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Leadership Profile: Robert Iger

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The Walt Disney Company means different things to many different people. To sports fans, Disney's ESPN is a go to stream of all things sports. For children, Disney Parks are a magical place where dreams come true. For cast members – Disney's employees— The Walt Disney Company makes magic in every segment of business it touches. To Robert Iger, The Walt Disney Company was a company that he loved that needed a bit of a cultural shift. After a rough period of unsustainable growth, Robert Iger stepped up to the challenge of being The Walt Disney Company's Chairman and Chief Executive Officer with a three-pronged approach for "rebuilding the company that Mr. Disney himself had built" (Donion, 2014). By generating the best creative content possible, fostering innovation and utilizing the latest technology, and expanding into new markets around the globe Robert Iger has been able to drive company wide growth, cultural change and profits since 2005 when he was appointed to the role.

Iger started his career at ABC in 1974 (The Walt Disney Company, 2014). Though the company was not a part of The Walt Disney Company yet, Iger moved through the ranks and learned everything he could about the television and broadcasting business. It was not until 1996 that Iger finally got his shot at senior management within ABC. In 1999 he added the title of President of Walt Disney International to his resume. From that point, Iger was promoted to President and Chief Operational Officer of The Walt Disney Company in 2000. In 2005, when Michael Eisner –Past Chairman and CEO of The Walt Disney Company—was to be replaced, Robert Iger was the only internal candidate for the position. The cultural climate at The Walt Disney Company at the time of Iger's consideration was dismal

to say the least. The company had recently expanded at an unsustainable rate, which caused a lot of unaccountability and distrust among cast members.

Stakeholders believed that appointing someone internal to the highest position in the company would be detrimental as that person would only uphold the status quo and perpetuate the company culture issues that Disney was experiencing (Donion, 2014). However, Robert Iger proved he would be the best person for the job by acutely articulating his vision for The Walt Disney Company. Against the wishes of Michael Eisner and Roy Disney, Robert Iger was became Chairman and CEO of the Walt Disney Company in October 2005.

The first focus of Iger's plan was to generate the best creative content possible. This meant that the CEO of The Walt Disney Company would no longer have a micromanaging position over each segment of the business. Iger implemented a strategy that "kept him in the know with people that he trusted and knew would drive the creative results he wanted to see" (Donion, 2014). This strategy not only built trust among upper management but also made each business segment accountable for their own operations. The directives of the CEO no longer bound individual businesses. Instead they were given the mission to be as creative as possible in driving their maximum result. Being creative brings with it a sense of accountability that was missing in the company. Implementing this creative strategy worked to further Iger's mission two fold in creating more trust and accountability among cast members all through the levels of management and frontline employees. Today, even past cast members refer to the company as their own as they have such a strong connection to the company mission.

Second, Iger implemented another strategy of “fostering innovation and utilizing the latest technology” (The Walt Disney Company, 2014). This strategy was played out in many different ways across the different segments of The Walt Disney Company, most notably in the involvement between Robert Iger and Steve Jobs and the implementation of Magic Bands in the Walt Disney Parks. In 2011, Iger became a member of the board at Apple. At the time, Steve Jobs was the majority stakeholder in Disney stock. As a result Iger and Jobs had a very close relationship. Iger tells the story of Steve Jobs hating to be referred to as a “member of the board” or “largest stakeholder” (Donion, 2014). Instead, Jobs asserted that Iger accept him as a trusted advisor and friend. Iger finishes the story with “he proved to me over time that that’s exactly what he was to me” (Donion, 2014). Iger instilled Jobs’ drive and determination for perfection into The Walt Disney Company. The partnership between the two CEOs led to a Disney app being included as a standard application on the video iPod. This action proved to everyone at The Walt Disney Company that technology would be a large part of the company in the future.

The other large implementation of technology in The Walt Disney Company was the adoption of Magic Bands into the Disney Park Experience. Guests now wear a rubber band around their wrists that houses an RFID chip that complies a large amount of guest preferences and data. The magic band functions as a park ticket, fast pass, credit card, room key, photo pass card, and even as a way for the attractions to interact with the guests. The bands link to a MyMagicPlus account that can be accessed from the website or mobile app. The physical infrastructure that was necessary to make this new technology a reality cemented in the cast

members that technology was going to be a part of the company from this point forward and not to be afraid of it, but instead to use it to their advantage. Cast members can now address guests by name when they scan their Magic Bands at any location thus personalizing the Disney experience even more.

Iger's last pillar of his plan as CEO was to "expand into new markets around the globe"(The Walt Disney Company, 2014). This vision drove the creation of Shanghai Disney. This investment is the largest, non-acquisition investment in Iger's term as CEO. At the onset of his role as CEO, Iger determined that this new market needed to be explored. He explained that it is the most populous place in the world that already knows Disney, but the brand needs to be developed further in this region (Donion, 2014). This park will eventually showcase Pixar, Marvel, and Lucas Film brands while cultivating Disney heritage in an Asian culture.

As a leader, Iger decentralized The Walt Disney Company by letting each business create their own strategy. He takes involved, hands off approach to running the company. He wants to know what is going on but does not need to be directly involved with the entire decision making process (Donion, 2014). Iger cites his parents in creating him to be a leader. He always wanted to take on challenges to prove he was capable in doing more; and that's exactly what he has done as Chairman and CEO of the Walt Disney Company. The most insightful and important leadership quality is owning up to your mistakes. Iger says, "owning up to failure is the best way to recover from it"(Donion, 2014). By taking ownership of your mistakes you learn how best to rectify the situation.

During Iger's time as CEO The Walt Disney Company stock value has more than doubled to around \$90 during 2014. In 2013, the company turned a profit of over \$6 billion dollars. Successfully managing such a large company is an accomplishment on its own. Keeping such a large company fiscally successful is magical especially considering the large investments that Iger has made during his time as CEO.

This monetary success in addition to his successful redefining of company culture, fostering creative ideas, implementation of new technology, and expansion into new foreign markets, Iger will remain CEO of the Walt Disney Company into 2018 (Barnes, 2014). No matter what The Walt Disney Company means to you, Robert Iger has made an impact on your Disney experience.

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