Integrating Project Portfolio With Business Strategy: Imagineering

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ABSTRACT

Aligning project management to the strategy of a big company is a difficult job. Through Imagineering (the business department and project management program), The Walt Disney Company has done this alignment in an exemplary way. Using a theoretical investigation, this study analyzed the Imagineering as a reference in strategic management of global projects through Disney´s business portfolio, a global benchmarking and with Malmberg et al. (2010) as a company guide. As the main results of the correlations carried out, it was noted that the Imagineers who work in project teams apply tools and techniques with a strategic vision focused on differentiation, generating value, and mixing imagination with technical capacity. The *Blue Sky* department and its integrated units make possible the creation and deployment of the attractions, the theme parks, hotels, resorts and the Disney sea cruises, demonstrating in this way, to be a highly effective project management office.

KEY-WORDS: Strategy. Project Management. Imagineering.

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Integração do Portfólio de Projetos com a Estratégia Empresarial: O Imagineering

RESUMO

Alinhar gerenciamento de projetos a estratégia de uma companhia de grande porte é uma tarefa difícil. A The Walt Disney Company por meio do Imagineering (unidade de negócios da Companhia e programa em gerenciamento de projetos) tem feito esse alinhamento de forma exemplar. Com uma investigação teórico-documental, neste estudo analisou-se o Imagineering como referência em gerenciamento estratégico de projetos globais a partir do portfólio de negócios da Disney, benchmarking mundial, tendo-se Malmberg et al. (2010) como guia da companhia. Como principais resultados das correlações realizadas, constatou-se que os imagineers, integrantes das equipes de projeto, aplicam ferramentas e técnicas com visão estratégica baseada no foco em diferenciação, gerando valor e mesclando imaginação e capacidade técnica. O departamento Blue Sky e suas unidades integradas possibilitam a criação e a implantação das atrações, dos parques temáticos, dos hotéis e dos cruzeiros marítimos da Disney, demonstrando-se, assim, como um eficaz escritório de gerenciamento de projetos.

PALAVRAS-CHAVE: Estratégia. Gerenciamento de Projetos. Imagineering

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1   INTRODUCTION

The strategy plays a relevant role in the organizations management. Until two decades ago, the rationality of the processes structure was the best way to manage the organizations aiming at the suitable strategic positioning in the business schools development. According to Van der Merwe (2002), the theory known until then advocated four pillars for a proper strategic management: labor division, functional processes, organizational structure and space for control. As the modern business schools have developed, currently it has been given more emphasis to the strategy and processes that seek, effectively, the management through projects.

One of the examples of organizations that reformulated on this view was the Disney due to the concept of its project management program, *Imaginnering*, which presents the strategic vision *"to move in the right direction".* It is possible through it to analyze how this business program operates and what its management practices are, in particular the project management based on efficiency and innovation.

The question to be answered in this study: What are the variables of alignment between project management and business strategy at the *Walt Disney Imagineering* of The *Walt Disney Company*?

To answer this question it was identified the alignment variables between project management and business strategy at the *Imagineering* (Malmberg et al., 2010), from then on, it was proceeded to a theoretical review on the relationship between project management and business strategy and then it was investigated this relationship through a discussion with the same object.

2   METHODOLOGY

The method proposed in this study was characterized as an explanatory research, which, according to Vergara (2006, p. 47) points out "the reasons for the success of a particular enterprise". Thus, it is possible to highlight the good practices of relationships between project

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management and business strategy at the *Walt Disney Imagineering*. The type of paradigm used was qualitative, since the research sought to interpret the phenomena and assign meanings through a bibliographic and documentary research. The conceptual variables (business strategy and project management) were correlated with the *Walt Disney Imagineering* Program.

The *Walt Disney Imagineering* (Malmberg et al., 2010), a document published by Disney Editions and considered an important guide for the projects is classified in this work as a source of secondary data. Vergara (2006) states that these types of data are also collected by researches and can be used in different studies.

The logical procedure in this study received the following sequence: first, conducting a theoretical review of the relationship between project management and business strategy; afterward a comprehensive review of the contents described in the *Walt Disney Imagineering*, when the variables were defined and arranged so that the correlations shown here could be possible.

To strengthen the information it was held a videoconference with an expert on Disney, a former executive and former professor at the *Disney University*, chosen through judgment. The event took place on 1st October 2013 (Oliveira, 2013). It is noteworthy that, thanks to this videoconference, it was possible to better understand the activities carried out at Disney. Lasting one hour and a half, the videoconferencing significantly contributed to analyze the Company.

After the data correlation, it was discussed the content and management contributions were generated, which can constitute the basis for future studies on the subject and on this research field.

