



WERE MATTEL'S EFFORTS Enough?

AN EXPLORATION OF THE HISTORIC REPOSITIONING OF THE ICONIC BARBIE BRAND



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01

It's a Toy's Story

Mattel Company Profile

HISTORY OF MATTEL



Mattel, Inc. is an American toy manufacturing and entertainment company with over 25,000 employees and customers in 150 countries.

It was founded in January of 1945 by Ruth and Elliot Handler, and Harold Matson out of a garage in the industrial district of Los Angeles. The trio started out by selling picture frames and using the leftover materials to produce and sell dollhouse furniture.

Mattel started selling toys in 1947 upon the successful release of the "Uke-a-Doodle," a children's ukulele. In 1948, Mattel was incorporated in the state of California, and in 1960, it became a publicly traded company.



HISTORY OF BARBIE



1959

Barbie is created by Ruth Handler after she observed her daughter favoring adult-looking paper dolls over more traditional babydolls.



1961

Mattel introduces Ken, a male doll that would be Barbie's companion.

1962

The first Barbie DreamHouse is released.

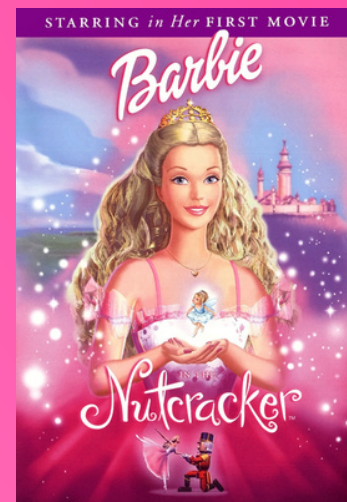


1968

America loved Barbie so much that official fan clubs for the doll were created and had 1.5 million members.

2021

Barbie is named the number one toy in the world by the NPD Group and generated \$1.7 billion in sales, a record-breaking high for the brand.



2001

Barbie enters the entertainment space with the release of the animated movie, "Barbie in the Nutcracker."

1998

Barbie is inducted into the National Toy Hall of Fame.

1991

Mattel reported that about 95% of American girls ages 3-11 owned several Barbie dolls



Mattel's Mission

To create innovative products and experiences that inspire, entertain and develop children through play.

Mattel's Core Value: Trust

"Our relationship with our people, consumers, customers, business partners and communities is built on their belief that we will do the right thing and live up to our commitments."

~Mattel's Corporate Website

Barbie's Mission

To inspire the limitless potential in every girl.



Sustainable
Design and
Development

Responsible
Sourcing and
Production

Thriving and
Inclusive
Communities

CSR Initiatives

02

Beyond Plastic Perfection

Situation Analysis

BARBIE HAS HISTORICALLY BEEN CRITICIZED FOR BEING A SYMBOL OF MISOGYNY AND SETTING UNREALISTIC BEAUTY STANDARDS FOR WOMEN.

1958

A Mattel-sponsored market research study found that mothers felt Barbie had “too much of a figure” and were worried about what that implied for their daughters.

1961

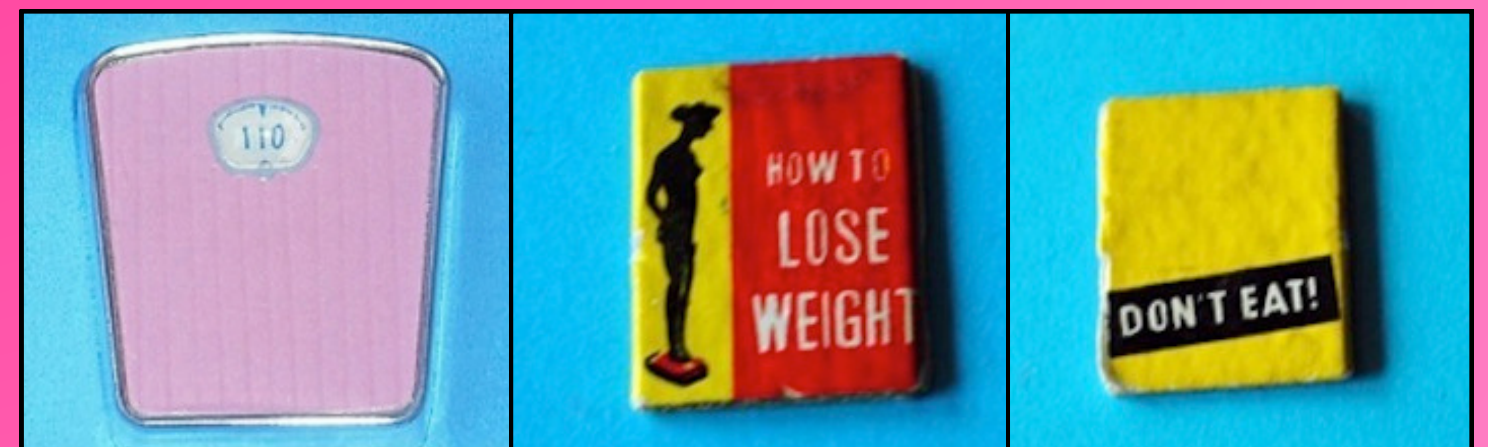
Barbie’s physical appearance is based on an X-rated German cartoon character, Bild Lilli. Bild Lilli’s manufacturer sued Mattel in 1961, claiming the brand “falsely and misleadingly represented [itself] as having originated the design.”

1963

Mattel sold problematic Barbie accessories that promoted unhealthy relationships with food.

1994

Research found that if Barbie were a real person, she wouldn’t have enough body fat to function normally and would have to walk on all fours due to her proportions.



**RECENT RESEARCH FROM 2023 BY
HARMONY HEALTHCARE FOUND THAT**

69%

**OF WOMEN BELIEVE BARBIE CAUSES
DANGEROUS BODY IMAGE ISSUES FOR
YOUNG GIRLS.**



BARBIE HAS ALSO BEEN CRITICIZED FOR LACKING DIVERSITY AND PERPETUATING THE WHITE BEAUTY STANDARD.

Barbie is known as a tall, skinny white woman with straight blonde hair, blue eyes and an exceptional figure.

