mart strategies, and second it stories hyperglobalization as an inevitability. The implication is that one must follow the specter of Mr. Sam to successfully compete in the inevitably increasingly globalizing marketplace. Wal-Martization is the way to globalize, and you do not want to get left behind.

A second form of coercive persuasion is the cloaking of narrative in the guise of story. How does this discursive move create power? Information inadvertently overheard is presumed more creditable than information openly told to a person, because of the presumed absence of the desire to influence the listener. The power of such information derives primarily from the context of its assumed intent to be hidden from the listener. Popular spy stories about with examples of purposefully revealing false information while appearing to try to hide it, to mislead the enemy. Similarly, much of the polyphonic story's power lies in its context, which is the freedom of the multiple voices to express themselves as they choose as story emerges and meaning is negotiated. Like the spy story's false information carefully placed in an engineered context to gain credibility, certain narratives may gain power by posing as story.

Opposing the specter of Mr. Sam, the specter of Marx is invoked by the anti-Wal-Martization discourse movements. The neo-Marxist specter offers the dark side of the consequences of hyperglobalization. The storytelling of a neo-Marxist specter puts a human face (albeit a ghostly one) on neo-liberal globalization outcomes.

In sum, while contemporary Wal-Mart executives (and staffers) translate and crystallize their dead leader into a meaning-making resource through specter storytelling, the anti Wal-Mart movements invoke the neo-Marxist specter. These re-storied dead leaders are the alter-egos who populate narrative space with equal or even greater power than the living leaders engaged in the contemporary struggle between competing versions

of hyperglobalization. Like the devil quoting scripture, both sides invoke the voice of Sam as a living presence in a very controlled and controlling narrative masquerading as polyphonic story.

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**Table 1: Kinds of references analyzed in the annual reports**

**Key:** Wal-Mart (W-M), Sam Walton (SW); David Glass (DG); H. Lee Scott (LS);  
Discovering Mr. Sam in Wal-Mart annual reports

<b>CEO YEAR</b>	<b>CEO &amp; FOUNDING STORY</b>	<b>SPIRIT</b>	<b>Mr. Sam</b>	<b>Theme of Emotional Labor</b>
1972 Sam Walton is President & Chair	2 Fragments	0	0	- ‘Loyal employees’
1973 SW	Some history given	1 – “Wal-Mart Spirit”	0	- Associates replaces employees; “Wal-Mart family” (2)
1974 SW	“beginning of our Wal-Mart story” (SW) Extended founding story (6 sentences)	0	0	- “The enthusiasm of Wal-Mart associates”
1975 Ron Mayer CEO	SW “only writer of 1 <sup>st</sup> chapter of the story”, i.e. RM write next one; Extended founding story (5 sentences); 2 SW photos, one with associates; other referring to SW as founder	0	0	- Equality of associates; “techniques to enhance identification”
1976 RM	Founding Story (4 sentences)	“more team spirit” encouraged	0	“Associate relations ... one big family” in W-M Training Program referred to as “indoctrination” with “noticeable reaction associates’ “esprit de corps”
1977 Sam Walton, CEO	Founding story (6 sentences); Brother J. L. ‘Bud’ Walton	0	0	“Wal-Mart Caring” is new slogan

	1 <sup>st</sup> mention as “co-founder”			
1978 SW	Founding story (5 sentences), but in reverse sequence; Bud is again ‘co-founder’	0	0	Associates focus
1979 SW	Founding story (7 sentences) extended from small town to 6 metropolitan cities; Bud is mentioned; SW photo & caption	0	0	Associates focus
1980 SW	Founding story (7 sentences); Bud not mentioned  3 SW photos and captions; one stressing press, 2 <sup>nd</sup> store opening; 3 <sup>rd</sup> SW inspire W-M associates to “greater heights of personal achievements: and “all associates shall be considered equal in importance”	0	0	Concern for associates in founding story; theme of safeguarding associate safety, giving “voice in matters” & not loose “family feeling”
1981 SW	Founding story (4 sentences), each sentence traceable to versions in different earlier reports; Bud mentioned	0	0	Numerous references to associates
1982 SW	Founding story (4 sentences), each traceable to different previous reports; “Bud mentioned	Slogan “You ain’t seen nothing’ reflects the current spirit of the Company”	0	New Training Program slogan: “People make the difference, and PEP People Enthusiasm and Productivity”

