

Sears

“Sears was once the king of retailers. Now it’s a cash-starved shell of itself whose very survival is in doubt.”

- Chris Isidore
CNN’s Contributor -



Sears, a department store company, had one the tallest towers in the world in 1973 and was in general a success.

But when a new generation of large retailers like Walmart and Kmart came around, Sears lost sight of what they were good at.

Sears used to be a place that helped conjure dreams of a better American life, offering anything from dresses to sewing machines.

The competitors shifted away from the general store model, while Sears found it difficult to adapt to the changing consumer tastes. The management of Sears was certain that a discount store such as Walmart wasn't competition for Sears.

The company to this day continues to experience declining in-store foot traffic and sales because they have a tough time shifting to digital. Sears continues to lose money and is cutting the hours, pay and headcount of retail staff to save cash. This all causing the stores and customer experience to worsen. Recently Sears announced that they are closing about 166 stores nationwide.

Mark Milke breaks down why Sears failed.

