

What business or organization do you think won't be around this time next year? Why? Explain.

When thinking about this question, it became really hard to understand what businesses or organizations might disappear, especially in a short time like this time next year. When thinking about it more though, I realized many shops around me, especially in malls have quickly left or have shut down due to a lack of employees or overall bankruptcy. One business that comes to mind that seems to be following those footsteps is GameStop. GameStop is a brick-and-mortar retailer that specializes in video games, consumer electronics, and gaming merchandise. In the past year, I've noticed 3 GameStops in my area shut down. When I see one open, it slowly takes me back in time to an era where people would come in and rent games or buy games to pass the time, just to return them back or exchange them. Almost like Blockbuster. While thinking about GameStop I started to think about the pandemic, and how badly they were affected. I found an article by the Games Industry stating the effects the COVID epidemic had on Gamestop. They state, "GameStop with \$270 million of short-term debt and \$216 million of long-term debt -- According to a presentation given to investors today, the company plans to close over 1,000 by the end of the fiscal year in March of 2021." (Valentine, 2020). Although the Pandemic hit many companies and organizations hard, it's almost harder to explain how a billion-dollar company like GameStop could drastically change and drop in such a year. Now, not only in the US are GameStops shutting down, but also in Europe, and additionally, they are closing the majority of their stores in Germany, Austria, and Switzerland. (Pathak, 2023). Overall, with the amount of stores shutting down, I'm assuming much will be liquidated. This causes me to believe that possibly by this time next year, GameStop would no longer be around.

References

Pathak, Priyanka. "Is GameStop Shutting down in 2023? Here's What We Know so Far."

PiunikaWeb, 20 Jan. 2023,

piunikaweb.com/2023/01/20/is-gamestop-shutting-down-in-2023-heres-what-we-know-so-far/.

Valentine, Rebekah. "GameStop Has Closed 462 Stores so Far This Year, 783 in Last Two

Years." *GamesIndustry.Biz*, GamesIndustry.biz, 8 Dec. 2020,

www.gamesindustry.biz/gamestop-has-closed-462-stores-so-far-this-year-783-since-last-year.