1983 SW	This extended 20 <sup>th</sup> anniversary (1962-1982) 11-sentence founding story is modified from and extends differently from earlier versions; 1 <sup>st</sup> and last 3 are new (stressing expansion to 15 state area; Bud mentioned	0	0	Similar in theme to 1973 and 1980; “people-care” philosophy, “associates are considered equal in importance” to W-M
1984 SW	Founding story (3 sentences, 2 repeats of earlier years) extends 1983 philosophy, now attributed to since W-M founded of people focus	0	0	Associates now are “important asset”
1985 SW	Founding story (4 sentences, each revised from earlier versions); refocuses on “southern and central region of country”	0	0	Numerous associate references; new “Buy American” program
1986 SW	No founding story section, just 1 inset quote from SW about 30 years ago dime stores; Style of report does hand-drawn caricatures of shoppers & big typeface; only executives have photos	0	0	Associates: “Our People Reflect Wal-Mart’s Philosophy” & how continuous info and idea exchange with associates “are cornerstones of Wal-Mart philosophy”; still Buy American
1987 SW	No hand drawing style, but big typeface; again no founding story	0	0	Buy American program multiple references in report; program to

	section			train associates as managers
1988 David Glass	No more big type. SW co-signs DG letter; Long inset quote from SW how customer is everybody's boss; DG gives founding story of SAM'S CLUBS, not W-M	<p>“Entrepreneurial spirit and hard work” (p. 3 DG letter).</p> <p>Helen Robson Walton Award for community service fuels “the spirit of volunteerism”</p>		Slogans: “Our People Make The Difference” (cover); Still focus in report on Buy American program
1989 DG	Sam no longer co-signs DG letter; Two brief sentence fragments refer to Company founding; 1 <sup>st</sup> time a SW “will be first to tell you” quote and how Sam's philosophy is adhered to at all levels of W-M organization; DG insets his own success quote in report; very surrealistic photo of Sam Walton being televised in front of a huge studio camera, with an inset photo of associates watching him speak to them on a TV screen, wearing a Wal-Mart baseball cap.	0	0	Buy America program continues
1990 DG	No SW photos or quotes in report; Founding story not on Company beginnings, but on	0	0	Associates partnership with customers; Buy American program

	associates partnership with customers creating 1 <sup>st</sup> billion sales year in 1989			continues
1991 DG	No mention of Sam Walton except name listed in directors, and a Freudian slip reference to “Sam’s Associates”; while no founding Company reference, there is shift of “era for Wal-Mart” being nationwide retailer	0	0	New wrinkle: “Wal-Mart Way” and personnel now called “People Division.”
1992 DG	Samuel Moore Walton (March 29, 1918 – April 5, 1992) tribute page with photo backgrounded by American flag & map of Bentonville; No founding story in report; SW name removed from Board of Directors page	0	0	Letter by DG co-signed by COO Soderquist stresses 371,000 Associates, are “Wal-Mart Family” and the “Wal-Mart Way” reslanted to continuous improvement in performance
1993 DG	DG, Soderquist (COO), and SW son, S. Robson Walton (Chair) co-sign letter to shareholders; ‘Yes We Can, Sam’ program is founded’ to Buy American; SW quote in DG column; Mysteriously, Sam	0	Co-signed letter makes 1 <sup>st</sup> reference to “Mr. Sam” as sharing profits & credit with associates	Co-signed letter stresses improvements will be made for women and minority associates, and clean and safe environment, plus recycling

