
Best Buy As Electronics And Technology Company

Electronics and technology will always be on the top of the markets. Today every person in the United States uses an electronic for nearly every aspect of their lives from vehicles that take us to our desired destinations at high speeds to a tiny supercomputer in our pockets. Strip us of our technological advances and many of us would literally not be able to survive. Due to this understanding, electronic products will be purchased constantly for centuries to come. Because of this truth, if Best Buy stays the largest brick-and-mortar electronics sales company they will be in a good place for many years to come.

Best Buy, as a company, has seen a fair share of success and struggle from the being the top specialty retailer in the United States electronic retail industry to having a failed launch in Canada costing the company millions upon millions in assets that would cripple many other companies. Many reasons to Best Buy's success, I believe, is due to their set-in-stone values, code of ethics, and environmental statements. Essentially Best Buy makes sure everyone knows exactly what their guiding principles and policies are. A few things I want to analyze here is their internal employee affairs, external suppliers and distributors, social standings, and global presence compared to their domestic affairs.

Best Buy doesn't have a designated mission statement which is normally a red flag for employee guidance, but what they do have in replacement is, what they call, their Core Values. These Core Values are as follows:

- Unleash the Power of Our People
- Learn from Challenge and Change
- Show Respect, Humility, and Integrity
- Have Fun While Being the Best

What one may notice is that these values seem almost vague. Unleashing the power of our people is essentially referring to Best Buy's training and development. New employees are first required to complete computer training labs that teach them first about Best Buy's core values mentioned above, their store-wide policies, Best Buy credit card, and so forth. Then employees are taught about their specific department and their specialties. For instance, someone being hired in the computer section will receive heavy amounts of training on computer products, accessories, and specific policies for warranties and insurance. Once done with labs new hires will shadow a veteran employee of the same department to learn the product and sales culture. This method has proven substantially useful for employees. They must also report before each shift to their assigned supervisor their sales numbers and discuss any improvements or fall backs in order to help the employee stay on top of their game. I believe that last sentence to also include the second value "Learn from Challenge and Change." Show respect, humility, and integrity is just a reminder to employees that this is a retail and customer service is top priority. Lastly, have fun while being the best has to do with Best Buy's reward systems and employee team building strategies. To start things off, employees receive a discount where they pay cost plus 10%. Employees are also rewarded for their accomplishments with Best Buy credits that can be used to purchase products, special discounts, and even all expenses paid vacations! These alone are enough to convince anyone to follow the first three values. Then

Best Buy as a corporation encourages employees to build relationships by setting up activity committees. These committees plan birthday parties, marketing events, store contests, movie/game nights, etc. These methods help employees feel like being apart of a family while also being good salesman.

Best Buy also strives to better their carbon emissions in order to positively affect climate change. In fact, according to the CDP, Best Buy has achieved their “A” list tier for climate change.⁶ This has a lot to do with their “Best Buy Carbon and Energy Statement” that was established in 2014. From 2014 to 2017 Best Buy was able to reduce their carbon emissions by 26% according to a post by the Chief Sustainability Officer, Laura Bishop. She goes on to mention that they plan to reduce emissions by 45% by 2020 with operational reductions and renewable sources.² Best Buy has made these claims and previous achievements by converting their Geek squad vehicles to Toyota’s Prius c hybrids thus significantly impacting the use of gas and becoming more energy efficient. This company has even gone so far as to sign the American Business Act Pledge on Climate Change⁴ with pledges to reduce their carbon emissions by 45% as mentioned earlier, provide more energy-efficient products for customers to help minimize their carbon footprints, and to collaborate with their partners in ways to collectively reduce carbon use and maximize sustainable electronics. This commitment, alongside the other 81 companies, is documented in the White House’s website as will be seen on the reference page. Their commitment to better carbon and energy levels is a large reason Best Buy has been so successful over the years as stakeholders see the progress this giant business is making to help better the environment. Even customers can appreciate the work Best Buy puts forth as product that helps customers be more proactive in their energy consumption and carbon footprint, and customers are even encouraged to recycle old electronics with Best Buy rather than simply tossing them in the garbage.

Another statement put out by Best Buy that holds them to a higher standard is their Human Rights Corporate Statement which Best Buy claims to have aligned with the United Nation’s Guiding Principles on Business and Human Rights (UNGP) according to Hamlin Metzger on Best Buy’s personal blogsite. The UNGP is considered the global staple of how businesses should treat employees, customers, and stakeholders. Best Buy’s Human Rights Corporate Statement reads as follows:

- “Respecting the rights of workers in the supply chain and leveraging industry partners, through the Electronic Industry Citizenship Coalition, in order to improve working conditions and environmental practices in the global electronics supply chain. The Best Buy Supplier Code of Conduct and Conflict Minerals Statement detail expectations for the Exclusive Brands supply chain.
- Respecting the rights of Best Buy employees and striving for a diverse, inclusive and respectful workplace free of harassment and discrimination. The Best Buy Code of Ethics embeds these commitments and provides a mechanism for employees to voice concerns.
- Respecting the rights of our customers, including their right to privacy. The Best Buy Valuable Information Protection program and Privacy Policy explain how we strive to ensure that our customers’ personal information is secure.
- Seeking to advance right in the communities where we operate by building stronger communities through sharing our knowledge of technology. Programs such as Geek Squad Academy and Best Buy Teen Tech Centers help under-served teens build their technology skills, inspiring their education and career choices.