3   RESULTS

This chapter presents the theoretical and documentary research on business strategy and project management and their interrelationships and practical relations of the document *Imagineering* (Malmbert et al., 2010) to comply with the business strategy through the project management.

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Subsequently it is presented the theme alignment correlations for the search field.

3.1 THE DIRECT RELATIONSHIP OF THE BUSINESS STRATEGY WITH THE PORTFOLIO MANAGEMENT

The business strategy is a composite of relationships, which meets the organization objectives. For Ying and Yong-Dong (2007), the strategy has three elements: 1) strategic analysis, which is concerned with understanding the strategic position of an organization; 2) strategic choice, which has the duty to formulate possible choices actions and their assessments; 3) results of its future deployments, comprising the strategies that may be effective when changes in management are necessary and / or taken.

There are many definitions in the academy on business strategy taken into account for the project management alignment. One of the main typologies accepted in this context is the Porter's typology, having in view that projects seek competitive advantage (Srivannaboon & Milosevic 2006). For example, depending on the scope, there are three possibilities for generic strategies: cost leadership, differentiation and focus. The authors approach this perspective for projects justifying that many researchers in this field refer to this combination as "the best cost-effective strategy" (Srivannaboon & Milosevic, 2006, p. 494).

Harrison and Pelletier (2000) point out that the strategic decisions come from the upper management and generally are concentrated on the top executives or Boards, being "a *sine qua non* condition for the effective organization", which is "to be consistent with a good strategy" (Harrison & Pelletier, 2000, p. 107).

It is noteworthy that the sponsors' condition is also important in the beginning of a strategic management because it is them, the sponsors, who, most often, are empowered along with the upper management. They, the sponsors, are also aware of the relevance that businesses have and what they really mean. Pressly (2012) points out that the project sponsors should regularly consult stakeholders in order to achieve the direct interest of deliveries rather than committing themselves to general issues.

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How to deploy the project management in a strategic way in the company? Longman and Mullins (2004) point out the direct relationship between business strategy and its results (through projects). It means many management plans that include market issues, innovation, quality, financial management, talent capability through engagement with stakeholders and the interplay between factors such as culture and government. As stated by Yiu (2008, p. 504), "as well as the process and the people, there is the relationship between the company and its environment".

Meskendahl (2010) states that many global companies have faced more difficulties in implementing organizational strategies than in formulating them. The business strategy describes the route about the way a company decides to compete in the market and only after, look for alternatives on how to better manage their goals. For this, the project portfolio management in large companies, through the project management office, has been one of the best alternatives as it maximizes the link between the projects and the strategy, considering what generates strategic value.

Another relevant consideration on the importance of a project management office refers to the evaluation, prioritization and selection of projects in the company strategic line. According to the author "it is such a prerequisite for the right choice of projects and, being so, it is part of an organization's strategy" (Meskendhal, 2010, p. 807). Archer and Ghasemzadeh (1999, p. 214) defend the idea that the project management office serves mainly, among many other attributions "to optimize processes and simplify them in several pathways, according to the environment circumstances".

Buys and Stander (2010) ensure that companies that adopt the project management office as an effective basis for the organizational strategy will be able to bring many competitive advantages for triggering their projects. The authors bring some justifications, such as the determination of projects feasibility of a portfolio and their prioritization, the project execution monitoring in line with the corporate strategy, the project performance analysis, the information immediate support to the upper management. But the authors highlight that this effectiveness will depend

on the company's maturity level in projects developed within the company. Obviously companies mature in projects that have project management office aligned with the top management will have more power and responsibilities delegated to the departments' management or to the office leaders.

3.2   *IMAGINEERING*: PROJECTS STRATEGY AND MANAGEMENT

The term *imagineering* was created by Walt Disney (Disney Institute., 2001; Malmberg et al, 2010) in December 1952 (Malmberg et al, 2010; The Walt Disney Company, 2013) with the objective to plan, through an immersive way, a group of entertainment actions, according to the vision of Walt (Malmberg et al., 2010). According to the *Disney Institute* (2001), Walt Disney explained the *Imagineering* as a process resulting from the combination of creative imagination with the technique of several areas of knowledge.

With the growth of *The Walt Disney Company* as it continued to be improved, the *Imagineering* proceeded to form a planning department, ranked as one of the Company business units, currently based in Glendale, California (Disney Institute, 2001; The Walt Disney Company, 2013). This department is responsible for managing all projects since the creation of all the hotels, theme parks and attractions, up to real estate ventures and entertainment spots tailored for different venues (Disney Institute, 2001).

