

Clay Clark, Acclaimed Business Consultant, Explains Why the Sear's Bankruptcy was Inevitable

"Passionately and persistently trying to sell consumers things they do not want is the key to systematic failure," explains Clark.

LOS ANGELES, CA, UNITED STATES, October 31, 2018 /EINPresswire.com/ -- Clay Clark, founder of [Thrive15](#) and creator of the "[Thrivetime Show – Business School Without the BS](#)," a podcast with over half a million monthly downloads, states that the bankruptcy of Sear's, a company that has been in business for over 125 years, was inevitable.

"Passionately and persistently trying to sell consumers things they do not want is the key to systematic failure," explains Clark. A man of many talents, Clark has been called the "Jim Carey of Entrepreneurship." In recent years, he has also worked as a business growth consultant, educator, and entertainer of choice for countless clients.



Sears Holdings, which owns the Sears and Kmart department stores, filed for Chapter 11 bankruptcy October 14th as a final effort to save two dying retail concepts. At the time the company said it was closing 142 stores nationwide — including 16 in California. The company has since filed legal notices with the state reporting 1,211 layoffs at 15 stores in California by year's end. It hopes it can stay open during the holiday season as it seeks to reorganize, but these events have been a long time coming.

Clark believes that it can all be traced back to financial planner Eddie Lampert's poor business decisions. In 2003, Lampert bought the bonds of the failing discount retailer Kmart and converted those bonds into a controlling position in Kmart's equity, merging Kmart with Sears, who back then was a conservatively run but still thriving nationwide retailer. However, he decided not to invest the capital needed to refurbish the Sears and Kmart stores to keep their inventory and appearance fresh. Instead, he made a huge gamble to invest in Sears's website and online shopping. He was too early, and the Sears customer base never cottoned to shopping online, instead moving to more popular websites such as Amazon over the following years.

"I hope that this can serve as a wake-up call for any small-business owners out there who find themselves attempting to sell ice to Eskimos," concludes Clark.

Those interested in hearing more about Clay Clark can follow The Thrivetime Show – "Business School without the BS" with Clark and his co-host: optometrist turned business tycoon Doctor Robert Zoellner. The award-winning team has been featured on Forbes, Fast Company,

Bloomberg, and Pando Daily. Currently, the podcast has over 1,300 episodes, and has featured Emmy Award-Winners, New York Times best-selling authors, NFL Players, and NBA Players.

Aurora DeRose
Aurora DeRose
+1 310-396-6090
[email us here](#)

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