

Toy and Game Industry Foundation

www.tgifcon.com

(Shared by Gary H Nelson, Edison Inventors Association)

Reprinted from 2006 for Newer Members

Attendees traveled as far away as Japan for the valuable one-on-one time slots with key toy and game industry representatives. The opportunity in a word, PRICELESS! Inventors competed for the prestige of their products being recognized among the most popular and most likely to succeed. All in all, a remarkable opportunity to launch a product.

The following 'words of wisdom' were shared by a panel of 40 experts in the field. Make note, the wisdom carries over into other industries! You could sense a real willingness to help the independent inventor. Why? Read on:
It is important to realize how much the manufacturers and agents support innovation. It is their lifeblood.

Communication is key.

Clarify and verify any steps or questions in the process.

The Process: A Large 'Agency' or Corporation

First Pass - Presentation to design team - 3 weeks for reply

Second Pass - Design and Marketing review - 3-4 months for reply

Third Pass - Senior Sales and Marketing review

Product Cycle:

April '06 - final decision on products going into '06 production

May- Nov. '06 - product decisions held off until October '07 to Kick off

October 2006 - Show all new products for 2007 holiday season

- Rep's in field looking for 2008 products

(Some companies have two seasons to shoot for depending on their product line. This could modify the timeline.)

"Pre-production' samples or prototypes sent to companies for review. Some companies want more than one sample. Most companies do not return them. A few return them in very good condition. Point to make: Clarify the company's policy before providing one or more samples.

(General difficulty is experienced by most companies receiving large numbers of samples every week! You need to understand the other side of the fence.)

Critical to verify final pre-production samples to be of the all the correct characteristics including exact colors, titles, instructions, packaging . . .

Clarify who will be seeing the prototypes and what the company's focus is currently on. Avoid pursuing companies with a different focus unless you have a breakthrough, totally new product (Not just a variation on an old theme.)

Retailers often want exclusivity. Manufacturers may out of necessity respect the retailers' request.

Working with knowledgeable agents/rep's can help clarify important issues.

Best way to communicate - e-mail (A 'gentle' form of communication that allows for replies with greater efficiency.) Calling by phone is often too labor/time intense. Respect your agents/manufacturers time!

Company "Wish Lists" normally are provided just to professional inventors not the general public. Why? To limit competitive knowledge of the direction a company is trying to go.

Knockoffs are very common in the industry.

Endorsements on packaging validates the product but be careful to clearly show the product and not just the endorsements.

Buyers spend a lot of time in TOY STORES to observe buying habits and learn what the consumer wants.

Games are often a title driven business. Next in line is 'game brand'.

Listing age ranges on packaging is helpful.

Most companies prefer to work with buyers / agents not directly with individual inventors

Manufacturers are more skilled with license preparation than individual inventors.

Word of mouth is very powerful.

Make the game/toy easy to navigate.

Difficult interpretation turns people off to continued play.

Fit the product to the right company.

Keep learning. Be open minded. Learn, test, grow!

Control your time. Push the key elements first

Seek honest critics - KIDS!

Check the facts when someone tells you something.

Learn the rules of the game but remember successful new innovative products often break the rules!

Be passionate as well as intelligent. Be fair and honest.

Remain informed and determined

Write down 25 retail points that are not obvious.

Be well prepared. Need to know the lowest price you can afford to go before no profit is made for you. Careful of free freight, payment periods, no sales guarantees - You could wind up losing your own dollars in not pricing your product correctly. **NEED TO KNOW HOW MUCH YOU CAN GIVE BEFORE REACHING YOUR ABSOLUTE PRICE BREAK POINT**

The toy and game industry market has been flat , not growing. Why? Tech is big. No new innovative, imaginative products. Little new youthful blood in the business.

Final words of wisdom, be mindful of your customer. Arnold Maggi, Consultant in the Specialty Toy and Retail Industry conducted a focus group of 25 kids. They were let loose in a room with 40 new top toys!! Eventually all gravitated to the corner of the room playing intently with . . . empty boxes!