According to the *Disney Institute* (2001), when a person is delighted with anything from Disney, detailing or special effects, this person is paying a tribute to the *imagineers'* work, the employees responsible for conceiving, designing and deploying all the Company's deliveries. Figure 1 provides an image of an *Imagineering* planning room.

Figure 1: *Blue Sky Department* of the *Imagineering*
Source: Malmberg et al. (2010, p. 70)

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The topic 3.2.1 presents some strategic information regarding the Company and then the topic 3.2.2 discusses the interrelationships and connections between strategy and projects management at the *Imagineering*.

3.2.1 *The Walt Disney Company*

In this section it is found some important milestones in *The Walt Disney Company* history as well as the mission and strategic vision published on its website.

On October 16, 1923, *The Walt Disney Company* was founded in the United States, then known as *The Disney Brothers Studio*, when Walt (creative vision) signed a contract to produce a comedy and had his brother Roy Disney(administrative vision) to support him. At that decade it emerged Mickey and Minnie (characters created for cartoon). In the 1930s, the Mickey cartoons were a success, enhanced with the release of Donald Duck in 1934, and Snow White and the Seven Dwarfs in 1937. As soon as *The Disney Studio* was founded in 1939, several productions cartoon took place and Walt went ahead and in 1949 founded *The Walt Disney Music Company,* which received awards for the releases of Treasure Island in 1950, and Peter Pan in 1953 (The Walt Disney Company, 2013).

In July 1955, the first theme park was open to public, the *Disneyland* in Anaheim, California. This park, intended to families, had wide repercussions for its fantasy. In 1966, with ten years of endeavors, Walt turned the companies he owned into a single one - *The Walt Disney Company* - but died in that same year, on December 15. What many fail to know is that Walt, with his vision of the future, had bought much land in Florida to build a new park and designed many attractions models for it. On October 1971, Roy Disney opened the *Magic Kingdom* and two hotels in Orlando, which he named as Walt *Disney World*, in homage to his brother. Roy died in the same year on December 20. In 1975 it was opened the *Disney Village Market Place*, a complex of stores to assist the tourists of the *Magic Kingdom*, the first theme park in Orlando (The Walt Disney Company, 2013).

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In 1980, the Company acquired an area in Tokyo and opened the *Tokyo Disneyland* in 1983, the first Disney theme park outside the United States. In 1982, the Company opened the *Epcot*, part of the *Walt Disney World* with an investment of one billion dollars, the proposal for which was to present prototypes of life in the future. The *Disneyland Paris* was designed in 1987 and opened its doors in 1992. In 1989 the *Disney-MGM Studios park* was renamed *Disney Hollywood Studios*, and the *Pleasure Island* (complex of nightclubs and restaurants) was opened to complement the *Walt Disney World* (The Walt Disney Company, 2013).

In 1981, *The Walt Disney Company* became a publicly traded company when it put its shares in the Dow Jones. On September 1984, Michael Eisner took over as president of the company and was the Company's main executive. The year of 1994 was that in which *The Lion King* had maximum audience in Los Angeles and New York. In 1995, the company acquired the ABC (American television network) for US$ 19 billion and launched the *Disney Online* and the *Disney Channel* (The Walt Disney Company, 2013).

In 2001 the units of Anaheim and Tokyo were extended and were carried out many festivities due to the hundredth anniversary of Walt Disney. In 2002, the park of Paris is enlarged; in 2005, it is opened the Hong Kong Park. In that same year, Robert Iger was chosen as the new president and he launched in January 2011, the *Disney Cruise Line* (theme cruises). Iger, who has a strategic vision focused on creativity, technological innovation and market expansion, projected to open in 2015 a park in Shanghai, China.

The Company drives its mission and vision to the *stakeholders*. The mission is to become one of the first in the world to produce and deliver entertainment and information using its brands portfolio for each context, service or product. The vision is to maximize profit and cash flow by allocating equity towards growth initiatives that will bring value for the shareholders at the long-term (The Walt Disney Company, 2013).

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3.2.2 Discussion: Imagineering alignment with the business strategy

To correlate the conceptual variables (derived from the theory used in this study) with the *Imagineering* it was held a ranking of the main theoretical topics of the Subchapter 3.1 and of the analysis document (Malmberg et al., 2010). From this it resulted a ranking into categories, followed by their variables. Another analysis activity was the videoconference with a former executive and former professor at the *Disney University*, when it was possible to ratify some information developed below.

The main theoretical topics considered, organized into categories followed by their variables, are shown in Table 1. For the sake of exemplification, (EP-01) means category 01 of business and projects strategy, named the strategy elements.

