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‘The Ride of a Lifetime’ Review: The Man Behind the Mouse

On the page, Robert Iger is very like the man in the airy office at the House of Mouse: personable and orderly, and passionate about technology, cartoon and sci-fi characters, sports and news—all central to Disney’s dominance.

By *Edward Kosner*

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Robert Iger, who has ruled the Walt Disney empire for the past 14 years, is the most successful media executive of our times. A kid from a middle-class Long Island town with a bachelor’s degree from a second-tier upstate New York college instead of an M.B.A. from Harvard, Wharton or Stanford, he essentially started his career as a studio gofer on TV soap operas and game shows. He molted into an adroit CEO epically enriching his stockholders and himself, and yet he has kept his wits about him and his ego in check. And he turns out to be a savvy Virgil to guide readers through the netherworld of today’s pop-culture factories.

“The Ride of a Lifetime”—a play on Disney’s ubiquitous theme parks—is a compelling mogul memoir. On the page, Mr. Iger, now 68, is very like the man in the airy office at the House of Mouse in Burbank, Calif.: personable and orderly, and passionate about technology, cartoon and sci-fi characters, sports and news, all central to Disney’s dominance.



Iger and friend at the Hong Kong Disneyland Park. PHOTO: DAVID ROARK/WDW/GETTY IMAGES

He’s a showman, too. He starts his book with an anecdote that perfectly evokes the hypertensive world of global media companies and the life of the big-bucks bosses who run these enterprises. It’s June 2016, and Mr. Iger is on his 40th trip to China, this time for the grand opening of Shanghai Disneyland, a mammoth \$6 billion project he has been developing for 18 years. The elaborate opening ceremonies—featuring top Chinese officials and a 500-piece orchestra—are just a few days off when Mr. Iger is told of the mass shooting half a world away at the Pulse nightclub in Orlando, Fla., not that far from Disney World. Several Disney employees are among the victims. Then he gets the chilling word—kept secret long afterward—that the killer’s original target had been the House of Blues club at Disney World, which he had scouted before moving on to Pulse.

Mr. Iger orders up counseling and other help for the kin of the murdered and wounded staffers. Then, just a few hours before the grand opening of Shanghai Disneyland, the ultimate Disney nightmare: An alligator has crept out of a lagoon at one of the Florida Disney World resort hotels and devoured a 2-year-old boy playing on the shore in sight of his mother and father. Mr.

THE RIDE OF A LIFETIME
By Robert Iger
Random House, 246 pages, \$28

Iger immediately calls the child’s traumatized parents, has safety barriers installed all over Disney World, and—in shock himself—goes on with the show.

In the first half of the book, Mr. Iger charts his rise from that first pinhead job at ABC (which was later acquired by a smaller upstate New York company known as CapCities, which in turn was absorbed into Disney). He credits bosses like Roone Arledge, the wizard sports and news producer; Tom Murphy and Dan Burke, the no-frills bosses of CapCities; and Michael Eisner, his predecessor as chief of Disney, for training him by example and precept to be the man in charge of a massive creative company.

His Arledge stories are especially good. A relentless perfectionist, Arledge was renowned for junking elaborate productions at the last minute and completely remaking them. As a relatively minor hand at ABC Sports in the 1970s, young Mr. Iger had little contact with Arledge until they met one day at adjacent urinals at the network’s Manhattan headquarters. “How’s it going?” asked the great man. “Well, some days I feel like it’s tough just keeping my head above water,” confessed Mr. Iger. “Get a longer snorkel,” replied Arledge as he zipped up.

In 1989, Mr. Murphy and Burke made Mr. Iger head of ABC Entertainment, though he had little experience, and managed him with a loose rein. But once, when Mr. Iger was investing too many management resources in a minor project, Dan Burke gave him counsel worth of Yoda: “Avoid getting into the business of manufacturing trombone oil”—in other words, don’t waste your time on small ideas with scant payoff. Think big! Watching Mr. Eisner and his miscast No. 2, the uber-agent Michael Ovitz, unsettle Disney underlings as they struggled with failure taught him the proper face of command in tough moments. There are also glimpses of the Apple genius Steve Jobs analyzing a deal with a marker at a giant whiteboard. An Iger ally, Jobs could be merciless. After taking his son to a new Disney superhero movie, he called Mr. Iger with his review: “It sucked.”

In the second half of his book, Mr. Iger tells the story of his triumphal run at the top at Disney without sounding too triumphant. The numbers are spectacular, especially in the movie business. So far this year, five films released by its various subsidiaries have topped \$1 billion at the box office—including “Avengers: Endgame,” at \$2.8 billion world-wide the highest-grossing movie ever—with another “Star Wars” installment and a “Frozen” sequel still to come. Disney’s stock-market capitalization is \$246 billion. At one point in March, Mr. Iger owned 1.08 million shares, worth \$119 million. (I have some, too, but considerably fewer.) His total 2018 compensation of \$147 million made him third on Bloomberg’s list of the highest-paid CEOs in 1% Land.

Getting the top Disney job in 2005 was harder for Mr. Iger than actually doing it. Roy Disney, Walt’s cranky nephew, had been trying to drive Mr. Eisner out, and as a deputy, Mr. Iger was under a cloud with some board members. But he won them over with a campaign designed by a political consultant and a simple vision to resurrect Disney: create high-quality branded content, embrace technology to produce those products, and become a global company, especially active in the giant markets of China and India.

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Over the next seven years, Mr. Iger bought Jobs’s Pixar studio for \$7.4 billion in Disney stock, Marvel Entertainment with its universe of heroic characters for \$4 billion, and George Lucas’s “Star Wars” franchise and more for \$4.05 billion. In each case, as Mr. Iger tells the story, he had to be sensitive to the feelings of the sellers, who were handing over their legacy creations. And establishing those prices entailed fraught guesswork about the projected value of the movies, merchandise and Disney park attractions that could be spun from the acquisitions.

Mr. Iger saved his biggest deal for last. Earlier this year, Disney spent \$71 billion in stock and cash to buy the 21st Century Fox movie and TV studios and other assets, including a mammoth Indian media conglomerate with 790 million TV viewers. As he had before, Mr. Iger was trying to reinvent Disney for the next challenge—how to stream movies, TV shows and sports directly to consumers, bypassing Netflix and the cable systems that now provide the company with billions in licensing revenue every year. Now Disney will be competing world-wide not only with Netflix and Amazon but with streaming services offered by AT&T, the owners of WarnerMedia with its crown jewel, HBO; Comcast, the owners of NBCUniversal; and old ally Apple, run by Jobs’s steely successor, Tim Cook. It figures to be an existential struggle. (Indeed, Mr. Iger resigned from the Apple board this month because they had become competitors, but he couldn’t have been happy that Mr. Cook set the price for his new streaming service \$2 below Disney’s.)

He ends the book with 45 “Lessons to Lead By,” the distillate of his 45-year career. “To tell great stories, you need great talent,” reads one. “Don’t be in the business of playing it safe,” reads another. “If something doesn’t feel right to you, it won’t be right for you.” And so on. The truth of “The Ride of a Lifetime” is that Bob Iger got where he is not by following anodyne maxims but by relying on his own taste, judgment, discipline and business courage.

—*Mr. Kosner is the former editor of Newsweek, New York, Esquire, and the New York Daily News.*

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