

## Disney Corporation: Corporate Analysis

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## **Introduction**

The Walt Disney Corporation is a large American mass media conglomerate known all around the world. It is informally known as Disney. Founded in 1923 by brothers Walt and Roy Disney, it is a company with tremendous pride and history. The Walt Disney Corporation is one of the most widespread brands in the world. Through a ten-week period, our team systematically analyzed Disney's performance on several different criteria relating to each weekly chapter topic. Each component was looked at individually week by week. This was done in order to see if Disney's actions were in compliance with the Code of Conduct. We predominantly used the internet articles as well as the textbook *Management: A Focus on Leaders*. The text was used as a resource to delve into the principals of each weekly topic, and broaden our understanding of those principles. The result of our research had shown that Walt Disney Corporation consistently adhered to the Code of Conduct.

**Week #1** – September 20, 2012

**Closing stock price:** Friday, September 21, 2011: \$52.74

**Identify one key business challenge/news worthy item that occurred this week:**

<http://theweek.com/article/index/233437/disney-world-starts-serving-booze-about-time>

*Disney World starts serving booze: About time?*

According to the article, some Disney fans are upset that the Magic Kingdom's new restaurant, Be Our Guest, will serve wine and beer starting in November when the restaurant opens. Disney World's Magic Kingdom has been alcohol free for the entire forty-one years that it has been open. Be Our Guest will serve French-inspired entrees, and Maribeth Bisienere (vice president of food and beverage) is trying to justify Disney's decision by saying, "you cannot walk into a French restaurant and not get a glass of wine or beer." The fans of Disney's family friendly dining fear that "adding alcohol could tarnish the park's family atmosphere".

**Team's evaluation of company's decision(s) and/or response(s) to the business challenge/news worthy item. The response must indicate whether the decision(s) and/or response(s) is (are) consistent with the Code of Conduct. The response must also explain why or why not the decision(s) and/or response(s) is (are) consistent with the Code (i.e., explicitly reference what is said or is not said in the Code.)**

Our team feels that the decision to serve alcohol at Be Our Guest is a win/lose situation. The Code of Conduct states, "...that means being courteous, knowledgeable and passionate about providing a high-quality experience to all of our guests and customers." We feel that this is a win/lose situation (economically) because there is no way to satisfy all of their customers in this situation; this is the ultimate goal. The decision to allow alcohol in Disney restaurants is in

compliance with the Code of Conduct. Disney Corporation is expanding to satisfy the wants of more consumers who want an authentic French dining experience.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Culture: It's Powerful (Chapter 13)

**Concept (e.g., terms) and definition to be discussed:** Taboos - Strong prohibitions against certain activities.

**Discuss how this concept relates to this company:**

This concept relates to The Walt Disney Company and the article above because the fans who are against the sale of alcohol at Be Our Guest feel that it will taint the integrity of the park and see it as being taboo.

**Week #2** – September 27, 2012

**Closing stock price:** Friday, September 28, 2011: \$52.58

**Identify one key business challenge/news worthy item that occurred this week:**

<http://www.hollywoodreporter.com/thr-esq/disney-wins-dismissal-santa-paws-372746>

*Disney Wins Dismissal of 'Santa Paws' Copyright Lawsuit*

In 2009, three men , Ray Harter, Richard Kearney and Ed Corno, sued Disney studios on what it believed to be “unauthorized copies of their short story and script, *Santa Paws: The Story of Santa's Dog*”. In their story Santa Claus helps to save Christmas from an evil witch with the help of a talking dog. In Disney’s version of the story, the dog (named Santa Paws) joins forces with the Air Bud dogs in order to save Christmas from an evil ice witch and her magical icicle. Both stories have a similar name for the dog including Paws, Santa Paws, or Puppy Paws. They both also have to feature an evil witch with a magical icicle. And lastly there is an imminent threat to Christmas in both of the storylines. However the court rules these similarities to be abstract, and most of the major similarities happen to not be protected by copyright law. In the end the lawsuit was dismissed as well as a civil conspiracy claim.

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Our Team feels that Disney’s actions in this situation were in accordance with the Code of Conduct. It is brought to the employee’s attention that “a person who infringes a copyright willfully and for commercial advantage may be subject to civil liability as well as criminal

prosecution.” Although a bit vague about specific punishment, the Code does give the message that stealing copyrighted material from others is out of the question. And according to the court, Disney did not break this law. The similarities in Disney’s story compared to that of Harter, Kearney, and Corno were ruled to be abstract and not unlawful. The stories were different; all Christmas stories have similarities. The Disney Corporation did not do anything wrong in this situation.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 3: Motivation and Meaning: What Makes People Want to Work?