	M. Walton (1918-1992), Founder” is listed on the Board of Directors.			
1994 DG	No founding story, just reference to 1962 inception; Style of letter is radically different: Triple co-signed letter begins “Dear Friends: there are inset photos of the signors; The letter has section on “Supercenter Growth,” “International Opportunities” such as in Mexico City and Monterey, and NAFTA, stressing, “Wal-Mart concept is ‘exportable’” mirroring report theme of international expansion; Last page of the letter focuses on “Lending a Hand” an account of Wal-Mart helping Midwest flood victims (p. 4); for 2 <sup>nd</sup> year, “Sam M. Walton (1918-1992), Founder” is listed on the Board of Directors	0	0	“Let’s Do More in ‘94” new slogan for associates, with “Yes We Can Sam” suggestion program
1995 DG	Tribute column, beside the financial highlights to passing of James L. ‘Bud’	“Mr. Bud ... high spirit and selfless dedication”	0	Numerous references to associates

	Walton Co-Founder 1921-1995. DG letter stresses positioning of SAM'S Clubs and Supercenters; while no founding story in main report; in 10-K SEC filing 6 sentences (w/ Bud mentioned); SW here on is never again listed in board of directors section			
1996 DG	Magazine style format of report; 3 sentence founding story, adapted to stress move to Argentina, Brazil & Asia; 6 sentence founding story in 10-K filing (w/ Bud); Triple co-signed report letter; The format and style of the letter and report is same as 1995, with many of the same themes. As last year, store greeters welcome readers to the report. The letter once again begins "Dear Friends," this time there is a photo of 20,000 at the annual meeting, and pictures of the 3 executives.	0	0	"Our total objective is to serve our customers every time they are in our store" (p. 11). "The most important contact ever made is between the Associate and the customer" (p. 10).
1997 DG	Magazine style of	0	0	Numerous

	<p>this report even has a trivia quiz about Sam Walton (p. 1, see below), cover inset photo of Helen Walton (message from Miss Helen).</p> <p>2 Founding stories in report are about Supercenters 1 sentence SW founding story in report; 5 sentence version in 10-K filing (with Bud).</p> <p>In report, SW quote from his son John, about what he told SW before he died, W-M makes “American business better”</p>			<p>associates references</p>
1998 DG	<p>LS (CEO only of Stores Division) four key legacies of Wal-Mart Founder Sam Walton that continue to guide the company’s quest for ever-greater value:</p> <ol style="list-style-type: none"> <li>1) Every Day Low Prices (EDLP)</li> <li>2) 3. Customer Service</li> <li>3) 3) Leadership</li> <li>4) 4) Change (p. 13)</li> </ol> <p>Founding story is</p>	0	2 Mr. Sam quotes, one is by LS	Smile faces appear in report for first time: “People power” (cover, p. 12)

	focused on Supercenters & Hypermarket as “not really a new idea but a logical extension of the discount story”; 6 sentence 10-K founding story (with Bud)			
1999	Magazine style includes interview of 3 top executives by Paul Harvey (radio personality). Founding story of Hypermarket (Supercenter). SM quote about small town stores and importance of inventory; 5 sentence 10-K founding story (with Bud)	0	0	Store Greeters vest has now well-known “How May I Help You” emblazoned on their vest. Image of world as one Yellow Happy Face; stories of associates “going the extra mile”
2000 Lee Scott new CEO	Founding Story Sam Walton: “In the entire history of Wal-Mart, we have had only three CEOs including the newly appointed CEO, Lee Scott, Sam Walton, the Company’s founder, served as CEO until 1988 when David Glass assumed the position. During the 12 years that David held the position, sales grew from \$16 billion to \$165			Picture of Chinese associate, wearing homemade hat with Wal-Mart smile faces, on page about Supercenters in different parts of the world (p. 13)

	<p>billion.... [In remarks to Sam's Club meeting, Glass says] 'Lee Scott, our new President and CEO, will take this Company to that next level, along with other talented leaders....' (p. 4). NOTE: There are actually 4 CEO's, as Ronald Mayer in 1975, 1976; no CEOs from 1972 to 1974. Seems an example of revisionism.</p> <p>Founding story in report are of SAM'S CLUBS and Hypermarket, and Hypermarket founding in Germany; 10-K Sec 6 sentence founding story (w/ Bud)</p>			
2001 LS	<p>LS letter has inset reference to SW setting "<i>standard for our vision of leadership, and we are carrying it forward</i>"; 2 references to SW in letter body, one to SW "would be proud" of Retailer award; SW focus on "aggressive hospitality; founding story of Supercenter &amp; SAM'S CLUB in</p>	0	<p>Mr Sam's "culture of innovation still drives Wal-Mart today during the most dynamic growth plan in our history" (p. 13)</p>	<p>Associate references, but focus is shifted more to customer. E. G. "Everything We Do Resolves Around Our Customers" (p. cover).</p>

