

**Mattel's Barbie Problem:**

*How to Revitalize an Iconic Brand*

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## **Mattel Background -**

Mattel, Inc. was founded in 1945 by Harold "Matt" Matson and Ruth and Elliot Handler. In the beginning the company sold picture frames before moving on to dollhouse furniture. Due to poor health, Matson soon sold his share to the Handlers. In 1947, the company had its first successful toy, "Uke-A-Doodle". The company was formed into a legal corporation the next year in California. In a first for marketing, Mattel became a sponsor of the Mickey Mouse Club in 1955. This helped them gain visibility in the children's toy market. The Barbie doll was introduced in 1959, becoming the company's best selling toy ever. We will talk much more about this later. In 1960 Mattel introduced a talking doll that revolutionized the toy industry, Chatty Cathy. The pull string talking mechanism used for Chatty Cathy was implemented in several later toys such as See 'N Say, which was introduced in 1965.

Mattel went public in 1960 and was listed on the New York Stock Exchange in 1963. Mattel also acquired a number of companies during the 1960s. Another one of Mattel's flagship products, Hot Wheels, was first introduced in 1968. The Handlers left the company in 1974 to pursue other interests.

Throughout the 1990s, Mattel acquired many companies. In 1993, 1997, and 1998, Mattel purchased Fisher-Price Inc., Tyco Toys, Inc. and Pleasant Company (maker of the American Girl brand), respectively. Mattel purchased The Learning Co. in 1999 for \$3.5 billion, but sold it in 2000 at a loss. The company had a \$430.9 million net loss that year.

Mattel closed its last factory in the United States in 2002, originally part of the Fisher-Price division, outsourcing production to China which began a chain of events that led to a scandal involving lead contamination. On August 14, 2007, Mattel recalled over 18 million products because many of them had exceeded the US limits set on surface coatings that contain lead. Additional recalls were because it was possible that some toys could pose a danger to children due to the use of strong magnets that could potentially detach. The recall included 7.1 million Polly Pocket toys produced before November 2006;

600,000 Barbie and Tanner Playsets; 1 million Doggie Daycare; Shonen Jump's One Piece; and thousands of Batman Manga toys due to exposed magnets. In 2009 Mattel was forced to pay a \$2.9 million fine to the Consumer Products Safety Commission for marketing, importing, and selling non-compliant toys. Mattel was lauded as a gold standard for its crisis response by several publications, including PRWeek, the Los Angeles Times, Fortune Magazine and Business Management.

In early 2010, HiT Entertainment licensed Thomas & Friends to Mattel for toys. Mattel agreed to purchase HiT Entertainment sans Sprout from Apax Partners group in October 2011 for \$680 million. The merger was completed on February 1, 2012, and HiT Entertainment became a wholly owned subsidiary of Mattel, managed by its Fisher-Price unit.

Fortune Magazine named Mattel as one of the top 100 companies to work for in 2013. Only 1,292 positions were newly filled out of 164,045 job applications during the previous year. Additionally, more than 1,000 employees have been with the company longer than 15 years.

Mattel launched its small in-house film studio, Playground Productions, in October 2013. This was in order handle multi-media production, films, TV shows, web series, live events, and games for Mattel's brands. Its first animated project is "Team Hot Wheels: The Origin of Awesome". Mattel has under development a live-action Hot Wheels movie at Legendary Entertainment, a He-Man movie at Columbia, a Monster High feature with Universal and a Max Steel movie with Dolphin Entertainment. On February 28, 2014, Mattel acquired Mega Brands.

### **Barbie Background -**

While Ruth Handler watched her daughter Barbara play with paper dolls, she noticed that her daughter often enjoyed giving the paper dolls adult roles. Most children's toy dolls were representations of

infants at the time. Handler suggested the idea of an adult-bodied doll to her husband Elliot realizing that there could be a gap in the market. He was unenthusiastic about the idea, as were Mattel's directors.

Ruth Handler came across a German toy doll called Bild Lilli during a trip to Europe in 1956. The adult-figured doll was exactly like the one Handler had pictured, so she purchased three of them. She gave one to her daughter and took the others back to Mattel. The Lilli doll was based on a popular character appearing in a comic strip drawn for the newspaper Die Bild-Zeitung. Lilli was a blonde bombshell and a spunky working girl. The Lilli doll was first sold in Germany in 1955, and even though it was initially for adults, it also became popular with children who enjoyed dressing Lilli up in outfits that were available to be purchased separately.

