



Walmart

Subsidiaries: Sam's Club, Jet.com

Locations: Arkansas (HQ)

Industries: Food and Staples Retailing, Retailing

RISK LEVEL:



Lower Risk

DESCRIPTION:

Walmart is Lower Risk. The company does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company elevates merit, excellence, and integrity ahead of race and identity-based policies. Walmart does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Lower Risk

While Walmart raised the limit to purchase a firearm to 21, the company has not bowed to pressure to entirely stop selling firearms, nor has it used its institutional might to force changes on the firearm industry, as a New York Times contributor publicly requested [\(1\)](#) [\(2\)](#). The company was a member of the Global Alliance for Responsible Media, which aims to demonetize advertisements and suppress content that "vilifies" individuals based on sexual orientation and gender identity, discusses "debated social issues in a negative or partisan context" or spreads "hate speech" [\(3\)](#) [\(4\)](#) [\(5\)](#). However, Walmart has not canceled customers, suppliers, or vendors based on political views or religious beliefs [\(6\)](#).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.

Lower Risk

Walmart does not appear to discriminate against charitable organizations based on views or beliefs [\(1\)](#).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature.

Medium Risk

Walmart used to support DEI in its leadership composition through the establishment of gender and racial targets and offered unconscious bias training to its leaders. However, in November 2024, Walmart pledged to end racial quotas at the company and DEI training (1)(2)(3)(4)(5). The company does not provide viewpoint protections for its employees (6).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression.

Medium Risk

Walmart used to allow a controversial stakeholder group focused on sexual identity issues to dictate its marketing/advertising strategies. However, in November 2024, it pledged to monitor the Walmart marketplace to identify and remove inappropriate products marketed to children (1)(2)(3)(4). Also, Walmart did stand up to shareholder activists pushing for the company to focus its time, attention, and money on abortion policy (5). In November 2024, Walmart also pledged to discontinue DEI within the company (6). Walmart is committed to net zero emissions by 2040 (7).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression.

Medium Risk

Walmart provides a benefits package for employees that covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children (1)(2)(3)(4)(5). The company was a member of the Global Alliance for Responsible Media (6)(7)(8). Walmart has supported organizations/events that promote sex and gender ideology. However, in November 2024, it pledged to review the funding of events and organizations to avoid funding inappropriate sexualized content targeting kids (9)(10)(11)(12). Walmart has supported multiple groups that promote racial equity and DEI and committed \$100 million over five years to establish the Walmart Center for Racial Equity. However, in November 2024, Walmart disbanded its Racial Equity Center and ended support for DEI within the company (13)(14)(15)(16)(17)(18)(19)(20). Walmart is a coalition member of OneTen, appearing to prioritize diversity over merit in its hiring (21)(22)(23). Otherwise, there are no publicly known cases of the company using corporate funds to advance ideological causes, organizations, or policies (24).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes.

Medium Risk

Walmart has frequently made donations to the Equality PAC [\(1\)](#)[\(2\)](#)[\(3\)](#)[\(4\)](#). However, the company has not used its lobbying for ideological purposes [\(5\)](#).

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