Despite attempts by Mattel to diversify Barbie in 1968 and 1980, people of color still felt that Barbie served as a constant reminder of an American beauty standard they could never meet.

In 2015, Barbie reached its lowest sales in 25 years, generating only \$900 million.



IN 2016, MATTEL OVERHAULED THE BARBIE BRAND WITH BARBIE FASHIONISTAS.

4

body types

7

skin tones

22

eye colors

24

hairstyles



03

Lights, Camera, Action!

The Barbie Movie



A live-action Barbie movie has been in the works for Mattel for decades.

Previous iterations with stars such as Anne Hathaway and Amy Schumer never made it past the writers' room due to casting issues and creative differences between Mattel and studios such as Universal Pictures and Sony Pictures.

Progressive Insurance

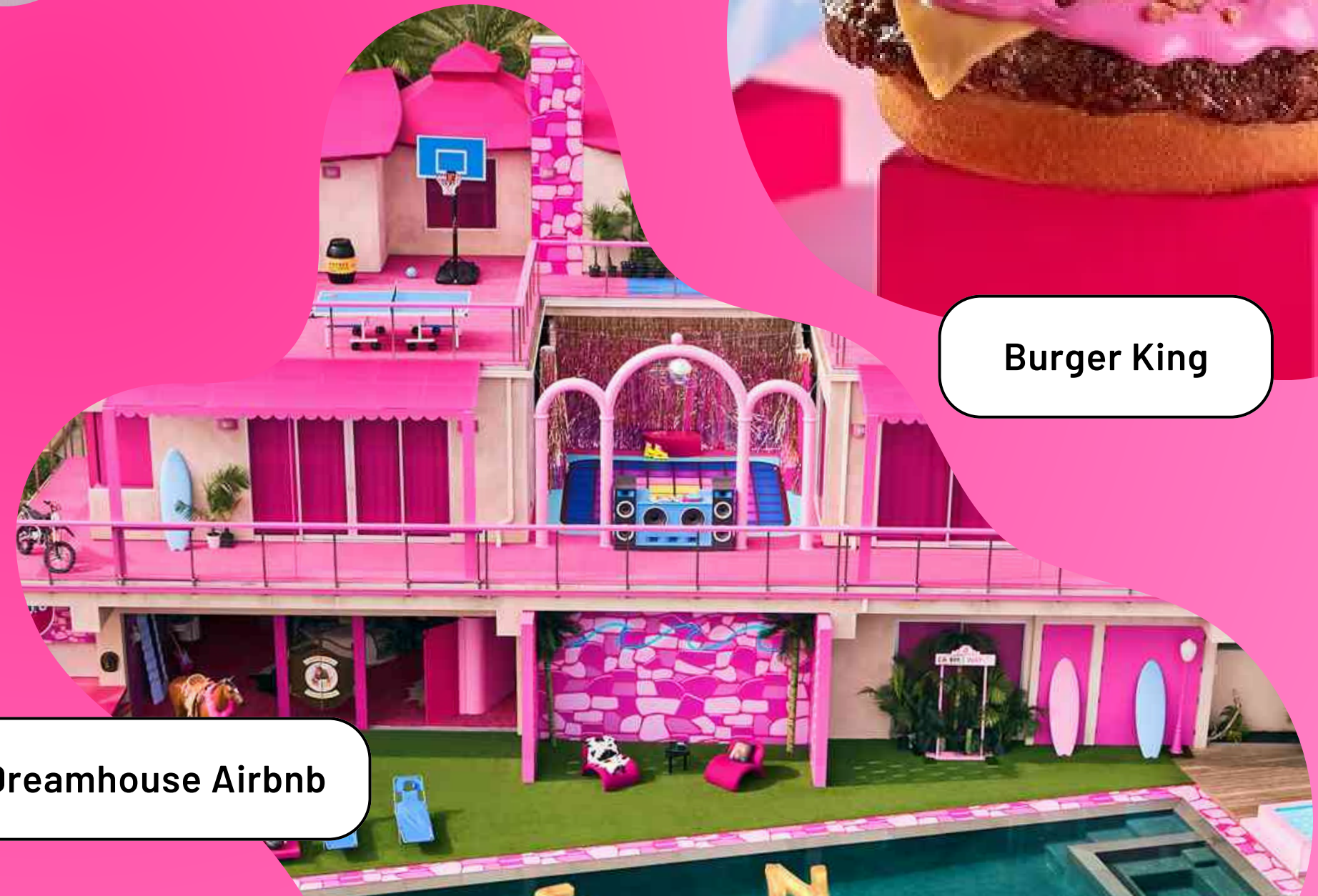
YOU COULDN'T MISS IT...

BARBIE MOVIE MARKETING

Warner Bros. and Mattel worked together to execute a marketing campaign that consisted of over 100 brand partnerships and an estimated spend of \$150 million.



Burger King



Malibu Dreamhouse Airbnb



Why make a Barbie movie?

“Barbie” and its accompanying marketing campaign serve a greater purpose to Mattel – regaining control over what Barbie stands for culturally by redeeming her to the generation of women who rejected her (Hallett, 2023).

Barbie Movie Themes

Multiple self-aware jabs at Mattel and the famous fashion doll are made throughout the film.

- ◆ Recognizes Barbie's history of promoting unattainable beauty.
- ◆ Pokes fun at Mattel executives, especially in its portrayal of its CEO as over-the-top, panicky and somewhat villainous.

"Barbie" also explores mature themes by critiquing the patriarchy, exploring feminism and promoting egalitarianism.