Once she returned to the US, Handler reworked the design of the doll, with help from a fellow engineer, Jack Ryan. They then gave the doll a new name, Barbie, after Handler's daughter Barbara. On March 9, 1959, the doll made its debut at the American International Toy Fair in New York. This date is also used as Barbie's official birthday.

In 1964, Mattel acquired the rights to the Bild Lilli doll and soon afterwards production of Lilli was stopped. The first Barbie doll wore a black and white zebra-striped swimsuit and signature topknot ponytail, and was available as a blonde or brunette. The doll was marketed as a "teenage fashion model", with her clothes designed by Mattel's fashion designer Charlotte Johnson. The first Barbie dolls were manufactured in Japan and their clothes hand-stitched by Japanese homeworkers. There were about 350,000 Barbie dolls sold during her first year of production.

Ruth Handler believed that it was important for Barbie to have an adult appearance, although early market research showed that some parents were unhappy about the doll's distinct breasts. Barbie's appearance has been changed many times. In 1971, the doll's eyes were adjusted to look forwards rather than having the sideways glance of the original model.

Barbie was one of the first toys to have a marketing strategy based extensively on television advertising, which has been widely copied by other toys. It is estimated that more than one billion Barbie dolls have been sold worldwide in over 150 countries, with Mattel claiming that every second three Barbie dolls are sold. The standard Barbie dolls and related accessories are manufactured on an approximately 1/6 scale, also known as playscale. The dolls themselves are approximately 11½ inches tall. Barbie products include not only the range of dolls with their clothes and accessories, but also a large range of official Barbie branded goods such as books, apparel, cosmetics and video games. Barbie has appeared in a series of animated films and is a supporting character in Toy Story 2 and Toy Story 3.

Barbie has grown to become a culture icon and is given honors that are rare for toys. In 1974, a section of Times Square in New York City was renamed Barbie Boulevard for a week. In 1985, the artist Andy Warhol created a painting of Barbie. In 2013, in Taiwan, the first Barbie-themed restaurant called "Barbie Café" opened under the Sinlaku group.

### **Barbie Problems -**

Barbie was initially portrayed as a 'teenage fashion model'. However, throughout the growth of the doll, she has portrayed more than hundred and twenty five career options some of which represent politics, different cultures and social norms. The original image Barbie portrayed was a clean-cut image that reminded mothers of their youthful age, along with a motivational female character that could do anything and be anyone (Cook, 2003). This created a very dominant position in the doll market.

As the product line continued to develop, negative images started surfacing in regards to body image, and self-perception. People started to blame Barbie because of how her body presented unrealistic proportions, which created bad publicity for the doll (Open For Business, 2011). But because Barbie herself is such a large mogul, having two dolls sold every second, much of this negative publicity did not affect the overall popularity of Barbie (Open For Business, 2011). Mattel stayed quite solid with market

share gains since October 2010 and on April 15th, 2011, Barbie assisted Mattel in winning the market share ( (Businessweek.com & Staff, 2010). By beating quarterly sales expectations, Mattel's shares increased by 5 percent (Best Growth Stock, 2011). However, in October 2014, the company seemed to be “ grappling with sluggish toy sales as kids spend more time playing on electronic devices. Total revenue also fell for a fourth straight period, with worldwide sales of Barbie dropping 21 percent and Fisher-Price toys falling 16 percent” (Bloomberg).

This Sharp drop in Barbie's sales was partly self-inflicted since the company over-shipped the product to retailers, leaving them overloaded in inventory when it didn't sell. It also heavily marketed the Barbie Dream-house, which sold for \$150, leaving parents little extra to spend on smaller items.

#### **Causes -**

With the emergence of advanced technology, long gone are the days when girls used to spend hours with their favorite dolls and boys getting occupied with their treasured toy race cars. Today, with the introduction of smartphones and tablets, Gameboys and gaming consoles have outclassed every class of traditional toys such as board games, dolls or cars. Research conducted by the Michael Cohen Group, shows that more than 60 percent of parents say their kids aged below 12 play on touch screens “often” whereas 38% stated that they played “very often.” Children today prefer tech gadgets to traditional toys as evident by the fact that tablets like Apple's iPad are rapidly replacing conventional toys like LEGO and Barbie. Similarly, other research has shown that more than two-thirds of kids aged between 7-13 years old opt for a tech gadgets instead of toys.