**Concept (e.g., terms) and definition to be discussed:** Motivation - the result of a complex set of psychological influences and external force or conditions that cause a person to behave a certain way.

**Discuss how this concept relates to this company:**

Disney prides itself on its rich history as well as reputation. Large corporations, such as Disney, value their reputation tremendously because it is a game changer. It takes time and energy to gain the trust and respect of others. This is Disney’s biggest motivator. If it fails to get any type of recognition such as awards, then consumers aren’t going to be as likely to gravitate towards it. There are millions of people who have grown up to and are familiar with some of their classic movies, shows, and amusement parks. Disney’s is in everyone’s home and there are very few people in the world who haven’t heard of it. Disney Corporation has motivation from outside the company as well as motivation from shareholders to maintain an image of integrity and trustworthiness.

**Week #3** – October 4, 2012

**Closing stock price:** Friday, October 5, 2012: \$52.97

**Identify one key business challenge/news worthy item that occurred this week:**

<http://www.prnewswire.com/news-releases/cargill-turkey-brands-create-a-new-holiday-family-tradition-with-the-debut-of-disney-pixars-brave-in-home-release-171542481.html>

*Disney-Pixar and Cargill turkey brands announced the collaborative seasonal promotion*

Cargill turkey brands and Disney announced holiday seasonal promotions. If a person buys one turkey product from Cargill and Disney's new animation Blu-ray package, he or she will receive a \$5.00 mail-in rebate. On Thanksgiving, families gather to eat turkey for dinner, and spend time together. Therefore, the companies planned the promotion accordingly. A marketing manager at Cargill said that the two companies expected the collaborative power of Disney and Cargill to be very influential, and the two companies believed it will provide new holiday excitement. Before Disney and Cargill planned specific details of the promotion, both companies gathered research data from various sources, such as social media, websites, QR codes, and apps to communicate with diverse customers. Disney mainly focused on sharp increases in smartphone usage.

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Our team thinks that the collaborative promotion is consistent with the Code of Conduct. The Code says "we are recognized as providers of high-quality content, entertainment and

experiences of all kind.” During the holiday season, most people spend time with their families and eat turkey together. Children watch cartoons during the holidays, so Disney wanted to provide a happy Thanksgiving experiences for all families.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 4: Communication: The Key to Resonant Relationship

**Concept (e.g., terms) and definition to be discussed:** External communication -

communication that occurs when members of an organization communicate with people on the outside, is also a critical component of effective organizational communication.

**Discuss how this concept relates to this company:**

The article shows that a good example of external communication. Cargill is an international provider of food, agricultural and risk management products and services. On the other hand, Disney focused on media, art, entertainment, computer software, toy manufacturing, and lodging industries. There is no industrial interface between two companies, but both companies communicated with each other to provide better service and maximize their profits.



**Week #4** – October 11, 2012

**Closing stock price:** Friday, October 12, 2012: \$50.34

**Identify one key business challenge/news worthy item that occurred this week:**

<http://www.dailyfinance.com/2012/10/04/the-walt-disney-company-and-cablevision-announce-c/>

*The Walt Disney Company and Cablevision Announce Comprehensive Distribution Agreement.*

The Disney Company announced an agreement with Cablevision TV to bring sports, news, and entertainment content for customers available across multiple platforms. Cablevision TV will launch roughly 70 new services. Customers will be able to access live content through computers, smartphones, tablets, and gaming consoles. The agreement also includes video-on-demand for Disney, ABC, and ESPN channels.

**Team's evaluation of company's decision(s) and/or response(s) to the business challenge/news worthy item. The response must indicate whether the decision(s) and/or response(s) is (are) consistent with the Code of Conduct. The response must also explain why or why not the decision(s) and/or response(s) is (are) consistent with the Code (i.e., explicitly reference what is said or is not said in the Code.)**

We feel that Disney's decision to reach the agreement with Cablevision is reflective of their commitment to their customers as discussed in the second section of the Code of Conduct. The Code states, "We are recognized as providers of high-quality content, entertainment, and experiences of all kinds, including: films, television programs, news and information, theme park attractions and resorts, online experiences, consumer products and stores." It further states the responsibility the company has to adding to the creation and delivery of quality products. With this agreement, Disney is expanding and enhancing the quality of their services for the benefit of the consumer. Backing out on such a deal would have negative repercussions on the company,

consumers, and third parties (i.e., Cablevision TV) thus hindering future deals and possibly losing customer loyalty by failing to provide higher quality services.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 10: Teams and Team Building: How to Work Effectively with Others

**Concept (e.g., terms) and definition to be discussed:** High-performance team - A team that performs beyond “all reasonable expectations,” as compared with other teams in similar situations.