Barbenheimer

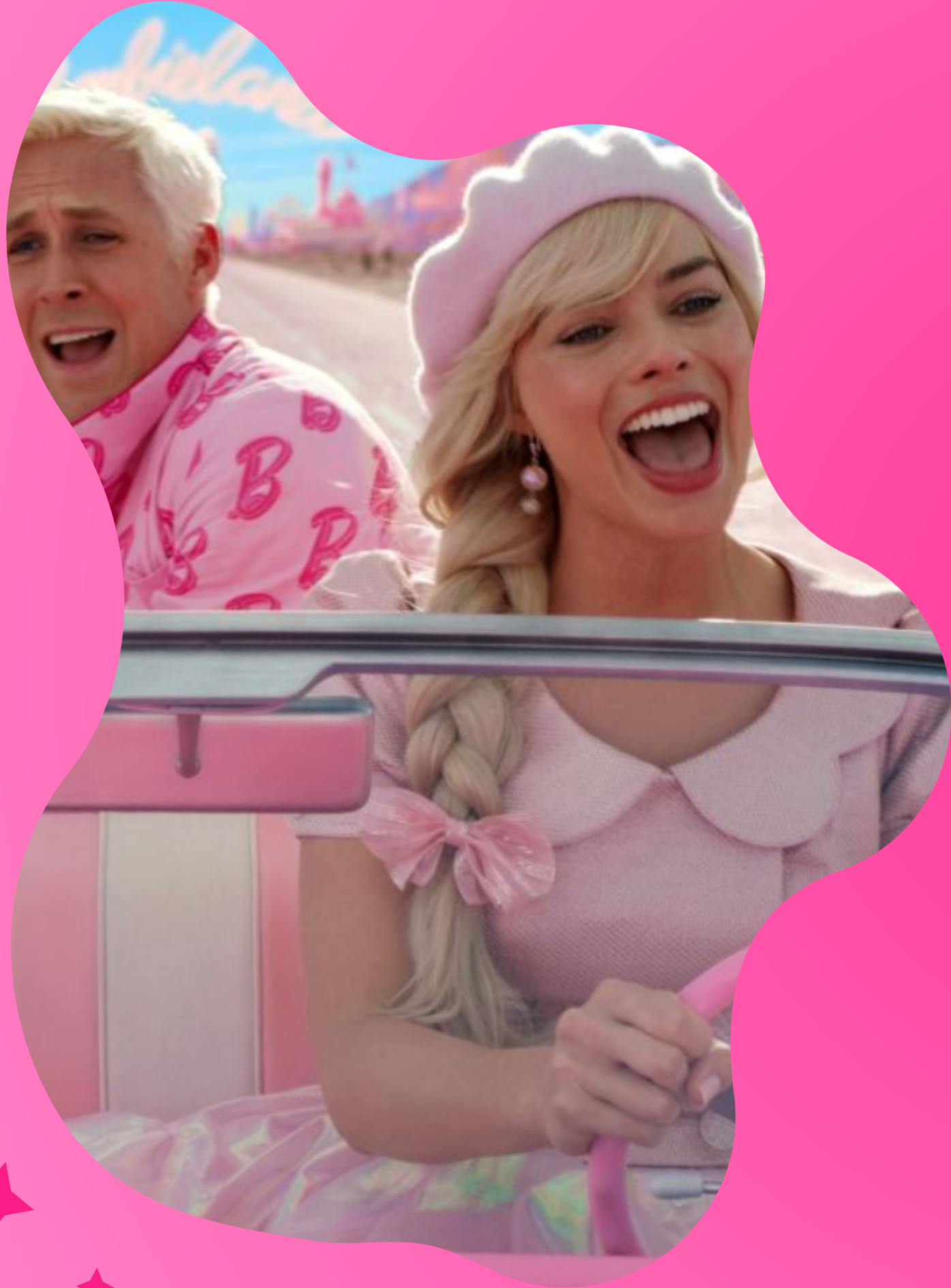
"BARBENHEIMER" REFERS TO MOVIEGOERS SEEING "BARBIE" AND "OPPENHEIMER" IN THEATERS ON THE SAME DAY.

According to Brandwatch Consumer Research, mentions on social media were high for both films before their release, and a large spike was reported on release day.

Mentions of both films together on social media after their release garnered more positive sentiments as opposed to the films being mentioned separately from each other.



The metrics that say “Barbie” is a success



“Barbie” was released in theaters on July 21, 2023, and generated \$162 million in its opening weekend.

Garnered positive reviews, scoring 88% on Rotten Tomatoes.

The film earned over \$1.38 billion in theaters worldwide and made history as the highest-grossing film in Warner Bros.'s 100-year history.

Highest-grossing film of all time by a female director and the largest worldwide film release of 2023.



04

Life in the Dreamhouse

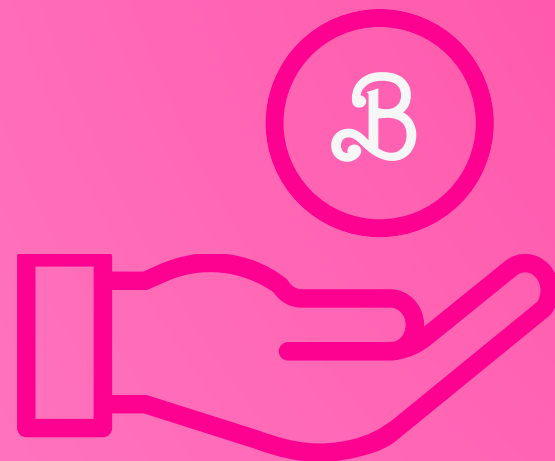
Financial and Reputational Impact

REVENUE

In its third-quarter earnings presentation, Mattel stated, "Consumer demand for our product increased, and we continued to outpace the industry."

