In 1965, Walt purchased over 27,000 acres of land in Orlando, Florida to create another Disney park that would be "an experimental prototype community of tomorrow, or EPCOT, planned as a living showcase for the creativity of American industry."[15] However, in 1966, Walt Disney died of lung cancer and was succeed by his brother Roy as the CEO of the company. Roy realized his brother's dream, and opened Disney World in Orlando in 1971. Disney World became the top selling park in the world, with 11 million visitors and revenues of $139 million in its first year of operation (~$900 million in today's inf lation-adjusted dollars).

Michael Eisner

In 1984, Michael Eisner was appointed CEO of Disney. He continued Walt Disney's emphasis on creativity, branding, and synergies achieved strong results for the company during his 20-year tenure as CEO (1984–2005). The media conglomerate's revenues increased from less than $2 billion to more than $25 billion,[16] and its market value from $1.8 billion to a high of $80 billion.[17]

Eisner started his career in 1964 working for NBC as a Federal Communications Commission logging clerk, and then worked for CBS where he placed commercials during shows. Eisner moved to ABC in 1966 and fast-tracked to an executive position developing prime-time shows, moving ABC from third-place ratings to the first-place position. In 1976, a struggling Paramount Pictures hired Eisner as president and CEO. Again, Eisner took the film studio from last place to the top and developed "a reputation as a creative genius, an idea man."[18]

Eisner believed creativity was the result of creative conflict out of which the best ideas would emerge. He also focused on strengthening the Disney brand through synergies across business units. In 1987, he established a centralized corporate marketing function to oversee corporate-wide marketing and branding activities.

Eisner started by revitalizing Disney's television programming and animated films. In TV, Disney produced popular new shows and movies for the Disney channel, ABC, NBC, and created syndication operations to sell Disney programming to independent TV stations.[19] In the film studio business, Eisner raised Disney's share at the box office from 4 percent in 1984 to 19 percent by 1988, with the release of many profitable movies, making Disney the Hollywood market leader.[20] He also invested $30 million in computer-animated production systems (CAPS) technology that digitized the animation process reducing the time for producing animated films. Soon thereafter, Disney released successful movies such as *Roger Rabbit* (1988), *The Little Mermaid* (1989), *Beauty and the Beast* (1991), and *Aladdin* (1992).