The Walt Disney Company

It's kind of fun to do the impossible.

- Walt Disney

February 25, 2020, 4:15 am. Bob Chapek's alarm goes off and 10 minutes later he is riding on his Peloton bicycle, while watching a new 3D computer-animated video with virtual reality headsets. After a quick shower, Bob Chapek summons his white Tesla Model X with dark tinted windows from the garage to let the car drive him on his 30-minute commute to Disney's Burbank, CA, office. While relaxing during the car ride, his thoughts turn to the big announcement later this afternoon, with him being named Disney's new CEO, effective immediately. Employees, investors, and all of the other Disey stakeholders will have a lot of questions about his future vision for Disney. . .

With $60 billion in annual revenues in 2019, The Walt Disney Company is one of the world's largest media companies. As a diversified media company, Disney is active in a wide array of business activities, from movies to amusement parks as well as cable and broadcast television networks (ABC, ESPN, and others), cruises, retailing, and streaming.[1]

The New CEO will need to implement multiple strategic initiatives that were put in place by Bob Iger, his larger-than-life predecessor at Disney, who spent almost 50 years with the company, and thereof 15 years as CEO. Disney closed its $71.3 billion acquisition of 21st Century Fox's entertainment assets, or its largest acquisition ever, in March 2019.[2] As part of the Fox and other deals, Disney gained controlling ownership of Hulu, a streaming service.[3] Disney is also rolling out its own new streaming service called Disney+ in November 2019, thus moving into the direct-to-consumer space. In September 2019, Apple announced is new streaming services, Apple TV+. On the day of the Apple announcement, Iger resigned from Apple's board of directors due to a conflict of interests.[4] Iger also announced that Disney will pull most of its movies from Netflix by 2020.[5]

Another challenge is managing the growing portfolio in Disney's Studio Entertainment division, as it operates more than seven movie studios, including Walt Disney Pictures, Walt Disney Animation, Pixar, Marvel, Lucasfilm, 21st Century Fox, Fox, and Blue Sky. As a result, Disney has outlined plans for roughly a dozen movies each year through 2022.[6]