

# [***Forbes Daily: Kick s Big Bet On Creators***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68R6-YWF1-DXVP-50N0-00000-00&context=1516831)

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**Length:** 1612 words

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**Highlight:** Russia suspends key trade deal, Shein sued for IP infringement, big banks post strong Q2 numbers, how Kick signed top Twitch streamers, inside Barbie, Inc., and more.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox .**

Happy Monday,

You could get free tickets to the Women s World Cup a New Zealand-based accounting firm sponsoring the games announced it will give away20,000 free ticketsfor matches in the country.

FIFA denies that low ticket sales were the reason for the giveaway, as has been speculated, and says the tournament is on track to be the**most attended standalone women s sporting event in history**.

The Women s World Cup starts this week, and the U.S. women s national team is favored to be the champions for the third time in a row.

**BREAKING NEWS**

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A photo shows the filling of the hold on the UN-chartered vessel MV Valsamitis while it is loaded to deliver 25,000 tonnes of Ukrainian wheat to Kenya and 5,000 tonnes to Ethiopia, at the port of Chornomorsk, east of Odessa on the Black Sea coast, on February 18, 2023, amid the Russian invasion of Ukraine.

AFP via Getty Images

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The Russian governmentsuspended a dealwith Ukraine to allow the safe passage of food grains through the Black Sea, a move that is likely to**threaten global food security and drive up prices**. The suspension of the deal caused the U.S. benchmark Chicago Wheat Futures to surge more than 3% to $6.4 per bushel early Monday.

**BUSINESS + FINANCE**

A new lawsuit claims that Chinese fast-fashion giant Shein isinfringing on their intellectual propertyby making and selling copycat items. The new case goes beyond individual design theft claims and alleges that a**pattern of systematic criminal intellectual property infringement is baked in** for the company's business model.

JPMorgan Chase, Citigroup and Wells Fargo each posted**higher than expected revenue and profits** during the second quarter, a stretch that included fallout from three of the four largest bank failures in U.S. history. Though high interest rates contributed greatly to other banks demise earlier this year, Citi, JPMorgan and Wells Fargoeach received a boon to earningsfrom the elevated rates.

**TECH + INNOVATION**

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Twitch's most successful creator, Felix "xQC" Lengyel, was recently lured to Kick with a staggering $70 million contract.

GUERIN BLASK FOR FORBES

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With more than 30 million daily active users, Twitch is a streaming juggernaut, but crypto gambling mogul Ed Craven is**challenging the Amazon-backed leader**by offering superstar creators including xQc and Amouranth eight-figure contractsto join his new service, Kick. Craven said he plans to spend at least another $100 million to lure others to the upstart platform.

High-flying AI startup Hugging Face, described as GitHub for machine learning, is expected to raise at least $200 millionin a new funding roundthat would value the Brooklyn-based company at $4 billion. While final numbers were still fluid as of Friday, the raise would vault Hugging Face into position as**one of AI s highest-valued companies**.

**MONEY + *POLITICS***

While it certainly took a beating during his presidency,**the Donald Trump name still has cachet**in at least one part of the world: the Middle East. The former presidentmade $6.9 million in licensing feeslast year from two major deals: a golf project in Oman as well as another venture in the United Arab Emirates.

Roughly 804,000 federal student loan borrowers will have their**debts automatically forgiven**in a corrective actionannounced by the Biden administrationFriday. Eligible borrowers with debts that were supposed to be forgiven after 20 or 25 years will see future loan payments canceled,here s our explaineron who qualifies.

**SPORTS + ENTERTAINMENT**

Union Cycliste Internationale the international governing body for cycling announced Friday thattransgender women would no longer be able to competein women s races. Restrictions for cycling events follow transgender woman Austin Killips victory in the women s Tour of the Gila in April, which prompted criticism from former Olympian Inga Thompson, who said allowing Killips to compete was **effectively killing off women s cycling.**

Leaders of the striking actors union, SAG-AFTRA, criticized the Hollywood studios for an alleged proposal that would allow them to**use AI-generated replicas of background actors in perpetuity**in return for a single day s pay. SAG-AFTRA s chief negotiator Duncan Crabtree-Irelandsaid the studios would scan the actorsand would then own that scan, their image, their likeness, and be able to use it for the rest of eternity.