The traditional toy industry in America is a multi-billion dollar industry and according to NPD group, it was worth around \$22.09 billion in 2013. This industry is highly competitive in terms of prices and innovation and as the US economy recovers from the aftermath of the recession, the toy industry is expected to show overall positive growth of about 4%-5% in 2014. However, traditional toy companies

are expected to face stiff competition from video games and smart gadgets that are increasingly used for entertainment purposes.

Another issue that Barbies face are the dolls of the Disney animated movie, Frozen. 'Frozen' merchandise is the most coveted toy for girls this holiday season, knocking Barbie from the top position for the first time, according to a survey from the National Retail Federation. Approximately 20 percent of parents plan to buy 'Frozen' gifts for their daughters, the Washington-based trade group found in its annual study. Barbie, which was chosen by 17 percent of parents this year, was the number one pick throughout the list's 11-year history. Lego toys were the most popular choice for parents of boys, with 14 percent choosing them. The results mark another setback for Barbie, which has lost ground to other doll brands and drawn criticism for her unrealistic body proportions. Barbie's worldwide sales dropped by 21 percent in the most recent quarter. The popularity of 'Frozen'-themed Halloween outfits, meanwhile, may have boosted the brand's visibility, said Pam Goodfellow, director of Prosper Insights & Analytics, which worked on the survey. "Barbie has been the top girls' toy for over a decade, but it is no surprise that Disney's Frozen has taken the top seat as children have had it on the mind," said Goodfellow. The slide at the Barbie brand, which is the largest toy property in the world with global sales topping \$1 billion, hasn't been good for Mattel's shareholders. The company's shares were little changed at \$31.19 at the close in New York. The stock has declined 34 percent this year so far, compared with a 12 percent gain for the Standard & Poor's 500 Index. Barbie has also faced competition from fellow Mattel Brands Monster High and American Girl have also eaten into Barbie's sale. These dolls are principally targeted at girls slightly older than the Barbie's target audience, but in reality there is overlap. This is especially true because of the age compression issue, which we will discuss in the 'Recent Trends' section below. Because the Monster High dolls and American Girl dolls are targeted at a slightly older demographic younger girls want them more.

## **Recent Trends -**

### *Stronger Demand from Emerging Markets*

Consumer's purchasing power is increasing in emerging markets, implying that there is going to be stronger demand from these markets for traditional toys as disposable income levels directly impact discretionary spending. China and Russia both are growing markets and according to sources at Mattel toy sales in the year 2013, tripled in Russia and nearly doubled in China.

### *Cross over toys and games*

A recent development with high potential for traditional toys and games is the rise of crossover toys and games that allow traditional games to be played on electronic platforms and interaction between physical toys and applications on tablets and smart phones.

### *Age Compression*

Age compression is the phenomena of children feeling older at a younger age and this is changing the dynamics of the toy industry. High-tech gadgets and online games appeal more to children today and are replacing traditional pastime activities. More recently, physical toys have ceded market share to video-game consoles like Sony Corp (ADR) (SNE) 's PlayStation, Microsoft Corporation's (MSFT) Xbox, and Nintendo Co. Ltd (ADR) (NTDOY)'s Wii.

### *Key Players*

Mattel Inc. (MAT) and Hasbro Inc. (HAS) are the two most prominent companies in the US toy market. Mattel's diverse portfolio consists of some of the world's most iconic brands like Barbie, Hot Wheels, American Girl, Disney Princess, Monster High, Fisher-Price and Thomas & Friends. Last year the company led the toy industry with gross sales of \$6.5 billion but despite leading the overall toy industry, the performance of Mattel was not very impressive. Its worldwide net sales edged up 1% only.



