

Big Data and Its Role in Business Model Innovation -Walmart's Case Study

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Abstract

Big data plays a pivotal role in business model innovation, and Walmart's case study exemplifies this transformation. Leveraging its vast retail operations and customer interactions, Walmart extensively collects and analyses big data to gain valuable insights into consumer behavior, preferences, and trends. Through sophisticated data analytics, the company optimizes inventory management, supply chain logistics, and pricing strategies, enabling cost efficiencies and improved customer satisfaction. Additionally, Walmart employs big data to personalize marketing campaigns, offering tailored promotions to individual customers, enhancing engagement, and driving sales. Moreover, the data-driven approach fuels Walmart's expansion into e-commerce, as it harnesses digital insights to create a seamless omnichannel experience. Overall, big data has empowered Walmart to continuously innovate its business model, ensuring agility, competitiveness, and customer-centricity in the ever-evolving retail landscape.

Keywords

Gaining insights, big data, agility, Walmart, business model.