



**UNIVERSITÀ POLITECNICA DELLE MARCHE
FACOLTÀ DI ECONOMIA “GIORGIO FUÀ”**

Corso di Laurea Magistrale in International Economics and Commerce

**The Toy Industry and a Close-up on the Italian Company Clementoni:
a Case Study**

**L’industria del giocattolo e un primo piano sulla compagnia italiana
Clementoni: un caso di studio**

Relatore:

Prof. Marco Cucculelli

Corelatore:

Prof. Alessandra Micozzi

Tesi di Laurea di:

Ludovica Maria Natale

S1097006

Anno Accademico 2020 – 2021

Table of Contents

Chapter 1	4
Literature Review	4
The Market Analysis.....	8
Global Overview of the Toy Industry.....	13
European Overview of the Toy Industry	15
Factors of Influence in the Toy Market	17
Chapter 2.....	22
Company overview	22
The Toy Market in which Clementoni Acts	27
Consumers' behavior	39
Marketing strategy	45
Chapter 3.....	55
The Product.....	55
The Process	57
The Winning Idea	59
The Agents' Meeting	60

Planning and Design	62
Prototypes and Engineering	64
Initial Feedback.....	65
Tests and Certifications	67
Production and Final Feedback.....	69
Pricing, Distribution, and Marketing	70
Market Analysis	72
First part of the questionnaire	74
Second part of the questionnaire.....	76
Part Three of the questionnaire	82
Perception of the “Made in Italy”	86
Chapter 4.....	89
Bill of Materials	89
Sales Forecasts in Italy	96
Clementoni’s Strategy in Italy for 2021/2022	99
Sales Forecasts in Germany	103
Sales Forecasts in Spain.....	107
Sales Forecasts in France	110

Sales Forecasts in the UK	114
Chapter 5.....	118
Conclusion	118
Appendices.....	127
Appendix 1.....	127
Appendix 2.....	128
References.....	130

Chapter 1

Literature Review

Can the concept of the new product be considered a unique and marketable idea? Will it gain good sales numbers? Will it be an efficient and productive idea compared to its cost? Will it be a safe product? Will the company be legally protected in the production of this new product? The purpose of the following report is to introduce the global and European toy market today, to later analyze the Italian market more in detail. In particular, the ambition will be to illustrate analytically how an Italian company, Clementoni, thinks and manufactures its products every year.

The management process that accompanies a product from the simple concept to its production, is based on the management, planning, coordination, and control of internal and external technical, economic, and financial company resources. The final achievement of the established objectives is conducted and completed thanks to the collaboration of a work team. The definition of management as an organizational discipline perfectly describes it through the planning and implementation of the product idea, in a concrete, unique and complex work marked by deadlines, costs, defined technical and economic objectives (Khajeheian, 2018).

The product development is the process that allows you to materialize and bring an original product idea to the market. It essentially consists of 6 steps: concept, research, design, prototyping, procurement, and cost calculation.

The idea: creating a completely new product can be satisfying but also very difficult. In fact, many of the best ideas often come from a new iteration of an existing product. In particular, toy manufacturers are always projected towards innovation and in search of the new trend that, in a specific historical period, attracts the attention of children and parents the most. The conception of a new product idea, therefore, is based on finding the perfect combination between an existing idea and a new trend, and then going ahead to create something new that attracts directly interested consumers. This leads game designers to actively follow trends in the fields of fashion, entertainment, and technology, knowing the main topics of conversation and study of children and observing the personal experiences of families. An idea, to be truly successful, must reach the right compromise between playful value, contribution to development and marketability.

Research: validating the product idea, making sure of its potential and its value, are fundamental actions to confirm that people are willing to spend a certain amount of money to get the article the brand aims to develop. Also, research is useful to prove that neither the company nor the consumers are wasting time, money, or energy. For the full understanding and verification of the product idea,

it is essential to determine a target, a segment of people to whom the product will be addressed specifically, in order to make the search process as precise and rapid as possible. There are several methods to validate product ideas: collect feedback from family and friends, conduct online surveys to get feedback, launch a crowd funding campaign, search for feedback on public forums, search for the application online. In any way you proceed to evaluate the idea, it will be essential to acquire feedback from a large and impartial audience in relation to the possible purchase of the product. Research aimed at validation will inevitably also involve an analysis of the competition. When analysing a company's competitors, it is crucial to understand what approach others are taking to attract customers and generate sales, and to define your competitive advantage. Market research and data collected during product validation allow you to estimate demand and the level of competition that exists before entering the design phase.

