

Walt Disney buys Marvel Entertainment

Of mouse and X-Men

Sep 3rd 2009 | NEW YORK

From The Economist print edition

Will Disney's latest acquisition prove as Marvellous as it appears?

NOT even the combined powers of Spiderman, Iron Man, the Incredible Hulk, Captain America and the X-Men could keep The Mouse at bay. On August 31st Walt Disney announced it was buying Marvel Entertainment for \$4 billion, just days after the comic-book publisher had celebrated 70 glorious years of independence, during which it had created many of the most famous cartoon characters not invented by Disney itself.

In fact, Marvel did not put up much of a fight, accepting what most analysts think was a generous price. Disney will get access both to Marvel's creative minds and— potentially far more valuable in an age when familiar stories rule the box office—an archive containing around 5,000 established characters, only a fraction of which have yet made the move from paper to the silver screen.

Marrying Marvel's characters with Disney's talent for making money from successful franchises is a good idea. In recent years Disney has proved the undisputed master at Disney is bringing the exploiting the same basic content through multiple channels, including films, websites, commercial heft video games, merchandising, live shows and theme parks.

The edgier, darker Marvel characters should fill a hole in Disney's much cuddlier portfolio. This currently covers most people from newborn babies, through the addictive "Baby Einstein" DVDs (popularly known as "baby crack"), to adults, through its Touchstone label. Disney's own cartoons, and the newer ones created by Pixar, an animation studio it bought in 2006 for \$7 billion, appeal to children. "Hannah Montana", a hit television show, caters to pre-teen girls. The Marvel characters should be just the thing for boys of the same age, whom Disney has found especially hard to attract of late.



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However, many of Marvel's best-known characters already have contractual obligations to various rival media conglomerates that will not be easily or quickly undone. Sony has an indefinite hold on Spider-Man; News Corporation exerts similar control over the X-Men. Universal owns distribution rights to the Hulk and long-term theme-park rights in Florida to several characters. This is a pity, because Disney's theme parks are a part of its business where teenage boys would particularly welcome the contrast that Marvel's superheroes would provide to the Magic Kingdom's oppressive wholesomeness.

Another risk is one that often presents itself in mergers, especially those involving creative types: a clash of cultures. Happily for Marvel, Disney is no longer the corporate control-freak it was under its former boss, Michael Eisner. His successor, Bob Iger, has turned out to be a relatively hands-off boss, with the Pixar acquisition a model of the sort of treatment Marvel can expect. Indeed, John Lasseter, the chief creative force behind Pixar, reportedly played an important role in reassuring Marvel's talent that their culture would be safe in Disney's hands.

Also fully behind the deal is Stan "the Man" Lee, a living legend of the cartoon world who helped create many of Marvel's best-known characters during the 1960s. Mr Lee, who recently launched his first digital comic as part of a partnership between his new firm and Disney, has predicted that the Disney-Marvel merger will prove "a terrific deal which will be extremely beneficial to both companies. The synergy between them is perfect."

Ironically, in the 1960s, Mr Lee tried, without success, to convince his bosses to turn Marvel into a multimedia company like Disney. Now, albeit in a roundabout way, one of his outlandish fantasies is about to become a reality.

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A First comprehension

1 Read the article quickly. Read the three summaries below. Select the best summary.

- a) Disney has bought Marvel Entertainment for \$4 billion, giving them access to Marvel's creative team and an archive of 5,000 established characters most of whom have never appeared in films. This gives Disney to opportunity to extend its range of established characters beyond the 'cuddly' animal characters such as Mickey Mouse. However, some of the key Marvel characters, such as Spider-Man, are already contracted to Disney's rivals such as Sony.
- b) Marvel Entertainment has bought Disney for \$4 billion, giving them access to Disney's creative team and their archive of established characters, films and theme parks. This gives Marvel the opportunity to extend its range of characters beyond the superhero characters for which it is well known.
- c) The creative teams of Disney and Marvel face a possible clash of creative cultures following the \$40 billion merger of the two companies. Stan "the Man" Lee, a living legend of the cartoon world, who helped to create many of Marvel's best known characters, has denied that there will be a creative clash of cultures and has said the synergy between them is perfect.

B Vocabulary

2 Look carefully at the words and phrases in *italics> in the sentences below. Choose a), b) or c) to complete the sentences.*

- 1) If you *keep* something *at bay*, ...
 - a) you store it by the sea.
 - b) you prevent it from defeating you.
 - c) you kill it.
- 2) A *cartoon character* is ...
 - a) a picture of a real animal.
 - b) a picture of a person, animal or robot used in still or moving pictures.
 - c) a picture on the outside of a box.



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- 3) If you *don't put up much of a fight*, you ...
 - a) accept defeat quickly.
 - b) defeat your opponent easily.
 - c) avoid having a fight.
- 4) If you *make the move from paper to the silver screen*, you ...
 - a) watch a film rather than reading a book.
 - b) transfer from books, posters and magazines into films.
 - c) write words on metal plates.
- 5) If you buy a *franchise*, you ...
 - a) become the exclusive distributor of a product.
 - b) buy the right to exploit an idea or materials created by someone else.
 - c) borrow money from a company for a limited period.
- 6) If your story or character is *edgy*, it ...
 - a) will appeal to everyone.
 - b) will be disliked by everyone.
 - c) will appeal to some people and be disliked by others.
- 7) If your product or cartoon character is *cuddly*, it is ...
 - a) child-like and designed to appeal to children.
 - b) good to eat.
 - c) strong, violent and muscular.
- 8) A *portfolio* is ...
 - a) a door into an imaginary place.
 - b) a very large piece of paper.
 - c) a folder for keeping together a collection of papers.