Table 1: Categories and variables of the strategy

CATEGORIES AND VARIABLES – BUSINESS STRATEGY AND PROJECTS			
CATEGORY (NUMBER/DESCRIPTION)		VARIABLES	REFERENCE
(EP-01)	Strategy elements	Analysis, choice and impact	Ying & Yong-Dong (2007)
(EP-02)	Competitiveness in projects	Strategy type cost, differentiation or focus	Srivannaboon & Milosevic (2006)
(EP-03)	Strategic management of projects	Market, quality, finance and stakeholders	Longman & Mullins (2004); Yiu (2008)
(EP-04)	Success critical factors	Strategic scope of the business, relevance of the project, integration, processes, ambience and learning	Longman & Mullins (2004)
(EP-05)	Project management office as a means for implementing the Company's strategy	Prioritization of that which creates value, process optimization and balance of the portfolio	Archer & Ghasemzadeh (1999); Buys & Stander (2010; Meskendahl (2010)

Source: Prepared by the author

The *Imagineering* classification, which appears in Table 2, follows the same organization method of Table 1: (IM-01) means category 01 of the *Imagineering*, named as Theory. This classification followed an arrangement described in the document summary (Malmberg et al., 2010), in which the Theory (IM-01) is presented as the basis of the product scope through the Portfolio (IM-03), projects and businesses. So that the fantasy of a dream moment is real in the leisure, *The Walt Disney Company* applies its Tools and techniques (IM-02), which result in a work undertaken by all

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team members of the *Imagineering* projects, as a unit Company's business, which manages and deploys all projects.

Table 2: Categories and variables of the *Imagineering*

CATEGORIES AND VARIABLES – IMAGINEERING			
CATEGORY (NUMBER/DESCRIPTION)		VARIABLES	AUTHORS
(IM-01)	Theory	*Storytelling*, creativity, innovation, fantasy in the guest expectation (customer).	Malmberg et al. (2010).
(IM-02)	Tools and techniques	Blue Sky Department (projects), studios, theater, engineering, art in detail, administration, design, special effects and appropriate technology.	
(IM-03)	Portfolio	Movies, theme parks, theme hotels and resorts and cruise shipping.	

Source: Prepared by the author

According to the established objective, the variables between project management and business strategy are aligned, having Malmberg et al. (2010) as a basis for application in the analysis field. Thus, it is presented the following propositions of correlations which will serve as a suggestion for testing in future studies. The correlations presented follow the analytical line of the business strategy and projects for the *Imagineering*, in other words, (EP) for (IM), according to what the author deemed as technically valid within the theme to the research field.

3.2.2.1   First correlation between (EP-01), the strategy Elements, with (IM-01), Theory

The strategy elements (analysis, choice and impact) are directly related to the Theory (telling stories (*storytelling*), creativity, innovation, fantasy and customer expectation). According to Malmberg et al. (2010), the *imagineers* develop their ideas according to the business unit instructions. In this sector all the projects are designed so that their analysis and choice (selection of which of them will be deployed) have the Disney thematic characteristics and their stories must be told as a fantasy (*storytelling*), aiming to meet the customer expectations.

At the Company, the opportunity to study the dynamics of an organization focused on *storytelling* through its films and theme parks (Boje, 1995) is peculiar, because the "Disney is an organization founded on

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the basis of the *storytelling*" (Boje, 1995. 1008). The same author states that the *storytelling* is a Disney type of work, the result of Walt's ideas.

It may be stated that the essence of the fantasy stories, especially Mickey Mouse, is the basis of the Disney's businesses. The attractions of the parks, in the hotels and in the support activities follow this line, where the creativity construction "is fully integrated with quality and synergy attributes" (Hightower, 1993, p. 56). Cope et al. (2011) emphasize that the knowledge management of the Disney human resources has been one of the practices for the pursuit of innovation, enabling the company maturity.

It is obvious that customers expect that this always happen in the most creative way possible.

3.2.2.2   Second correlation between (EP-02), Competitiveness in projects, with (IM-03), Portfolio

This correlation is present at the Company. Disney, almost entirely, is an organization directed towards the generic strategy at the business level focusing on differentiation. The cost leadership is not the Disney concern, and its products and services have the leading reputation in service quality and long tradition in the sector of serving families. Customers realize this value. The entire projects portfolio presented by Malmberg et al. (2010), especially the movies, theme parks, hotels and theme hotels, as well as the sea cruises can be considered within this strategic guideline.

According to Hightower (1993) through the *Imagineering* the dreams (projects) become reality as long as they are established within the Disney concept. In this spectrum, Smith (1996) characterizes the company's determination in order to create high-performance projects, such as the cartoons blockbusters are.