**Discuss how this concept relates to this company:**

As previously mentioned, the Disney Company strives to provide high-quality products and services to its customers. It continues to progress and remain a top contender in the entertainment industry with continuous release of new movies, theme park additions, merchandise, and other various forms of entertainment. Disney over and over exceeds expectations of consumers as well as competitors.

**Week #5** – October 18, 2012

**Closing stock price:** Friday, October 19, 2012: \$51.90

**Identify one key business challenge/ news worthy item that occurred this week:**

<http://www.businessinsurance.com/article/20121011/NEWS07/121019975?tags=75303#>

*Stan Lee Sues Disney for Billions over Marvel Rights*

Stan Lee Media claims to have sole copyright ownership to hundreds of Marvel characters that have been depicted in movies by Disney this past decade. Stan Lee Media is suing for billions of dollars that have been generated by the Disney movies. Disney bought Marvel Entertainment in 2009 for \$4 billion and has said publicly, “This lawsuit is without merit, it arises out of the same core facts and legal claims that have been rejected by three federal district court judges.”

**Team's evaluation of company's decision(s) and/or response(s) to the business challenge/news worthy item. The response must indicate whether the decision(s) and/or response(s) is (are) consistent with the Code of Conduct. The response must also explain why or why not the decision(s) and/or response(s) is (are) consistent with the Code (i.e., explicitly reference what is said or is not said in the Code.)**

The Disney Code of Conduct states, “A person who infringes a copyright willfully and for commercial advantage may be subject to civil liability as well as criminal prosecution.”

Disney has stated that the lawsuit is without merit. This was a point of focus during the \$4 billion acquisition of Marvel Entertainment in 2009. Our team is confident that Disney’s lawyers thoroughly examined the copyright implications in the acquisition, following the language in the code. Stan Lee Media is only suing Disney for publicity and possible settlement money; Stan Lee Media has no evidence against Disney in their case.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company**

**Chapter title:** Chapter 10: Teams and Team Building: How to Work Effectively with Others

**Concept (e.g. terms) and definition to be discussed:** Social status - The relative standing or prestige you have compared with other groups to which you belong.

**Discuss how this concept relates to this company:**

Disney is a very prestigious company; it is known all around the world for theme parks, merchandise, movies, along with a variety of other focuses. Stan Lee Media sued Disney for publicity; due to Disney's social status, Stan Lee Media wanted to gain media attention and possible settlement money in court. After Marvel was bought out by Disney in 2009, Stan Lee Media needed a way to generate buzz around the company. Attacking a company like Disney, one with a high social status, was their method of gaining publicity.

**Week #6** – October 25, 2012

**Closing stock price:** Friday, October 26, 2012: \$50.08

**Identify one key business challenge/ news worthy item that occurred this week:**

[http://www.huffingtonpost.com/2012/11/15/disney-lucasfilm-movies-star-wars-episode-vii-two-three-films-every-year\\_n\\_2136624.html](http://www.huffingtonpost.com/2012/11/15/disney-lucasfilm-movies-star-wars-episode-vii-two-three-films-every-year_n_2136624.html)

*Walt Disney Co. has purchased Lucasfilms and has plans on make a Star Wars sequel in 2015*

Lucasfilms has been purchased by Walt Disney Corporation. Plans have been announced to make a sequel of the Star Wars films in 2015. It has also been stated that Disney plans on making a movie every two to three years. As of now there are a total of six Star Wars movies (nine including the modern prequels). Disney announced that it plans on going up to at least Episode nine. This news has caused a lot of controversy among Star Wars fans. There is a great deal of people who weren't fond of the revised prequels (episode one to three). There is a vibrant population of folks who wish for the Star Wars legacy to be left alone. However Disney plans on possibly making a new movie every couple of years, similar to the James Bond series.

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Our team is in agreement that, Disney's actions are in compliance with their Code of Conduct. It is brought to the reader's attention in the Code of Conduct that "Antitrust and competition laws are designed to promote a free and open marketplace." It also goes on to say "you must honor the trade secrets, trademarks, patents, and copyrights of others." Disney has not

broken any law. It didn't make any attempt to mimic Lucasfilms' Star Wars. It legally and fairly bought the company and now has entitlements to its products.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company**

**Chapter title: Chapter 5: Planning and Strategy: Bring the Vision to Life**

**Concept (e.g. terms) and definition to be discussed:** Concept planning - is the cognitive, creative, and behavioral process of developing a sequence of activities intended to achieve a goal or move toward an imagined future state.

