

Walmart Store Managers Will Get Up to \$20K in Stock Every Year, Pushing Top-Earners Over \$525K in Total Compensation

This article originally appeared on Business Insider.

It's a good year to be a store manager at Walmart.

Fresh off the announcement earlier this month of substantial pay and bonus increases, the company said Monday that it is adding annual stock grants of up to \$20,000 to the store managers' compensation packages.

"A Walmart store manager is running a multi-million dollar business and managing hundreds of people, and it's a far more complex job today than when I managed a store," said John Furner, President and CEO for Walmart's U.S. division, in a video posted on LinkedIn as the company kicks off an annual meeting in Houston, Texas.

"We ask our managers to own their roles and act like owners," he added. "Now, they'll literally be owners."

The amount of the grant will depend on the size of the store, with \$10,000 for Hometown store managers, \$15,000 for Neighborhood Market or Division 1 store managers, and \$20,000 for Supercenter managers. Furner said the grants will start in April.

Walmart operates more than 4,600 retail locations across the

US and employs 1.6 million people here.

These grants are on top of a new salary and bonus structure that will kick in on Thursday, February 1, bringing the average base salary for US store managers to \$128,000, up from \$117,000.

Under the plan announced on January 18, the maximum bonus increased from 1.5x annual salary to 2x annual salary – and will focus more on store profitability in addition to top-line sales.

This means a Supercenter manager with a top-end base salary of \$170,000 could earn a total of \$530,000 after receiving the maximum bonus and stock grant, while the average U.S. store manager could see roughly \$400,000 in compensation this year.

Roughly three-quarters of Walmart store managers started off in hourly roles, and the company does not require a college degree to be considered for the job.

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