

## Financial Daily Dose 10.13.2020 | Top Story: Disney Overhauls Organization to Focus on Streaming

New Disney CEO Bob Chapek made one of his biggest moves yet since taking the reins, announcing a realignment “of its business divisions on Monday that placed the focus squarely on Disney+ and its other streaming services as the future of the company’s creative efforts.” The shift has parallels to WarnerMedia’s reorg in August that “aligned all of its business units under HBO Max, its streaming service” – NYTimes and WSJ and Bloomberg and MarketWatch

Amazon’s shifted Prime Day(s)—it officially kicks off today—has prompted rivals like Target and Walmart to also go big (and early) on “online holiday deals this week, instead of their usual launch in November” – WSJ and Mashable and MarketWatch

Meanwhile, Apple’s got more fun up its sleeve for its adoring global audience just in time for the apparently already-begun holiday shopping season – Bloomberg and WSJ and MarketWatch

A good day for megacap tech companies like Amazon and Apple helped drive markets higher to open the week, with all three major U.S. indices closing higher for the day – WSJ and Bloomberg

As Election Day approaches, the White House is unleashing a flood of federal aid to farmers—some \$46 billion so far this year—in an effort to help those “hit hard by the double whammy of . . . combative trade practices and the coronavirus pandemic.” Even with the extra attention, the American Farm Bureau projects debt in the farm sector will rise by 4% to “a record \$434 billion this year and farm bankruptcies have continued to rise across the country” – NYTimes

State officials in Wisconsin have “denied a request by Foxconn Technology Group for the first payments in what had been envisioned as \$3 billion in state subsidies for a major technology complex” in Mt. Pleasant, arguing that the Chinese company “failed to create enough jobs to receive subsidies in 2019 and that the scope of the project had changed so much that it must draw up a new contract to qualify for future subsidies” – WSJ

Masa Son and friends are working on a SoftBank Vision Fund-backed blank-check company of their own, a natural fit for a company already

associated with “rain[ing] cash” on tech companies – Bloomberg

The Journal charts Airbnb’s fight back from the “brink of collapse” in May, including CEO Brian Chesky’s shift in strategy that focused on local stays and overall reckoning with a struggling and rapidly changing travel industry – WSJ

The picturesque Gard region of southern France finds itself grappling with a problem that appears destined to become all the more widespread in coming years—balancing the much-needed jobs and economic growth promised to struggling areas by companies like Amazon with the environmental impact (in the form of pollution and an “explosion in traffic”) that the project would bring along with it – NYTimes

Twilio has acquired customer-data outfit Segment in an all-stock deal valued around \$3.2 billion “that comes as companies rethink how they reach consumers who are spending more time at home during the Covid-19 pandemic” – WSJ

Fifty reasons to turn to PBS in the past 50 years? That would be sweet-spot kind of stuff for this child of Sesame Street & Mr. Rogers’ Neighborhood – NYTimes

Stay safe,  
MDR