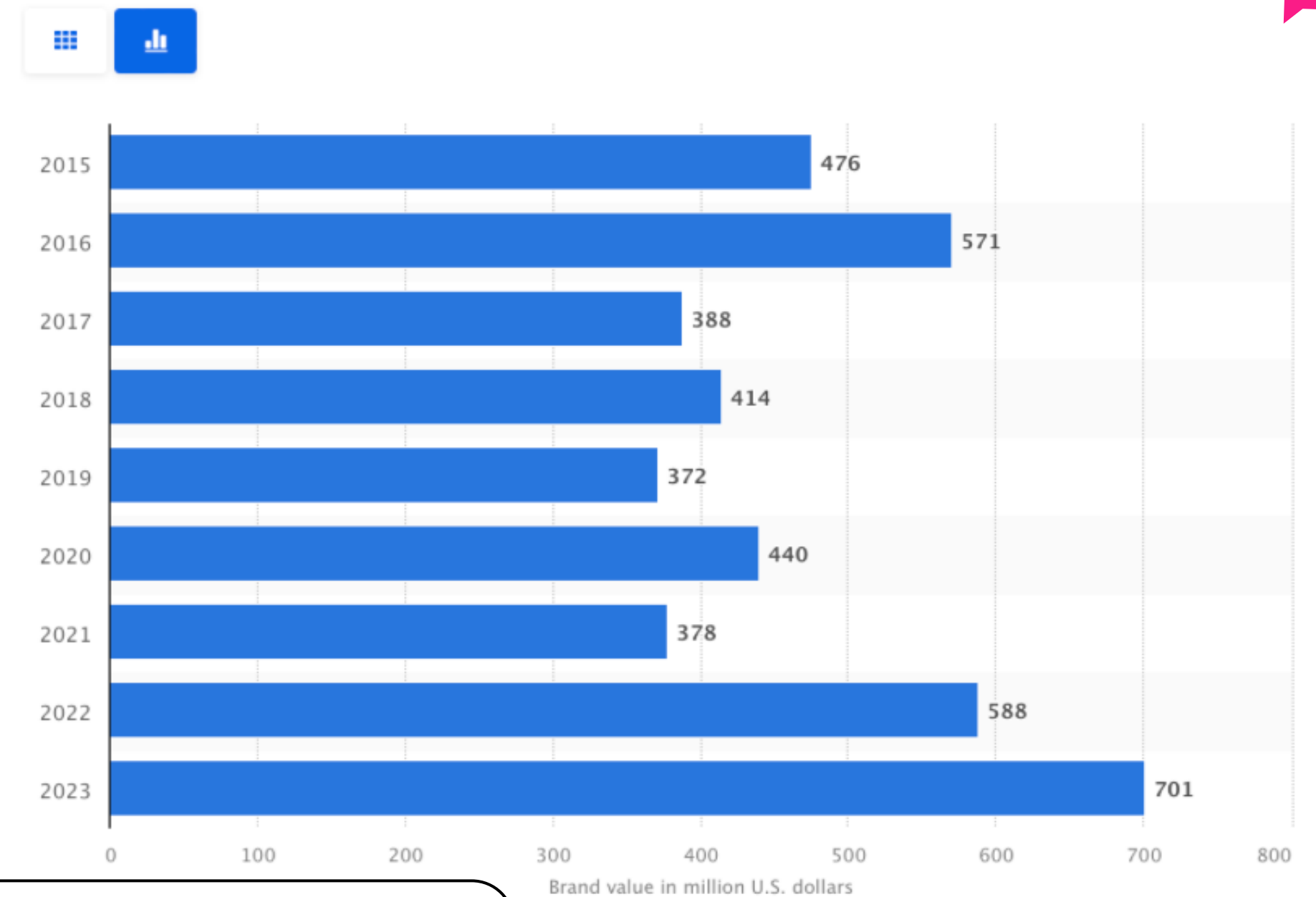
According to its earnings report for that quarter, Mattel's sales grew by **9.3%** to \$1.92 billion, performing above the \$1.84 billion projected by Wall Street.

Mattel's second-quarter earnings report attributes this to having the largest box office opening weekend of 2023 with a "comprehensive marketing campaign and positive film reviews."



Brand value of Barbie worldwide from 2015 to 2023

(in million U.S. dollars)



Barbie's brand value nearly doubled from 2021 to 2023, increasing from \$378 million to \$700 million respectively.

Market Summary > Mattel Inc

18.77 USD

-0.19 (-1.00%) ↓ past year

Closed: Oct 30, 5:51 PM EDT • Disclaimer

After hours 18.90 +0.13 (0.69%)

1D | 5D | 1M | 6M | YTD | 1Y | 5Y | Max



An increase is evident in the weeks leading up to the movie's release on July 21. Mattel's higher stock prices remained steady until its decline when the Barbie movie left theaters at the end of September.

SHARE PRICE

Mattel's stock price was lower in 2023 than the previous year.

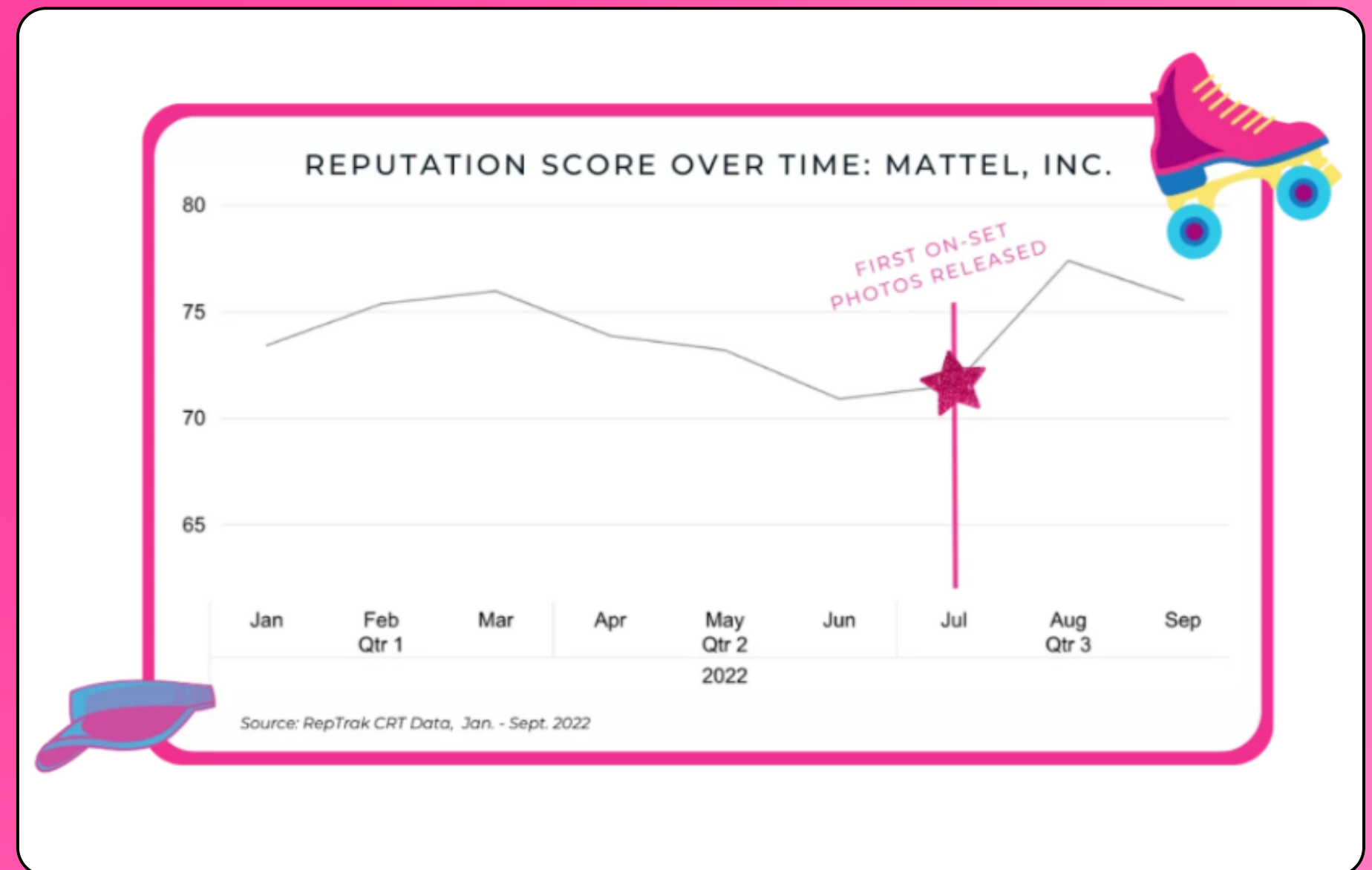
- ◆ With a decrease in consumer spending on average, low stock prices are hard to avoid for companies like Mattel that sell non-essential goods.
- ◆ Mattel is one of many children's toy companies that have seen the effects of supply chain issues and high post-pandemic living costs.
- ◆ Despite being lower overall, Mattel's stock price increased with every Barbie announcement. For instance, when the first trailer was released on Dec. 16, 2022, the stock price increased steadily.