For North American region gross sales dropped by 2% and International gross sales increased by 5%. For its core brands like Fisher-Price sales were down by 6% to \$ 2.12 billion and American Girl sales increased by 11% to \$632.5 million, while for Mattel Girls & Boys Brands, which include Barbie and Hot Wheels, sales were up 3% to \$4.3 billion compared to last year. Sales for Barbie, the company's signature product, however saw a decline of 6%. Mattel, meanwhile, is aiming to strengthen its performance with the recent acquisition of MEGA Brands, a toy company that focuses on construction play and competes with LEGO. It is also striving to revive its flagship Brand Barbie, however, none of its efforts have paid off so far.

Hasbro is another toy and board-game company that has also been facing headwinds. It has a number of leading brands under its umbrella like Transformers, Monopoly, Play-Doh, My Little Pony, Magic: The Gathering, Nerf And Littlest Pet Shop. The company's wide product line consists of toys and games, television programs, motion pictures, digital gaming and a comprehensive licensing program.

The previous year was not a bad one for Mattel alone, but even Hasbro sales faced a setback during the holiday season. The company's revenues remained flat with \$4.08 billion in 2013. Net earnings for the year were \$286.2 million, or \$2.17 per share, compared to \$336.0 million, or \$2.55 per share in 2012. Weaker sales in North American market was the main reason for the company's falling profits, however, the company was still better than its competitor Mattel owing to improved performance in emerging markets. In the US and Canada, sales dove by 5%, whereas revenues were up by the same proportion in international markets. The performance in 2014 is, however, expected to be better owing to new toy lines like "Transformers: Robots in Disguise", based on action movies introduced this year and the re-imagined Littlest Pet Shop, My Little Pony Pop and the all-new My Little Pony Equestria Girls product expected to be launched in the second half of the year.

**What management is doing -**

The management is doing all it can to ensure that Barbie's sales go up. In May 2014, Mattel "rehired Richard Dickson, who was most recently with Nine West parent Jones Group. Dickson was credited with "revitalizing" Barbie in the period from 2008 to 2010, with designer collaborations, digital initiatives and product extensions. Barbie resumed sales growth in 2010" (Mw Market watch). Mattel is also planning to increase its marketing spend since they have discovered that the spending cuts the company had enacted contributed to the weaknesses the company is currently facing.

To adapt Barbie to the tastes of today's digitally-savvy youth, and solve the criticism that the company has received due to unrealistic body proportions, Mattel is pushing for Barbie Fashion Design Maker, which allows girls to design outfits on their tablets and print them out to dress their dolls. The management has also made Barbie built a presence on social media with her own LinkedIn, Twitter and Facebook accounts. This will not only enable the management to get reviews from the customers, but will also enable the company make necessary changes that will eventually improve Barbie's tastes with the changing consumer needs. Despite the struggles that Barbie is going through, it has been cast in roles from presidential candidate to astronaut and in this year (2014) she appeared in sports illustrated. Mattel is also planning a large marketing for this holiday season. It is too early to say what will come of that.

The reporting of some tiny magnets that can be deadly if swallowed led Mattel in 2007 to recall four items which include "Barbie, Batman, Doggie Day Care and Polly Pocket toy line." Alongside the presence of the harmful magnets, lead presence was also reported in other Mattel's products and the company believed that the problems were caused by their Chinese subcontractors. This led to recalling of the affected products which caused Mattel's sales drop by 2.5%. Mattel, in an effort to combat the problem, has since made sure that manufactures only use paint from certified suppliers and test every single batch of paint from all vendors. If the paint isn't up to Mattel's standards, it won't be used. Mattel is also increasing control on every level of the production process and conducting random inspections at all vender facilities. It's further pledging to test all finished toys vigorously before they reach the

consumer to ensure there is no deadly magnets and lead in its products. The toys must meet a series of strict safety standards before they are put on the market.

### **Why it isn't working -**

The current physical Barbie is losing ground as children become more digitally oriented. Most Children prefer experiencing a character in form of digital form as opposed to physical play. This is also compounded by the fact children are easily getting access to other forms of entertainment such as videogames and computers. Therefore, continuous use of physical Barbie instead of replacing it with online play is negatively impacting its sales as children switch their attention to playing online plastic figurines produced by Hasbro, Mattel's close competitor. The body image proportions portrayed by Barbie is also unrealistic which has subjected it to more criticism making it lose ground to other doll brands with more realistic looks, Barbie's unattainable physique, thus increasing the competition.