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- Respecting the rights of workers in the consumer electronics recycling value chain through adherence to policies and standards for safe and responsible recycling.”

Each statement made in Best Buy's Human Rights Corporate Statement is backed by another statement already mentioned on Best Buy's corporate website. The Best Buy Supplier Code of Conduct and Conflict Minerals Statement clearly states their attention to ethical working conditions. As stated in this specific statement on page two “Before working with new suppliers, we provide an in-depth training on our code and program and conduct a third-party audit of their facilities, which includes environmental and human rights screening criteria.” These criteria and more are detailed farther in this document.¹ As can see, though, through all 140+ factories that Best Buy relies on for supplies and product must adhere to certain standards in order to uphold responsible human rights practices for employees and customers.

Best Buy's involvement in the community is what I believe has given them such success. Back in 2012 Hubert Joly took over Best Buy as the CEO in a time where Best Buy was on some rocky roads. Amazon was taking over with their online shopping experience as products were popular, reasonably priced, and shipped directly to the customer's home in as little as two days. Amazon, along with growing online shopping companies, significantly helped to bankrupt Circuit City which was, at the time, very much similar to Best Buy but with a different color scheme. Best Buy had change something up or else they would also be next. One thing that Best Buy would be able to provide that Amazon couldn't was a personal customer experience. Joly decided to switch things from sales oriented to being, as they say, “customer obsessed.” This included implementing Best Buy's Teen Tech Centers which helped teens better understand technology and encourage them to use their creativity to come up with the next great technological advancement. Best Buy's In-Home Advisor service that allows Best Buy employees to help customers in their purchase of technology and its application for free by employees even going to customer homes to give their suggestions. Another community driven idea was to help the elderly by providing product that allowed seniors to feel at ease knowing that their health could be constantly monitored without someone having to physically be there to take care of them. Best Buy also regularly gets involved in local festivals by bringing up-and-coming products to demonstrate and communicate product advancements that may not be widely known yet. These changes along with Best Buy improving their online presence, marketing strategies, supplier and customer relations, and giving customers more reason to try out new product rather than blindly paying hundreds to thousands on product are what, not only put Best Buy back on the map, but put them on top of their market map allowing them to compete head to head with companies such as Amazon.

To wrap things up, Best Buy covers their ethical tracks on all fields and keeps a tight grip on their internal and external affairs. One thing one will notice, though, customers can tell Best Buy employees follow the corporate lifestyle that they try so desperately to instill into their employees. I say this because the employees are knowledgeable in the plenty of product carried in the stores (Unleash the Power of Our People) allowing them to correctly advise customers. If an employee does not know something, they will call over someone who may be more knowledgeable in a specific topic or product type and will actively attempt to better understand the scenario for later instances (Learn from Challenge and Change). Also, from my experiences shopping and dealing with customer service and the employees in general I felt like my concerns were truly listened to. As if Best Buy employees were just good friends who knew more about technology than me and was happy to share their knowledge with me (Show Respect, Humility, and Integrity). And, Lastly, as a previous employee of this company I can

vouch for the last core value of having fun while being the best. I say this because my coworkers, supervisors, and myself acted like family competing to help customers. We were knowledgeable and eager to share it with others. Saving money for customers and seeing a smile or hearing a customer's excitement after a sale was our biggest goal at the end of the day. We experienced tough sales and even tougher customers, but the appreciative customers who learned how to improve their lives with our product is what kept us loving our job and ultimately having fun while being the very best.

Best Buy not only holds internal employees at a higher standard, but they hold everyone to said higher standards. From their famous comprehensive e-waste recycling service to help customers to monitoring all 140+ manufacturers and suppliers to ensure they also uphold the ethical standards set by the company as a whole. Best Buy is no longer driven by money. Best Buy is driven by the people. By improving lives, the environment, employee well-being, and other countries Best Buy is looking to change the game. Other companies are following suit by improving customer experiences with better customer support programs, community improvement initiatives, and more because, as Joly has figured out, the company image and reputation is the biggest determination of success. If the people do not approve of certain practices or there is nothing to be proud of then customers generally will take their money elsewhere. We live in an age where we can get almost everything we want/need from multiple different venues, so companies have to impress us now whether it be with exceptional customer service, extra low prices, countless acts of charity, or whatever it takes for a company to stand out in a saturated market.

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