**Discuss how this concept relates to this company:**

Disney has plans to further expand its brand and to reach out to a new demographic. By obtaining the rights to the Star Wars films; Disney has put itself in a situation where it can appeal to those who love Star Wars, and have been wanted new material from Lucasfilms. With this move the Disney brand can transcend its current audience and reach out to potential consumers it would not have been able to in the past.

**Week #7** – November 1, 2012

**Closing stock price:** Friday, November 2, 2012: \$49.86

**Identify one key business challenge/news worthy item that occurred this week:**

<http://seekingalpha.com/article/969971-disney-buys-lucas-film-solid-deal-dilutive-until-2015?source=yahoo>

*Disney Buys Lucasfilms: Solid Deal, Dilutive Until 2015*

Disney purchased Lucasfilms for \$4 billion dollars. This includes the rights to Star Wars and Indiana Jones.

**Team's evaluation of company's decision(s) and/or response(s) to the business challenge/news worthy item. The response must indicate whether the decision(s) and/or response(s) is (are) consistent with the Code of Conduct. The response must also explain why or why not the decision(s) and/or response(s) is (are) consistent with the Code (i.e., explicitly reference what is said or is not said in the Code.)**

Our team feels that this decision strongly coincides with Disney's Code of Conduct. The Code states "You must honor the trade secrets, trademarks, patents and copyrights of others." Disney honors the Star Wars trademark buy buying it rather than just making a movie without owning the trademark. Disney also honors the Star Wars trademark by planning to make more Star Wars films. Overall the purchase of Lucasfilms shows that Disney respects and honors intellectual property.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 8: Workplace Essentials: Creativity, Innovation, and a Spirit of Entrepreneurship

**Concept (e.g., terms) and definition to be discussed:** Copyright - exclusive rights granted to the creator of an original work, which includes the rights to copy, distribute, and adapt.

**Discuss how this concept relates to this company:**

Marvel and Lucasfilms own copyrights, or rights to an original work, which Disney Corporation can now use because it purchased the rights to them.



**Week #8** – November 8, 2012

**Closing stock price:** Friday, November 9, 2012: \$47.06

**Identify one key business challenge/news worthy item that occurred this week:**

<http://mediadecoder.blogs.nytimes.com/2012/11/08/espn-as-usual-spurs-quarterly-growth-at-disney/>

*ESPN Spurs Disney Gains, but Forecast Is Cautious*

Disney Corporations has reported that the company has reported profit in the last fiscal quarter. The company has experienced economic loss at all parks in North America yet gain in parks outside the United States. The largest contributor to Disney's profits was ESPN programming. ESPN television network's profits increased over nine percent last quarter. Disney movies have also experienced a decline of thirty-two percent in profit from last year. The video game department of Disney reported losses of \$80 million which is improvement from last year. ESPN television will increase its programming costs by \$170 million next year while other divisions of Disney Corporation, such as the video game sector, will experience budget cuts.

**Team's evaluation of company's decision(s) and/or response(s) to the business challenge/news worthy item. The response must indicate whether the decision(s) and/or response(s) is (are) consistent with the Code of Conduct. The response must also explain why or why not the decision(s) and/or response(s) is (are) consistent with the Code (i.e., explicitly reference what is said or is not said in the Code.)**

This decision does follow Disney's Code of Conduct. The Code states, "Our business is built on public trust and confidence and an expectation by guests and customers that they can depend on our products and services. To deliver our very best, each of us has an obligation to make objective decisions based on behalf of our Company." Disney has an obligation to not only

its customers but also its shareholders. Disney believes that increasing spending for ESPN programming will result in a higher profit for the company as a whole. The company has a right to make this move because Disney has an obligation to shareholders.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 9: Organizing for a Complex World: Structure and Design

**Concept (e.g., terms) and definition to be discussed:** Departmentalization – The process by which individuals or activities are grouped together into departments according to function, geography, product, process, or customer, as well as how the departments are coordinated and how they fit within the larger organization.

**Discuss how this concept relates to this company:**

Disney departmentalizes all of their various sectors of business. Disney is one of the largest corporations in the world and must be able to maintain control and consistency at all times. Through departmentalizing movies, merchandise, television, etc., Disney is able to better maintain quality control and abide by the Company Code of Conduct. Disney tries its best to give quality products to its consumers.