Although the company is doing all it can to restore the legacy of its products, including the struggling Barbie, there seems to be "trust problem" from the customers as parents become wary of the toy's safety for their children. It's continuous relying on China as the principal supplier of its products is still prolonging the challenges the company is facing since the supplier of its products doesn't have enough infrastructure and facilities to design the products the company is selling. This importation of products from foreign countries also poses a major problem to the company as there is little or no supervision in place in Mattel's subcontractors' institutions. "Nearly 97% of all recalled products were foreign made; 81% came from China." Lead-tainted products and tiny harmful magnets found in its products were due to the supplier's inefficiency to inspect the products well before selling them to the consumers. This led to the company recalling most of its toys which had a big negative impact to the company's revenues. Barbie's unrealistic portrayal of girls has also received criticism from public, which have affected Barbie's sales.

## **What should management do? -**

We performed a SWOT analysis of the Barbie brand in order to inform our recommendations for Mattel going forward.

### **Strengths**

Barbie has incredible brand awareness. Ninety percent of American girls ages three to 10 own at least one Barbie. But Barbie's brand recognition and success is not limited to the United States. Barbie has been in Europe since 1961. She has been in India since 1987. She has her own awards show honoring inspirational women each year in Mexico. In the Caribbean, she even has a her own Barbie Experience cruise. Barbie is the largest toy property in the world with global sales topping \$1 billion. Many dolls have come and gone but Barbie has proved that she has a special kind of resonance during her 54 years. Barbie has also distinguished herself through her versatile wardrobe and array of accessories. She has outfits for virtually every occasion and almost every mainstream profession imaginable. Right now Barbie is experiencing her "I Can Be" campaign, in which she has outfits for everything from flight attendant to pop singer. The brand has also diversified, to some capacity, beyond dolls. It extended its name to straight-to-video movies, clothing and computer games. Barbie also has her collectibles, which are sold and advertised separately such as the Dream House, Ponies, etc. Another current strength of the brand is its Purchasing power is increasing in emerging market. It gives reason to believe that there is going to be stronger demand from these markets for traditional toys as income levels directly impact discretionary spending. As we mentioned earlier, China and Russia both are growing markets. Sources at Mattel have said toy sales in 2013 tripled in Russia and nearly doubled in China. Barbie is also doing very well in places Romania and Mexico. Its market share is 30 and 40 percent higher than Monster High's in those countries respectively.

### **Weaknesses -**

One of Barbie's clear weaknesses is the controversy surrounding Barbie's image. For almost as long as the Barbie has existed, she has been criticized for the unrealistic standard of beauty that she sets for little girls. Many people believe that Barbie dolls reinforce gender stereotypes and encourage objectification of women. Recently, Mattel received a lot of flack for the Barbie book "I Can Be a Computer Engineer". The book depicts Barbie as a computer engineer who apparently cannot fix her broken computer without the help of her male friends Brian and Steven. Mattel has apologized for the book, saying "the portrayal of Barbie in this specific story doesn't reflect the Brand's vision for what Barbie stands for. We believe girls should be empowered to understand that anything is possible and believe they live in a world without limits". Needless to say, this mishap did not help Mattel fight the negative conceptions of its flagship product. Barbie's other weakness is the flip side of one of its strengths, its longevity. Any brand, that has been around as long as Barbie needs to regularly reinvent itself. It requires a lot of creative energy to constantly come up with new ways make a classic brand seem like new again. This most likely is a big factor in Barbie's free falling doll sales. Its sales have fallen for nine consecutive quarters now, in the last four quarters sales have fallen by double digits. Though Barbie still is on top of the global doll market, her longterm future in that spot is uncertain.