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- 9) If something is *addictive*, it ...
- a) is used repeatedly.
 - b) is used from time to time.
 - c) is not used very often.
- 10) If an appliance is *just the thing* for a busy housewife, it ...
- a) is very useful.
 - b) is not expensive.
 - c) can be used in many different ways.
- 11) A *contractual obligation* is
- a) something which you do for pleasure.
 - b) something which you must do because a contract.
 - c) something which is illegal.
- 12) If you do something *in a roundabout way*, you ...
- a) follow a clear plan.
 - b) avoid conflict with other people.
 - c) do not follow a direct path to your target.

3 Look carefully at the words and phrases from the text in the box below. Use the words and phrases to complete the sentences below.

outlandish	synergy	control-freak	partnership	wholesome
hands-off	oppressive	conglomerate	merchandising	undisputed

- 1) Eggs and milk are _____ foods providing a wide range of benefits.
- 2) A _____ is a person who needs to be in charge of everything.
- 3) Kevin was a _____ manager, allowing his employees to find their own solutions to problems.



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- 4) _____ is the idea that teams of people working together can produce more than if they worked individually.
- 5) Many people at the Gala Dinner were shocked by Henry's _____ behaviour.
- 6) A _____ is a group companies doing different things which are owned by a single owner.
- 7) My sister, who loves the TV actor David Cassidy, takes her sandwiches to school in a David Cassidy lunchbox. This is a good example of _____.
- 8) For most people, Mozart is the _____ champion of classical music composers.
- 9) Schools and parents should work in _____ in the education of children.
- 10) The _____ heat in southern Egypt made everyone feel tired and spoiled the holiday.

C Detailed comprehension

4 Read the article carefully. Read the statements below and choose a), b) or c) to complete the statements correctly.

- 1) Even the great superheroes of Marvel comics ...
 - a) were unable to resist the strength of Disney's Mickey Mouse.
 - b) could not raise the \$40 billion to buy Disney.
 - c) did not see Mickey Mouse creeping up on them.
- 2) Marvel has just ...
 - a) celebrated the 70th anniversary of its foundation.
 - b) spent \$40 billion on a merger with Disney.
 - c) celebrated 70 years of working with Disney.
- 3) Most analysts think that the \$40 billion paid by Disney was ...
 - a) less than Marvel was really worth.
 - b) more than Marvel was really worth.
 - c) the right price for Marvel.



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- 4) For Disney, the more valuable part of Marvel is ...
 - a) access to the creativity of Marvel artists and story writers.
 - b) Marvel's archive of stories and established characters.
 - c) Marvel's contracts with Sony and News Corporation.
- 5) Disney has a great talent for ...
 - a) creating edgy characters.
 - b) exploiting characters and stories in different media.
 - c) creating interesting entertainment for teenage boys.
- 6) Marvel's superheroes will ...
 - a) conflict with the cuddlier characters in Disney's portfolio.
 - b) expand the range of characters available to Disney.
 - c) be used in films with Disney's other characters.
- 7) Unfortunately, some of Marvel's characters ...
 - a) do not appeal to young girls.
 - b) are already contracted to other media conglomerates.
 - c) are not considered wholesome by parents.
- 8) Fortunately for Marvel, ...
 - a) Bob Iger is a relatively hands-off boss.
 - b) Michael Eisner is a control freak.
 - c) John Lasseter is the chief creative force behind Pixar.
- 9) Stan Lee, the creator of many successful Marvel characters ...
 - a) says that Disney is a living legend.
 - b) reassured Disney that Marvel's characters would be exploited by Disney.
 - c) recently worked on a successful joint project with Disney.



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10) Stan Lee has always ...

- a) wanted to merge with Disney.
- b) wanted to make Marvel into a multimedia company.
- c) said the synergy between Marvel and Disney was perfect.

D Cultural Reference

5 Journalists and sub-editors frequently hide a joke or cultural reference in the headline to a story. Can you see the cultural reference in the title?

Of mouse and X-Men

Search for the connection to the American author, John Steinbeck and then for the connection with the Scottish poet, Robbie Burns.

E Business Discussion

6 Mergers and acquisitions increase the size and power of a company. Think of reasons (some mentioned in the text) why a merger or acquisition might be a good or a bad idea.

Try to illustrate your ideas with reference to mergers and acquisitions which you know about.



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Key

A1 The best summary is a)

B2 1b, 2b, 3a, 4b, 5b, 6c, 7a, 8c, 9a, 10a, 11b, 12c

B3 1 wholesome, 2 control freak, 3 hands-off, 4 synergy, 5 outlandish, 6 conglomerate, 7 merchandising, 8 undisputed, 9 partnership, 10 oppressive

C4 1a, 2a, 3b, 4b, 5b, 6b, 7b, 8a, 9c, 10a

D5 ***Of Mice and Men*** is a [novella](#) written by [Nobel Prize](#)-winning author [John Steinbeck](#). Published in [1937](#), it tells the tragic story of George Milton and Lennie Small, two displaced [migrant ranch](#) workers during the [Great Depression](#) in [California](#).

Based on Steinbeck's own experiences as a [bindlestiff](#) in the [1920s](#) (before the arrival of the [Okies](#) he would vividly describe in [The Grapes of Wrath](#)), the title is taken from [Robert Burns](#)'s poem, [To a Mouse](#), which read: "The best laid schemes o' mice an' men / Gang aft agley."

E6 Open discussion



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