REPUTATION

MATTEL'S REPUTATION INCREASED WITH MAJOR MENTIONS OF THE BARBIE MOVIE IN THE NEWS.

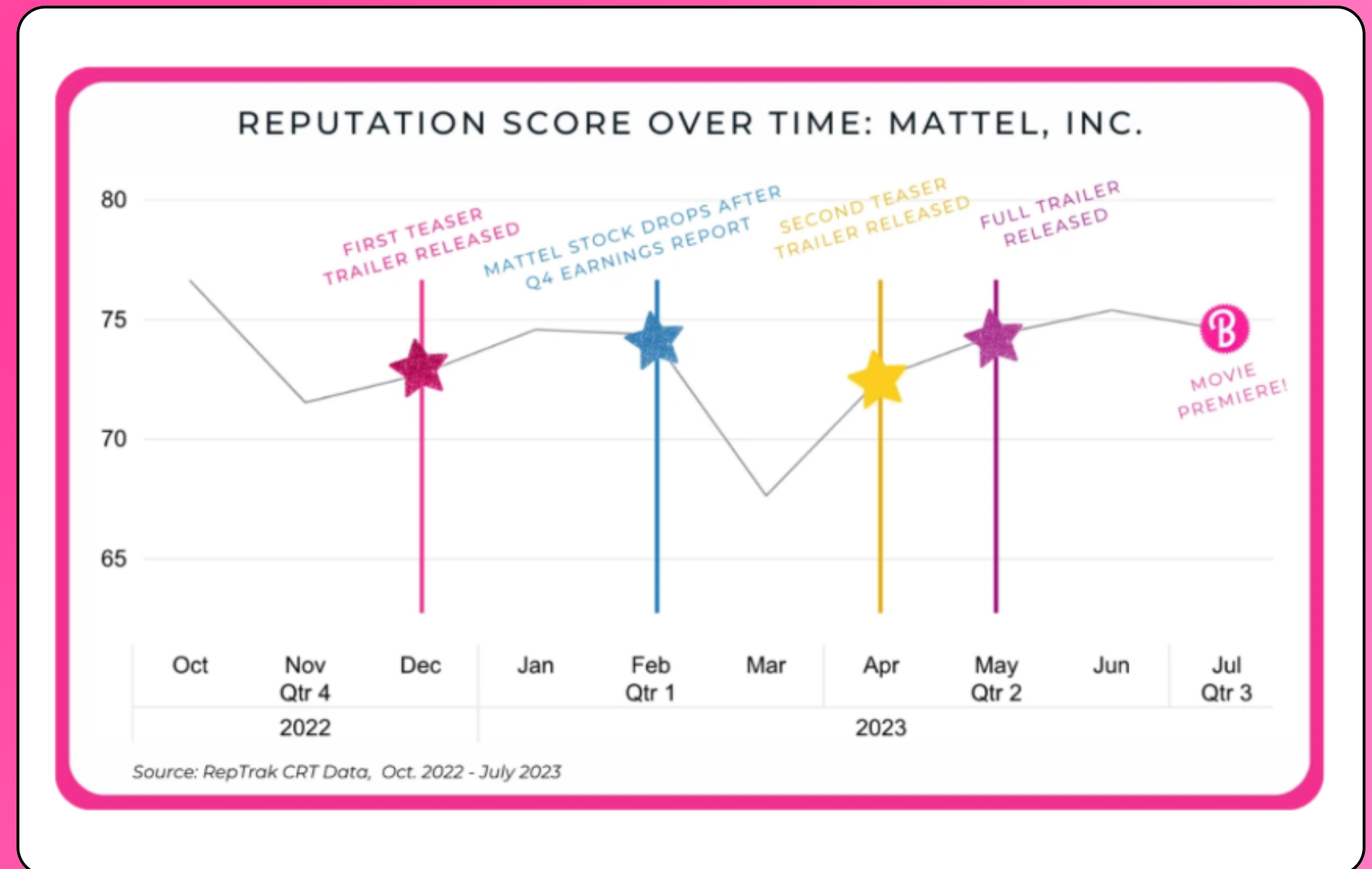
- ◆ RepTrak connected Mattel's jump in reputation score from 71.5 (June 2023) to 77.4 (August 2023) with the first photos released that hinted about the movie.
- ◆ Its reputation overall benefitted from the movie's success, as Mattel ended 2023 with a reputation score of 72.5 from RepTrak and ranked at 61 in RepTrak's list of the top 100 most reputable companies of 2023.