**Week #9** – November 15, 2012

**Closing stock price:** Friday, November 16, 2012: \$47.42

**Identify one key business challenge/news worthy item that occurred this week:**

<http://www.sacbee.com/2012/11/15/4988376/barneys-new-york-and-the-walt.html>

*Barneys New York and the Walt Disney Company Launch Holiday 2012 Program: Electric Holiday*

This holiday season, the Disney Company is partnering with Barney's flagship store in New York with their annual holiday project, Electric Holiday. This year's project, which strives create a "celebration of festive modern electric lights, music and fashion" will not only spread holiday cheer but to also help those affected by Hurricane Sandy.

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Our team feels that Disney's charitable partnership is consistent with their Code of Conduct because there is a section titled "Charitable and Political Activities", which encourages their employees to "participate in local activities that address the needs of the communities in which you live and work..."

The Walt Disney Company has already helped with relief efforts in the areas affected by Hurricane Sandy by donating \$2 million dollars, \$1 million dollars to immediate relief and \$1 million dollars to help the rebuilding efforts; as well as raising more than \$18 million dollars for

the American Red Cross with "outreach messaging across various programming" on Disney and ABC networks.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 12: Organizational Controls: People, Processes, Quality, and Results

**Concept (e.g., terms) and definition to be discussed:** Financial controls - Controls that are used to plan how money is earned and spent, to track financial activities such as costs and revenues, and to provide guidelines to manage expenditures.

**Discuss how this concept relates to this company:**

This concept relates to The Walt Disney Company and the article above because the amount of money that our company donated and raised wouldn't have been possible without good financial controls.

On top of the money donated, our company undoubtedly spent money for the partnership with Barney's in the hopes that it would not only help with relief efforts but also help to bring in revenue and without financial controls, this could hurt Disney's bottom-line.

**Week #10** –November 20, 2011

**Closing stock price** Friday, November 23, 2012: \$49.26

**Identify one key business challenge/news worthy item that occurred this week:**

<http://www.hollywoodreporter.com/news/disney-launch-disney-movies-demand-393325>

*Disney contracted with Wuaki.tv*

Disney decided to deal with the online content firm, Wuaki.tv which services to Spain. Also, Disney provides its contents to the firm, and the firm provides Movies on Demand services to customers. Disney already contracted with several companies in Europe, Middle East, Africa, and Portugal.

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Our team thinks that this new agreement is consistent with Disney's Code. According to the Code, it states, "We are recognized as providers of high-quality content, entertainment and experiences of all kinds, including films, television programs, news, and information, theme park attractions and resorts, online experiences, consumer products and stores." Therefore, the new agreement with the Spanish firm is a way to provide Disney's high-quality content to foreign customers. There are many Disney theme parks around the world, but there are none in Spain, yet. With the Movies on Demand service, Disney offers its contents to Spanish customers through the distributor, Wuaki.tv.

**Discussion of a concept referenced in the assigned reading for this week and how this concept relates to the company.**

**Chapter title:** Chapter 14: Globalization: Managing Effectively in a Global Economic Environment

**Concept (e.g., terms) and definition to be discussed:** Globalization – Businesses and people from all corners of the globe are now more closely connected and more reliant on one another than ever before. This is in part because of advances in technology.

**Discuss how this concept relates to this company:**

Disney is a global company. It has factories, theme parks, and merchandise dealers throughout the world. The Walt Disney Corporation is one of the largest globalized firms in the world. There are Disney theme parks in Europe, North America, and Asia.

## **Conclusion**

The Walt Disney Corporation is a symbol of integrity and good business practices. Throughout the ten weeks of our analysis, Disney has remained consistent with its Code of Conduct. Disney is a company that stands for its workers, consumers, executives, and shareholders equally. As a successful business, Disney has dealt with lawsuits, expansion, and budget cuts, yet the company as a whole has been steadfast in its compliance with the Code of Conduct. In times of economic loss or gain, Disney has continued its tradition of honesty and virtuousness. The stock price of Disney Corporation (DIS) has dropped \$3.49 over the ten weeks that our team has been analyzing its stock quotes. The price of the stock was fairly consistent with the rest of the market. Our team contributes the drop in stock price to the current economic recession. The lowest price for Disney (DIS) was during week eight at \$47.06 per share. The price of Disney stock has been increasing slightly. Our team attributes this increase to the upcoming Christmas shopping season. Despite this drop in stock price, Disney has reported financial gains for the 2012 fiscal year so far. Disney Corporation would be an excellent company to work for. Disney is a company that stands for its own workers. Our team values consistency during times of economic hardships along with proper ethical business practices. Disney is an ever expanding corporation that spans the globe. The Walt Disney Corporation's mission statement is "To Make People Happy." The company lives up to its own benchmark consistently. Through gains profit, unwavering customer service, and a family friendly approach to business, the Walt Disney Corporation has maintained integrity and proper business ethics throughout our team's weekly analysis.