### **Opportunities -**

Barbie dolls primary demographic these days is children 3 to 6. Starting at 7, Boys tend to go for computer and video games, and girls become more interested in music, clothes, make-up, television talent shows and celebrities. Research has shown that more than two-thirds of kids between in the age group of 7-13 years old opt for a tech gadget instead of a toy. Dolls and action figures get left behind. Mattel could use this as an opportunity to turn Barbie into a truly multimedia brand. Mattel has already taken steps towards achieving this. For example Mattel has released about 20 direct-to-video movies since 2001. These films are generally stand alone films that feature Barbie as a heroine of several princess or fairy-themed stories to accompany a franchise of related dolls and accessories. Barbie also has its own

web series, “Barbie: Life in the Dreamhouse”, which is specifically targeted at slightly older girls. Additionally Mattel has created a Barbie app that allows the user to create customized Barbie outfits. These are all important changes that Mattel needed to make to reclaim its former demographic footholds, but it is not enough. Mattel should be more aggressive with expansion into other forms of media. This strategy has paid off very handsomely for one of Mattel’s biggest rivals, Lego. Lego in recent years has vigorously extended its brand to video games, television programs and even feature film. Lego has produced a string of popular video games based on well known movie franchises such as *Star Wars*, *Indiana Jones* and *Batman*. They also have successful television programs on popular children's networks like Cartoon Network, such as their ninja-based show “Lego Ninjago: Masters of Spinjitzu”. They even produced a feature length, *The Lego Movie*, which made \$468 million worldwide and boosted Lego’s revenue from sales by 15 percent in first half of 2014 compared with the same period last year. Mattel ought to take the same approach. until recently Mattel was still treating Barbie.com as an advertising forum, rather than as a money-earning product directly integrated with the sale of physical toys. If a toy company wants to be successful in the twenty first century it must master the technological mediums that occupy today’s youth.

### **Threats -**

As we discussed earlier, according to the survey by the National Retail Federation, Barbie is not the most coveted toy for girls this holiday season. toys based on characters from the movie *Frozen* have become unbelievably popular. This is the first time in the eleven year history of the survey that Barbie does not top the list. About 20 percent of parents plan to buy “Frozen” gifts for their daughters. 16.8 percent of parents plan on buying Barbies. Generic Dolls got 10.7 percent, Monster High Dolls 5.2 percent and American Girl 3.8 percent. Fortunately, Mattel owns all the name brand dolls that top this list, though not for long. The right to produce the *Frozen* dolls, along with other dolls based on Disney character will transfer over to Hasbro in 2016. The success of Frozen merchandise, and Monster High

American and American Girl merchandise to a lesser extent, has come at Barbie's expense. Essentially, Mattel's doll brands are partially cannibalizing each other's sales. One of Mattel's other big threats, as mentioned in the opportunity section is age compression. Barbie's target audience used to be 3 to 11, not its about 2 to 6. The demographic range that Barbie appeals to has shrunk because children are now more then ever racing to be like their teenage peers. Children want to get older faster. This has been bad news for no just Barbie but the entire toy industry. Children see their older brothers and sisters with playing with tech gadgets and they want them too.

### **Recommendation -**

Based on our analysis of the company we recommend that Mattel more aggressively expand Barbie's presence to other mediums, such as video games, television and feature length film. Barbie's efforts to utilize those mediums, by doing things like creating the "Barbie: Life in the Dreamhouse" web series and creating the Barbie clothing app, were steps in the right direction. Barbie has done a particularly good job making use of social media. However, what they have done so far is not enough. There is still plenty of room for the Barbie brand to do more. If done, right as it was with Lego it could mean huge payoffs for Mattel. Just to illustrate the power a popular film, *Frozen* dolls did not exist more two years ago but now young girls are singing Frozen songs at every turn and Frozen toys are flying off the shelves. A feature length film could just be what Mattel needs to revitalize Barbie. Video and computer games and television need to be a key part of this strategy as well though. This is because a child is not going to sit down and watch the same full length film everyday (generally speaking). What they will do is run to their computer after school to play their favorite computer games. They may also come home and watch television. Barbie's web series is doing relatively well but young children still watch most of their show on an actual television. All of these things will not just produce revenue on their own Hasbro but they will almost certainly boost Barbie doll sales. Hasbro one of Mattel's other rivals, has found that "Kids who are playing Monopoly at home on the Wii will be more likely to play the games

in a board format". If children are playing with something online or seeing it on a screen they are more likely to want a real life counterpart. In emerging markets Barbie does not yet to vigorously expand its brand because, generally speaking, most developing nations have not had Barbie for that long. Its sales are strengthening in places like China, Russia, Mexico, India, Romania and other countries. Though if Barbie wants to maintain her queendom in the developed markets, she is going to need to implement these changes to bring her into the twenty first century.

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