REPUTATION

MATTEL TOOK A REPUTATIONAL RISK BY GRANTING GERWIG CREATIVE FREEDOM FOR THE MOVIE.

- ★ CEO Ynon Kreiz supported this decision and favored telling a more nuanced version of the company's story.
- ★ Stakeholders enjoyed the diverse cast featured in the movie; this reflected positively on Mattel's reputation. Viewers also appreciated the acknowledgement that the Barbie brand was not always inclusive.

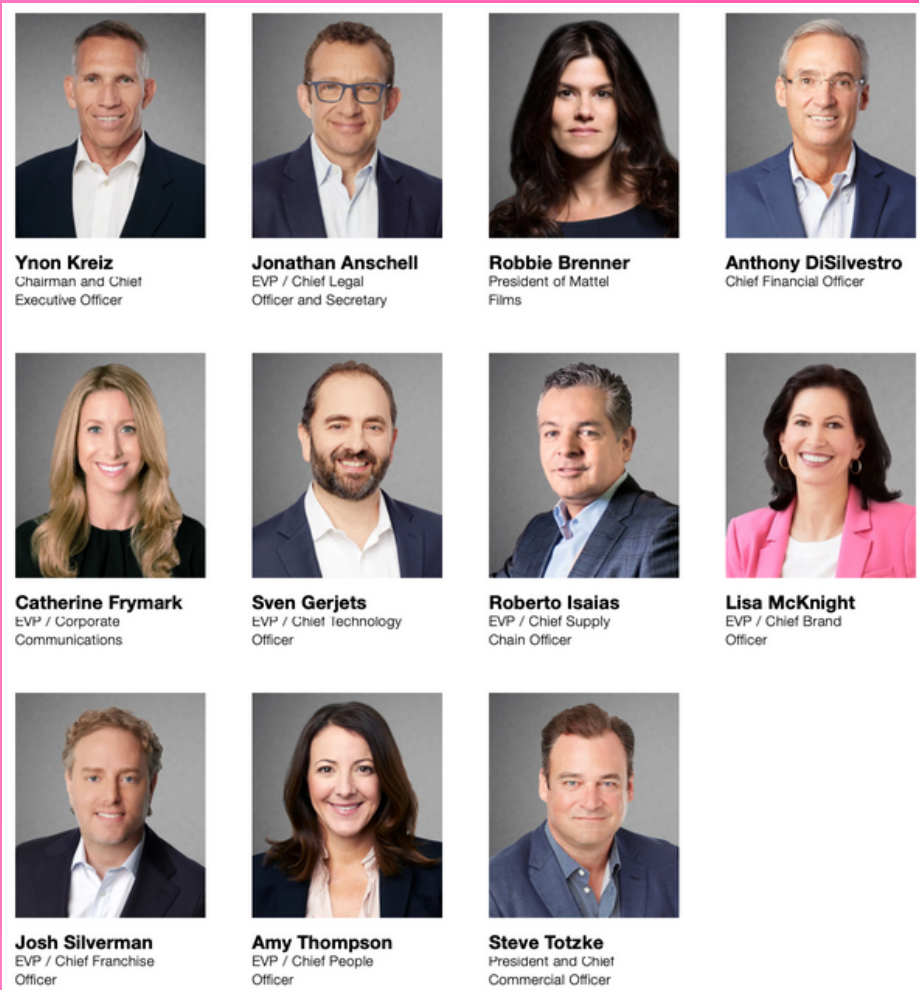


05

This Barbie is a Stakeholder

Stakeholder Engagement

MATTEL EMPLOYEES AND LEADERSHIP



Real Suite



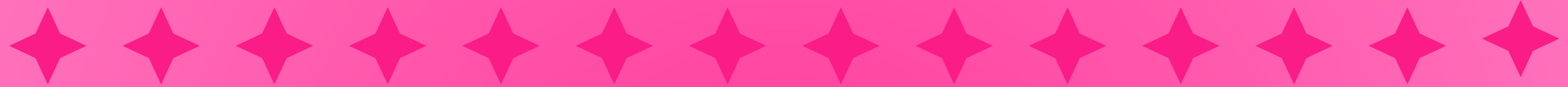
Movie Suite

Mattel struggled to fill the role of CEO, leading to inconsistency with the company's direction.

Kreiz took over as CEO in 2018, reorienting the company to focus on an IP-driven entertainment strategy. "Barbie" was a direct result of the shift in objectives.

Mattel allowed itself to be portrayed poorly in the film as a way to make fun of its past shortcomings.