	<p>China in 1996; 3 sentence Company founding story in letter;</p> <p>19 Neighborhood Markets founded 1<sup>st</sup> mention in a report of lawsuits (no specifics given); In 10-K 5 sentence founding story (w/Bud)</p>			
2002 LS	<p>“Our founder Sam Walton, believed in servant leadership... wove it so skillfully into our culture that our Associates are naturally committed to community service with compassion and integrity” says LS letter (p. 12)</p> <p>“The secret” SW “figured out many years ago ... treat people with respect” (p. 15)</p> <p>34 Neighborhood Markets founded</p> <p>For 2<sup>nd</sup> year lawsuits mentioned in financial section of report, but no specifics given; 10-K founding story is 5 sentences (w/ Bud); also long section on W-M Statement of</p>	0	0	<p>“Together We Stand” with flag.</p> <p>Associates related SW founding story: “In 1976, Sam Walton started VPI as an opportunity for Associates to creatively showcase their ability to promote items they thought could be top-sellers” (p. 9).</p>

	Ethics			
2003 LS	<p>No founding story in report, but does say “The story of Wal-mart is ultimately a local story. In big cities and small towns around the world, the shopping experience of an individual Customer is what defines our Company” (p. 3).</p> <p>86 Neighborhood Markets founded</p> <p>1<sup>st</sup> time report goes into specifics of law suits (undoubtedly due to Sarbanes-Oxley provisions): “in thirty-three putative class action lawsuits, in thirty-one states, in which the plaintiffs allege that the Company violated the Fair Labor Standards Act” and “Department of Labor Standards Enforcement has initiated an investigation of Wal-Mart and SAM’S CLUB for alleged failures to comply with California Wage and Hour laws”</p>	0	<p>“Mr. Sam’s vision is alive today, and SAM’S CLUB continues to contribute to the success of small-business owners nationwide,” says Kevin Turner, SAM’S CLUB Division president and chief executive officer” (p. 16).</p>	<p>“It’s My Wal-mart” (p. 3). Numerous associate references</p>

	<p>and the largest class action in corporate history</p> <p>“The Company is a defendant in Dukes v. Wal-Mart Stores, Inc., a putative class action lawsuit pending in the United States District Court for the Northern District of California. The case was brought on behalf of all past and present female employees in all of the Company’s retail stores and wholesale clubs in the United States.”</p> <p>No extended founding story in 10-K; there is focus on W-M founded on belief in “open door” communication; extended Statement of W-M ethics</p>			
2004 LS	<p>LS letter (p. 2) is addressed “To our Shareholders, Associates and Customers” ...</p> <p>“We must always do the right things in the right way, but we can also be <b>more aggressive about telling our story</b>. It is, after</p>			<p>Every Day Low Prices (“EDLP”) while fostering a culture that rewards and embraces mutual respect, integrity and diversity” (p. 18, financials).</p> <p>“Wal-Mart plans to add more than 250 new stores with more than 50</p>