**TRAVEL + LIFESTYLE**

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Actress and activist Jane Fonda, center in dark jacket, and her "9 to 5" co-star Lily Tomlin, right, joined by the 1980 film's screenwriter Patricia Resnick, left in white jacket, cheer during a "Striking 9 to 5" picket line in front of Netflix headquarters, in Hollywood, CA, Thursday, June 29, 2023. The two actresses from the 1980 workplace comedy film, and writer Resnick, all spoke in support of writers and their 59th day of striking. (Jay L. Clendenin / Los Angeles Times via Getty Images)

Los Angeles Times via Getty Images

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With Tinseltown entering dark days as actors join writers on the picket line, theeconomic toll is expected to be enormous. Reports following the 2007 writers strike estimated a loss of 37,700 jobs in the industry and an economic fallout surpassing $2.1 billion. The**cost of this strike could exceed $3 billion**, and consumers will likely feel the ripple effects quickly, from stale content to higher streaming prices.

**DAILY COVER STORY**

**Barbie, Inc: How A $3 Toy Inspired A Multi-Billion-Dollar Dream World**

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Margot Robbie in Barbie World where life is plastic, it's fantastic.

WARNER BROS.

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**TOPLINE** Barbie is big business the doll that debuted nearly 65 years ago for $3 has turned into a**multi-billion dollar brand**. The arrival of the highly-anticipated**Barbie**movie on July 21 is the latest evolution.

Barbie has transcended from a doll into a franchise, Mattel President and COO Richard Dickson tells**Forbes.**So if it seems that the world is turning pink lately very, very pink that is by design. There is everything from Barbie-branded Crocs, to hot pink luggage from BEIS and Barbie x Moon electric toothbrushes.

Mattel was started in 1945 by Ruth Handler, her husband, Elliot, and Matt Matson. Handler got the idea for Barbie when watching her daughter, Barbara, and her friends play with paper dolls, pretending to be librarians and teachers. But adult dolls made for children to play with didn t exist.

While Elliot handled the design, Ruth was all business. As president of the company, Ruth was the embodiment of her doll, that women can be anything, adds Robin Gerber, author of**Barbie and Ruth: The Story of the World's Most Famous Doll and the Woman Who Created Her.**

Barbie debuted in 1959 at the American Toy Fair in New York City, but it wasn t until children saw her first TV commercial later that year that the toy really took off. Some 300,000 dolls were sold in the first year, for $3 each (or about $31 in today s dollars).

Yet, in 2014, when Dickson rejoined Mattel, Barbie had reached its lowest volume of sales in 25 years, as the beauty standard she represented for more than 50 years thin, white, blonde no longer resonated with consumers.

Barbie needed a makeover, and Mattel introduced dolls with different skin tones and body types.

The**Barbie**movie reflects the complicated relationship the audience has had with Handler s 11.5-inch icon over the decades.

If Mattel aims to create the next Marvel Cinematic Universe,**Barbie**is its**Iron Man.** We ve got over 13 film projects in development. We have over 30 television shows in production, Dickson says.

**WHY IT MATTERS**  When reporting this story, I was most interested in learning about Ruth Handler, says**Forbes**reporter Marisa Dellatto. She was a culture-defining entrepreneur, but her name isn't as well known and as well-regarded in history as men who have done similar things.

**MORE:** AMC Says More Than 20,000 People Have Bought Double Feature Tickets For Barbie And Oppenheimer

**FACTS AND COMMENTS**

A new study found that**puzzles, card games and chess**canreduce the riskof developing dementia in people over the age of 70:

**11%**: Reduction in risk of dementia due to active mental activities

**10 million**: Number of new dementia cases each year worldwide

**$2.8 trillion**: Estimated global cost of dementia by 2030

**STRATEGY AND SUCCESS**

You're not imagining things. If you ve been searching for a job recently,**the interview process is taking longer**than it did during the Great Resignation, according to a recent report. Therecruitment process now averages about 43 days, which the report calls unsustainable if companies are to remain competitive and keep pace with the fast-changing needs of their industry.

**VIDEO**

https://www.forbes.com/video/6331085577112/

**QUIZ**

The Powerball jackpot has climbed to an**estimated $900 million** the seventh largest in U.S. history. But if a winner is chosen tonight, their lump sum payment would be significantly less after federal taxes. What s the least a winner could take home, depending on their other income?

A. $465.1 million

B. $353.5 million

C. $293 million

D. $214.7 million

Check your answer.

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