GEN Z AND MILLENNIAL CONSUMERS



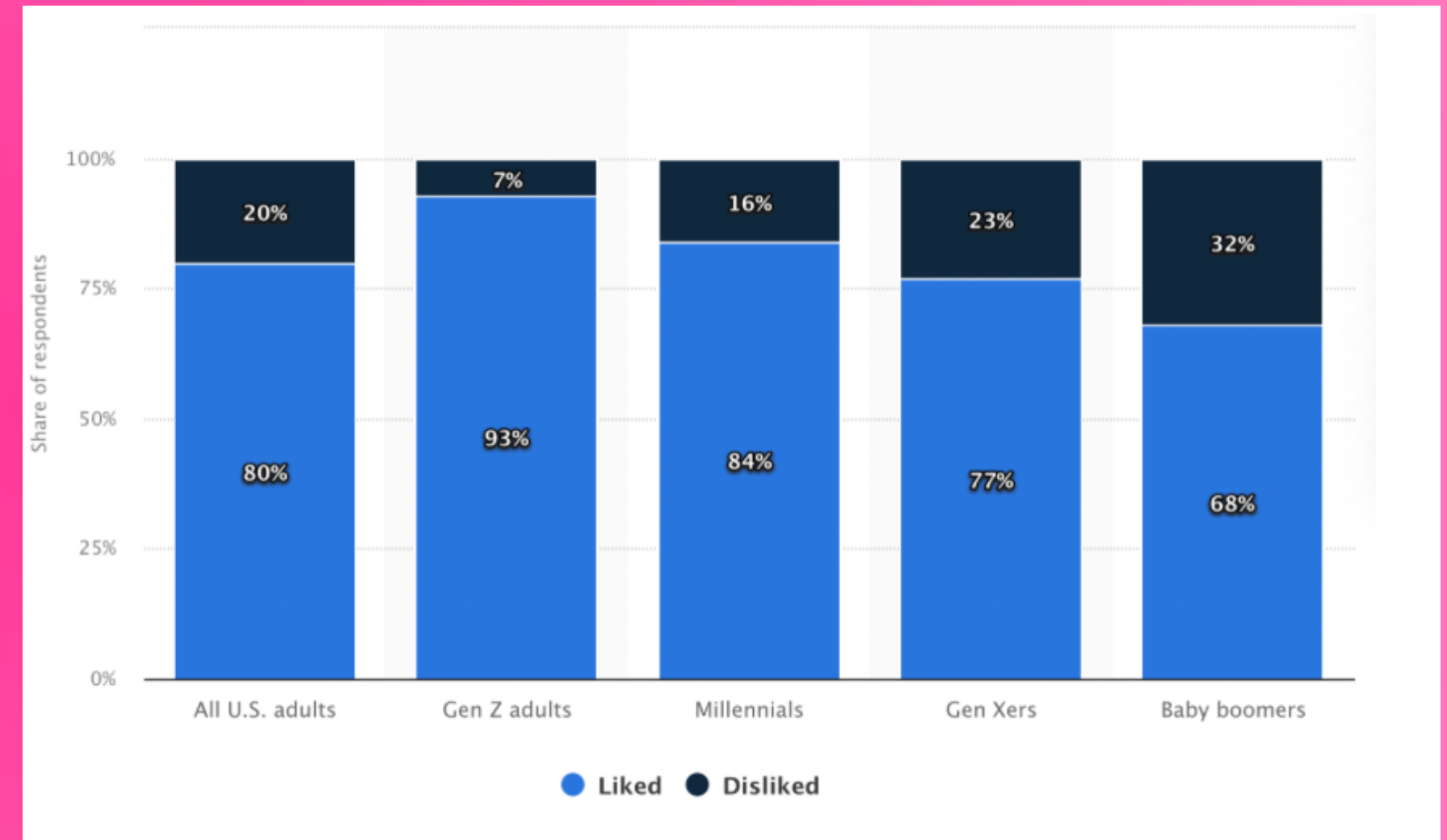
CAPITALIZING ON NOSTALGIA TO BOOST SALES AND INTEREST IN BARBIE

“The partnerships have created mass appeal, because they range from high-end to low-end brands, to those targeting kids to millennials and older adults. It is something we haven’t seen a film in recent years do.”

- Adam Smith, President of United Entertainment Group

GEN Z AND MILLENNIAL CONSUMERS

- ◆ **80%** of surveyed American adults found “Barbie”’s marketing appealing, with **93%** of Gen Z respondents finding it particularly compelling (Statista, 2023).
- ◆ **24.4%** of Gen Z respondents were interested in the movie because of nostalgia (Shaw, 2023).
- ◆ **81%** of those who saw “Barbie” on its opening weekend in the U.S. were under the age of 35 (Trent, 2023).



Percentage of adults finding the "Barbie" movie marketing appealing in the United States as of July 2023, by generation.



Brittany Broski's Reaction to Barbie

Click to Play
19:17 - 20:08

MATTEL'S SHAREHOLDERS



MATTEL IS COMMITTED TO CREATING LONG-TERM SHAREHOLDER VALUE.

Financial results reported in Mattel's Q3 2023 Report received an overwhelmingly positive response.

Seeks to maximize its profits, with stock price hopefully following.

- ◆ Currently buying its shares back
- ◆ Anticipates seeing a positive financial impact



SUPPLIERS

Mattel's supply is produced in either company-owned facilities or third-party manufacturers.

It is committed to ethical sourcing for the manufacturing of its products.

Increased attention and demand in supplies related to Barbie, resulting in shortages.

◆ Rosco pink paint shortage

Detailed in its
Responsible Supply
Chain Commitment



WARNER BROS.

Warner Bros. and Mattel's partnership has existed for two decades before "Barbie."

"Barbie" became Warner Bros. highest-grossing global release in its 100-year history and earned the studio multiple nods at Hollywood's top awards programs.

Mattel renewed its licensing deal with the studio.

"(The partnership is) A testament of the power of storytelling and innovation."

- Pam Lifford, President of Warner Bros. Discovery Global Brands, Franchises and Experiences



