

Today, Mr Sam is still revered by Wal-Mart's leaders and employees, and remains an iconic leadership figure 16 years after his death. He was a servant leader who never asked anybody to perform a task that he had not already proven he was willing to do himself.

Starting from nothing

When Mr Sam started opening stores in rural America, his goal was to raise the standard of living for people living on farms to equal that of people living in urban areas. He built a business model that his suppliers

told him would not work. Banks refused to lend him money because they believed his venture was destined to fail. His early competitors scoffed at his discounting strategies and poorly merchandised stores. However, in the end, Mr Sam transformed the way business is conducted around the world with his low-price strategies.

Mr Sam put his heart and soul into creating, nourishing and growing his retailing empire. He spent every waking hour of every day trying to make his company the most successful in the world. Yet, if you would have asked him what his drive to success was, he would have responded: "My goal was never for Wal-Mart to be the biggest company around. It was for each Wal-Mart store to be the best at serving its customers."

So why did Mr Sam succeed when others facing similar challenges had failed? What was so special about him that led him to such monumental success?

Sam's rules

Mr Sam developed a list of the most important rules for success in business and life. These rules are shown in the panel (right). He was always quick to point out that these rules are mostly common sense.

Mr Sam followed his rules with passion, rarely deviating from them throughout his life. They require a high degree of commitment and discipline to implement successfully. Often, it is breakdown in the execution of such personal strategies, not the strategies themselves, which result in failure.

Mr Sam's only mistake, during an otherwise stellar career, may be that he never wrote down the detailed story behind each of his 10 rules for success. He gave us a glimpse of the bigger picture, but only a glimpse. I realise he probably chose not to share all the details on purpose. Just like Colonel Sanders (founder of Kentucky Fried Chicken) never shared his original recipe, Mr Sam gave us a taste of his personal recipe for success, but not the complete, step-by-step formula.

Entwined in each of his rules are recurring themes of leadership, innovation, hard work, simplification, the power of positive thinking and how to treat people. This is why Mr Sam's 10 rules for success ("the Sam Walton Way") are widely adaptable and applicable to just about anyone.

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The 10 rules of success, according to Sam Walton

COMMIT to achieving success and always be passionate

Sam Walton was a passionate and committed individual who inspired a similar level of passion and commitment in others. He expected everyone at Wal-Mart to be "on the team" and commit to the goals of the company with passion and zeal.

SHARE SUCCESS with those who have helped you

Sam Walton's belief in sharing success was not just an empty saying. He allowed all employees, from hourly paid sales assistants to front line managers, to participate in profit sharing and Wal-Mart's stock purchase plan.

MOTIVATE yourself and others to achieve your dreams

Sam Walton knew the importance of a motivated team of managers and employees, and that money was not the only way to motivate people. He found many innovative ways to motivate, including making his meetings fun, inspirational and full of surprises.

COMMUNICATE with people and show them you care

Sam Walton believed the more details his employees knew about the business, the more they would care. He shared the results of a store's profit and loss reports with all of the employees in that store. He also had a knack for remembering employee's names and details about their families — he desired all Wal-Mart employees and managers to have the same attitude.

APPRECIATE and recognise people for their efforts and results

Sam Walton liked to showcase examples of his employees who had accomplished something terrific and communicate these examples to all company employees as a benchmark or standard. He knew that if one employee could do it, all could do it. He would also praise the achievements of his employees publicly.

CELEBRATE your own and other's accomplishments

Sam Walton was willing to go a long way to make Wal-Mart different from other retail outlets and create a fun environment for his employees and his customers. He did not think company leaders and employees should take themselves too seriously and liked to celebrate milestones, such as a birthday or the birth of a new baby.

LISTEN to others and learn from their ideas

Sam Walton firmly believed that everyone who worked in his company had the potential for good ideas. It was important to ask them to share their ideas and for company leaders to listen to them.

EXCEED expectations of customers and others

It was not uncommon at Wal-Mart for customers to receive refunds for returned items that had obviously been used. Sam Walton believed that if you treat customers well and give them what they want, they are more likely to return.

CONTROL EXPENSES and save your way to prosperity

It was well known that Sam Walton was proud of the "tightfisted persona" created by Wal-Mart — cheap is chic. He believed that frugality was a virtue — a virtue that was practised at all levels of management at Wal-Mart.

SWIM UPSTREAM, be different and challenge the status quo

Sam Walton purposefully broke many conventional rules for how things were to be done. He believed that by challenging the tried and tested ways of doing things, you could often find a competitive advantage.