3.2.2.3   Correlation between (EP-03) Strategic management of Projects, with (IM-02), Tools and techniques

The former Disney executive and former professor at the *Disney University*, through videoconference, confirmed this finding, which can be

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seen in Table 1. He argued that the details in the Disney have a lot of consistency. Malmberg et al. (2010, p. 86) point out, in this same vision, that "the details can tell or strengthen a story".

The *Imagineering* technicians develop projects in accordance with the Company's guidance policy. According to Malmberg et al. (2010), it is at the *Blue Sky Department*, the projection ambience of the *Imagineering* Programme projects, that many tools and techniques are developed. In the *brainstorming* sessions carried out with the project team it is organized the demands that will be forwarded to the coordination.

3.2.2.4 Correlation between (EP-4), Critical success factors with (IM-01), Theory, and (IM-02), Tools and techniques, and (IM-03), Portfolio

There are present correlations integrating the critical success factors in the business unit performance. It is stood out the scope, defined with its respective relevance and the integration management with organizational learning ambience, factors that lead the Company to an irrefutable growth. Such specific particularities, under the *Imagineering* coordination, provide the proper alignment between the project management and the strategy developed for the entire company context. According to Malmberg et. al. (2010), it is at the *Blue Sky Department* where creativity, innovation and imagination are applied combined with the technology and the detail in order to maintain the same standard in the portfolio.

3.2.2.5 Correlation between (EP-05), Project management Office as a means of implementing the Company's strategy, with (IM-02), Tools and techniques, and (IM-03), Portfolio

In a comprehensive manner, it can be said that the *Imagineering* is a project management office model with peculiar characteristics, where the projections, the models and the prototypes are part of a cohesive unit that generates value for the stakeholders and balance in the projects portfolio (Malmberg et al., 2010).

The *Imagineering* incorporates all this capability to generate core competencies through imagination and fantasy, in congruence with the

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technical and managerial capability. For this purpose, according to Malmberg et al. (2010), there are more than a thousand of full-time employees combining talents, creating and implementing new proposals, as well as the Disney parks and their resorts.

The *Imagineering* strongest point is the integration of its employees' experience, their ability to work as a team. Regardless of the project, they believe in the potential of their project team, a key factor for the success of the *Walt Disney Imagineering*.

4   CONCLUSIONS AND RECOMMENDATIONS

The relationship between projects management and business strategy in the *Imagineering* is valid and applicable. It was possible to aggregate factors (categories and variables) through the correlations coming from the literature that ratify and contribute to the understanding of the general objective of this study as well as to serve for future researches. Consistent international theory was researched in order to constitute grounds for the relationship and are stated below, according to the order of the references used (Archer & Ghasemzadeh, 1999; Belout & Gauvreau, 2004; Boje, 1995; Buys & Stander, 2010; Cope et al, 2011;. Harrison & Pelletier, 2000; Longman & Mullins, 2004; Meskendhal, 2010; PMI, 2012; Pressly, 2012; Srivannaboon & Milosevic, 2006; Van der Merwe, 2002; Ying & Yong-Dong, 2007 ; Yiu, 2008). The relationship project management and business strategy was analyzed, having the *Walt Disney Imagineering* as the main source and documentary analysis (Malmberg et al., 2010). Other references confirmed the strategic relevance of this program, mentioned here in the referential order of this study (Disney Institute, 2001; Hightower, 1993; Smith, 1996; The Walt Disney Company, 2013). In the discussion of the Imagineering alignment, as a project management program, with the strategy of *The Walt Disney Company*, some variables were also verified and confirmed with the author's participation in a videoconference held during the development of this work.

From the study, it was identified as a possible unfolding that the *Imagineering* is a kind of project management office represented by the *Blue Sky Department* and its integrated units. Still, it is presented at the

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Company as a business unit which constantly seeks the best performance of the initiation, planning, execution, monitoring and control as well as the closure of the projects in their creating and implementing. Such a typology of processes comes close to what the Project Management Institute suggests in a project management guide (PMI, 2012).

The relationship (project management and business strategy) is therefore predominant in the correlations. The strategic business scope, the prioritization of projects considering their relevance in generating value, the processes integration and the portfolio balance significantly represent the *link* between projects and strategy in the *Imagineering* which strategically maximizes the creativity with innovation, guided fantasy for the customer, according to the tools and techniques presented by Malmberg et al. (2010).

Additional studies are recommended through descriptive research concepts, survey and observation in order to elucidate information pointed out here in the five correlations. These conceptions may measure the correlations described here, originated from derived analysis of the literature and of the documentary research.

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