06

Let's Be Ken-did

Looking Forward, Corporate Character
and Ethics

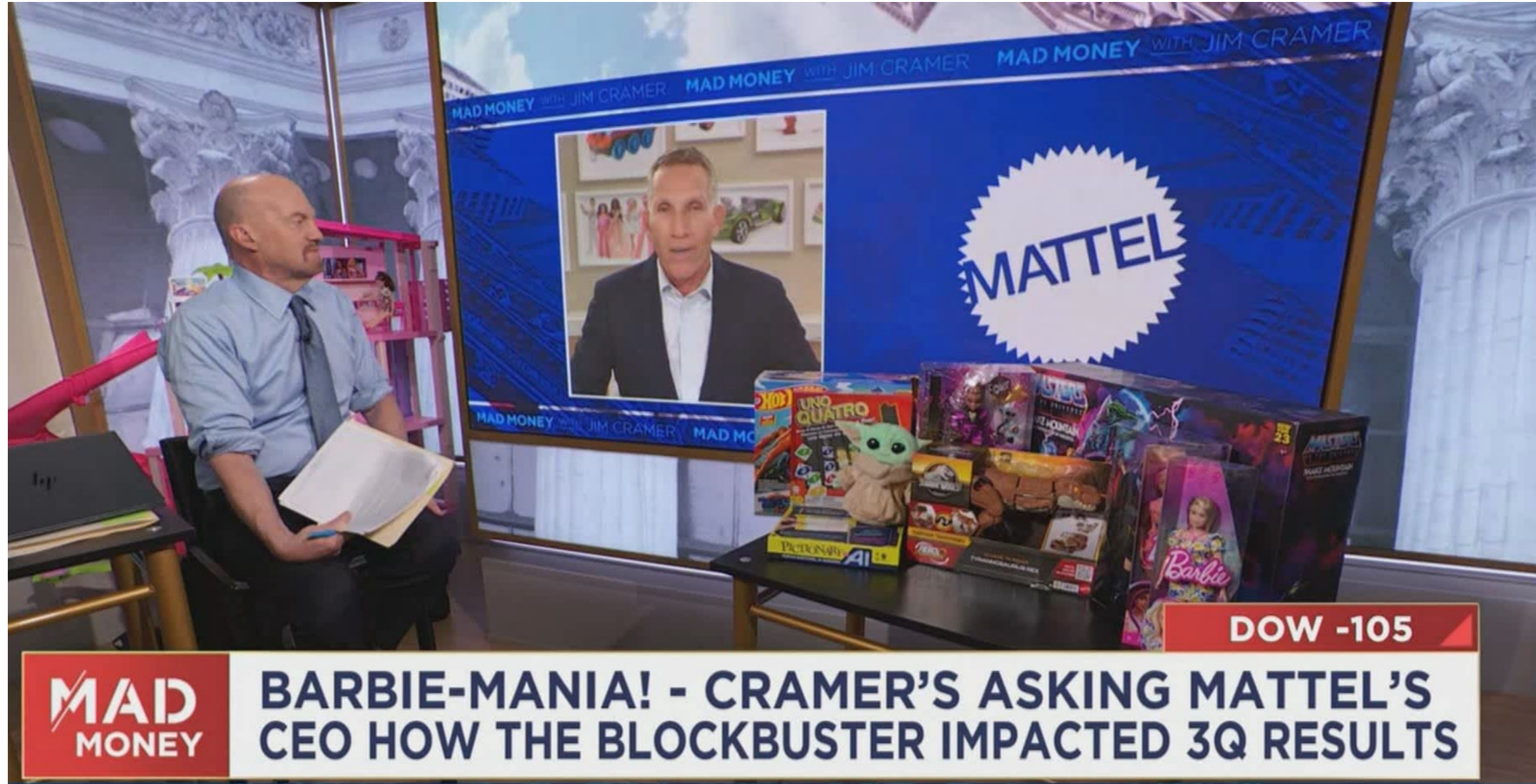


LOOKING FORWARD

Mattel will continue riding the high of “Barbie” through awards season with nominations in major categories at the Grammy, Golden Globes and SAG Awards.

There are no announced plans for a “Barbie” sequel.

Mattel plans to continue its new IP-focused entertainment strategy with 14 upcoming movies based on some of its other popular franchises.



CEO Ynon Kreiz Interview with CNBC

Click to Play

CORPORATE CHARACTER AND ETHICS

MATTEL'S "BARBIE" DIRECTLY ALIGNS WITH THE COMPANY'S MISSION TO CREATE INNOVATIVE EXPERIENCES THAT INSPIRE THE LIMITLESS POTENTIAL IN EVERY GIRL.

Audiences around the world embraced Barbie by dressing in pink to watch the movie, participating in "Barbie"-inspired trends and even getting the movie's song "I'm Just Ken" on the Billboard Hot 100 chart.

For the first time in a long time, audiences embraced the brand's message of supporting young girls and found there is more to Barbie than what she looks like.



PAGE PRINCIPLES

1

Tell the truth

2

Prove it with
action

3

Listen to
stakeholders

4

Manage for
tomorrow.

5

Conduct public
relations as if the
whole enterprise
depends on it

6

Realize an
enterprise's true
character is
expressed by its
people

7

Remain calm,
patient, and good
humored



PAGE PRINCIPLES ANALYSIS

1

Tell the truth.

Mattel told the truth about the Barbie brand through powerful storytelling that emphasized the company's commitment to inclusivity and empowering every girl.

2

Prove it with action.

The Barbie brand has been making efforts to live up to its promise of being inclusive since 2016 when it launched Barbie Fashionistas. "Barbie"'s diverse cast and theme of self-acceptance shows the company is continuing to demonstrate its commitment to inclusive messaging.

3

Listen to stakeholders

Mattel listened to its stakeholders by addressing their criticisms of the Barbie brand through the live-action film. By championing themes of egalitarianism and self-acceptance, "Barbie" tells the doll's story in a completely new way that resonates with stakeholders.

4

Manage for tomorrow.

With the success of the "Barbie" movie, Mattel is managing for tomorrow by continuing with its IP-focused entertainment strategy. This new direction gives the company freedom to diversify its franchises and redefine what they symbolize in pop culture.

PAGE PRINCIPLES ANALYSIS

5

Conduct public relations as if the whole enterprise depends on it.

Mattel conducted public relations as if the whole enterprise depended on it because, in the case of Barbie, it does. Barbie's reputation is extremely valuable to Mattel, and they are very protective over it. "Barbie" is one of its riskiest moves yet, but Mattel's strategic release of the live-action movie effectively transformed Barbie into a positive symbol of feminism for girls of all ages and improved the overall reputation of the brand.

6

Realize an enterprise's true character is expressed by its people.

Mattel struggles to reflect its messaging within its own enterprise. Its 12-person executive suite consists mostly of white/white-passing men. The call for inclusivity by the company has yet to be realized.

7

Remain calm, patient, and good humored.

Mattel's risky decision to poke fun at itself and the criticism it has received prevented the film from coming off like a puff piece; this serves as an example of how remaining calm, patient and good-humored throughout the campaign worked to Mattel's advantage.

Discussion Questions

BASED ON THE PAGE MODEL



- 01 **How did Mattel define, activate and align the values of the Barbie brand through this campaign?**
- 02 **How did Mattel build authentic advocacy at scale for the Barbie brand through this campaign?**
- 03 **What is an example of authentic advocacy in this case?**





Bye, Barbie!