	<p>all, a great story, from the jobs we provide to the consumers we help, to the Communities we serve. Also Wal-Mart is a great investment. We intend to do a lot more to communicate these messages this year” (p. 3, Scott CEO ltr, boldness ours).</p> <p>Son Rob Walton gives SW quote on “constant change” and how W-M’s “culture is founded on integrity and mutual respect – tell a powerful story (p. 5).</p> <p>SW quote from his biography</p> <p>2 sentence founding story slanted to how those who bought shares in 1970 are now millionaires.</p> <p>100 Neighborhood Markets founded</p> <p>The theme of the report is expressed as follows and relates to the growing number of lawsuits being</p>			<p>million square feet of new retail space, and Associates will work diligently to ensure that these stores are successful” (p. 6).</p> <p>Theme in report of associates patriotism, and “Corporate Patriotism” (p. 15)</p> <p>Story by store manager, how W-M genuinely cares for their Associates.</p>
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	<p>brought by associates:  “Good Jobs, Good Works, Good Citizen, Good Investment – that’s Wal-Mart from cover to cover” (p. 3).  2<sup>nd</sup> theme is supporting the troops, with flags;</p> <p>Sam &amp; Bud founding story slanted to military service:  “Wal-Mart is a loyal supporter of men and women in uniform, carrying on a tradition that dates back to the World Wart II military service of Sam and Bud Walton. And in the past year, the Company has redoubled its efforts to support those serving others in times of conflict” (p. 15).</p> <p>Even longer list of lawsuits than previous year (too many to list  10-K filing has 5 sentence founding story, plus usual sections on Statement of Ethics</p>			
2005 LS	<b>SAM WALTON</b>	0	<b>Mr. Sam</b>	p. 7 “How May I

	<p>appears in 2 full page photo p. B-p. 1, with this quote, “<b>Vested Interest:</b> Whether you wear a vest in one of our stores, shop our aisles, work in our support centers, drive our trucks, help us as a supplier, or own shares in our company, we all have a vested interest in Wal-Mart’s ongoing success. This success will come from our continued allegiance to Sam Walton’s lifelong belief that our people make the difference” (p. B). and the inscription, “Sam Walton, Founder of Wal-Mart Stores, Inc.” (p. 1).</p> <p>“For me personally, you can expect to see me continue to tell the Wal-Mart story more aggressively. Our senior management team will join me in this important effort in the coming year.</p> <p>We have such a good story to tell at Wal-Mart, from the career</p>		<p>“<b>The Road Ahead</b> Next year we’ll make over four million deliveries of freight to our Stores and Clubs; create over 120,000 more jobs worldwide; contribute to numerous charitable causes; help families save hundreds of dollars; add approximately 55 million more square feet of retail space; promote more associates and still realize that, as Mr. Sam said, ‘We’ve just begun’” (p. 94, back cover of report).</p>	<p>Help You?” (on back of associate).</p> <p>Major PR move: “SAM’S CLUB We Are In Business For Small business” (p. 18, with photo of B. Kevin Turner CEO of SAM’S CLUB). This is on page of aftermath of hurricane Charley Aug 3 2004 and Wal-Mart emergency response</p>
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	<p>opportunities we're creating, the support we provide to individual communities, and the improved standard of living we're providing to our customers through our low prices and wide assortment" (p.13, Scott ltr). Scott in insert between 2 columns says "Today, Wal-Mart has earned less than three percent of the global retail market share" (p. 13).</p> <p>"Of course, as Sam Walton taught us, at the end of the day people are the key to Wal-Mart's success" (p. 13, Scott ltr).</p> <p>Rob Walton photo and Thoughts and Comments column (p. 14-15).</p> <p>"My mother and dad always maintained that each store knew what was most important in its own community, and their philosophy endures today" (p. 14).</p>			
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	<p>“My mother and dad (Helen and Sam Walton) always maintained that each store knew what was most important in its own community, and their philosophy endures today” (p. 15).</p> <p>121 Neighborhood Markets founded Number of lawsuits against Wal-Mart by associates continues to escalate (too many to list here); 6 mentions of ethics in 10-K and similar founding story (w/ Bud.</p>			
2006 LS	<p>Rob Walton column (p. 2). “I am asked often what my father, Sam Walton, who founded Wal-Mart in 1962, would think of our Company today. There is no doubt he’d be proud of our success and the 1.8 million associates who serve our customers every day. He also would be proud that we remain true to the</p>	0	<p><b>Mr. Sam:</b> “ On March 17, 1992, the President of the United States presented our founder, Sam Walton, with the Medal of Freedom. It was one of the proudest days in his life and in the life of our Company. Accepting the award, Mr.</p>	<p>Theme announced on cover is “Building Smiles” (p. 1). “I’m smiling because there is more selection at Wal-Mart than ever before. – Stephanie, customer and associate” (p. 3, with full page photo).</p> <p>Word associates used 66 times in the letter (higher than usual)</p>

	<p>fundamental principles of leadership and business that he was so instrumental in establishing” (p. 2).</p> <p>435 Neighborhood Markets</p> <p>Again, more lawsuits in the report (too many to list).</p> <p>10-K 5 sentence founding story (w/ Bud)</p> <p>2006 Annual Report reported that the company faced 57 wage and hour lawsuits.</p>		<p>Sam said: ‘We’ll lower the cost of living for everyone, not just in America, but we’ll give the world an opportunity to see what it’s like to save and do better.’ Sam Walton saw then what we’re making a reality today at Wal-Mart. And to borrow just a few more of his words from that moving day: ‘We think we’ve just begun’” (p. 13, LS letter).</p>	<p>e.g. “Rob Walton letter, p. 2):  <b>“Community citizenship:</b> We have a responsibility and an opportunity to improve the quality of life in every community we serve. The tremendous potential we have was underscored in 2005 with the way our associates and Company responded to the hurricane disaster. The positive impact of our responses was unparalleled in Wal-Mart’s History and clearly strengthened our reputation as a corporate leader and good citizen: (p. 2).</p>
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**Table 2: Mr. Sam References in Wal-Mart Annual Reports**

YEAR	Mr. Sam References
1993	<p>1. David Glass (CEO) starts report referencing ‘Mr. Sam’ in letter to shareholders, “Sharing profits and, probably more importantly, the credit, as Mr. Sam so consistently advocated are keys to Associate involvement and the fundamentals upon which our ‘Yes We Can, Sam’ program is founded” (p. 3, letter)</p>
1998	<p>2. “We recognize drivers’ good deeds with the ‘Good Sam’ award. The award, a ballcap with a halo around it, has a double meaning: It honors our founder, Mr. Sam, and our ‘Good Samaritans’ of the roadways as well” (p. 11).</p> <p>3. “‘We have never been afraid of change’, Scott said, noting that Mr. Sam was always willing to take risks for the sake of change” (p. 13).</p>
2001	<p>4. Wal-Mart has long been an innovator. Our founder, Sam Walton, spent his life coming up with ways to better serve Customers. Mr. Sam’s culture of innovation still drives Wal-Mart today during the most dynamic growth plan in our history” (p. 13). The section is about Technology, logistics, Drive-thru pharmacy, and other innovations.</p>
2003	<p>5. “Mr. Sam’s vision is alive today, and SAM’S CLUB continues to contribute to the success of small-business owners nationwide,” says Kevin Turner, SAM’S CLUB Division president and chief executive officer” (p. 16).</p>
2004	<p>6. “Mr. Sam said, ‘Our Associates make the difference,’ and he was absolutely right. In order to continue your Company’s growth, we must attract Associates to serve an increasingly diverse customer base” (p. 2, Scott’s CEO letter to shareholders).</p> <p>7. “<b>The Road Ahead</b> Next year we’ll make over four million deliveries of freight to our Stores and Clubs; create over 120,000 more jobs worldwide; contribute to numerous charitable causes; help families save hundreds of dollars; add approximately 55 million more square feet of retail space; promote more associates and still realize that, as Mr. Sam said, ‘We’ve just begun” (p. 94, back cover of report).</p>
2006	<p>8. “ On March 17, 1992, the President of the United States presented our founder, Sam Walton, with the Medal of Freedom. It was one of the proudest days in his life and in the life of our Company. Accepting the award, Mr. Sam said: ‘We’ll lower the cost of living for everyone, not just in America, but we’ll give the world an opportunity to see what it’s like to save and do better.’ Sam Walton saw then what we’re making a reality today at Wal-Mart. And to borrow just a few more of his words from that moving day: ‘We think we’ve just begun” (p. 13, Scott’s CEO letter to shareholders).</p>