Planning and Design: After having gathered the good idea to be developed and then the necessary initial research, it is time to implement the chosen concept. This operation is conducted through a plan of actions that focuses its attention on the more technical and defined details of the work to be carried out. Various potential complications may arise during product development. For this reason, before starting with the creation of the prototype, it is important to spend the necessary time on planning and designing the realization of the concept. When product managers begin to contact manufacturers or to search for materials, it is

essential to already have a precise idea of the product design and how it will work, not to risk losing the final goal. Once the concept has been outlined, the relative functions and features defined, and the target identified, the toy designers have the task of transforming a potentially brilliant idea into a concrete product, suitable for large-scale production. The first step is to develop technical drawings that specify the shape and size of the pieces, the assembly methods, the materials, and any other practical characteristics. The best thing is to start with a hand-drawn sketch. The design definition will lead to outlining the appearance of the product, trying to make it as detailed as possible and attended with information explaining its different characteristics and functions. To start computing the costs of the article, product managers begin to draw up the list of the different components or materials needed to realize the product.

Prototyping: This phase aims to create a finished product, which will then be used as a sample for defining the final version addressed for the large-scale production. The finished product will be realized after several attempts; in fact, the process includes the experimentation of different versions of the product. During these tests, all the critical issues are gradually defined and progressively eliminated to achieve a final product that works perfectly and does not disappoint expectations.

Procurement: Once the product managers and engineers' teams have a near-final prototype of the product, PMs begin to find the necessary partners for production and contact suppliers to request additional materials and components needed. It is

a question of building the supply chain that best suits the article to be produced, which includes suppliers, activities and all the resources needed to create the item and make it reach the customer. The procurement phase must be carefully planned, as it will involve additional time due to storage, shipping of the necessary materials and storage of products.

Cost calculation: finally, after planning all parts of the product and defining the necessary materials, considering all the information collected in the previous stages, all the costs of production, additional elements, and manufacturing will be added to determine the selling price of the products and the gross margin. At this point the cost sheet can be defined in detail; it includes everything needed to produce the item, divided into various steps: raw materials, preparatory costs, plastics, moulds, production costs, shipping costs, and processing (Toy Industry Association, 2015).

The Market Analysis

The market analysis consists of the specific analytical research that companies use to study the economic context in which they operate, the reference sector of the activity and the behaviour of their target audience. A market analysis correctly carried out allows commercial realities to become aware of the profit opportunities or risk factors present in a particular market, to develop a winning business plan and to develop qualified marketing strategies.

The most functional and most used methodology to conduct market analysis involves the integration between the quantitative and qualitative approach: the market survey is an evident example of effective collaboration between statistical and analytical tools and psychological and sociological disciplines. The first fundamental step for implementing a complete market analysis, capable of optimizing the results of a new business idea, is to clarify the objective of the market survey aimed at selecting new profit areas. Analysing the reference market helps to determine the nature and scope of the marketplace in which the brand wants to act in order to use all your resources solely in useful research. The parameters to consider are geographic, demographic and related to the target audience (Khajeheian 2018).

The first action to take is to select the areas of the market to be considered in depth: if the company wants to advertise a new product it is, in fact, necessary to conduct sociological research regarding the behaviour and needs of consumers and about how they may perceive the specific article. Defining the target and the communication channels allow the brand's teams to structure an effective business plan forecasting the expected future sales, and therefore also the future revenues of the company. It is essential to identify the target audience: market analysis, through the use of surveys or focus groups, contributes to perceiving and studying consumer behaviour. To determine the type of users to contact, it is essential to obtain concrete and truthful feedback by sharing surveys and

questionnaires within preferential communication platforms. Formerly, it is necessary to determine which type of survey to use; interviews, characterized by feedback recorded by the interviewer, and questionnaires, which provide answers annotated independently by the consumer. Finally, after completing a business analysis, it is necessary to analyse the market data and interpret the results of the research, in order to set up one's own marketing and communication strategies based on the results themselves. Considering what consumers value can help a product to position itself positively in the market and expand its business in particularly high demand areas and can reduce business risks (Patino et al., 2012).

As already mentioned above, the analysis of competitors is an integral part of the research. In fact, the goal of this in-depth investigation is to have more information to make precise decisions on how the product should be planned and developed; from similar competitors' products it may be possible to recognize the characteristics that have been appreciated and those to be improved, according to consumers' reviews and comments especially on the internet. The more information is known about competitors, the more effective the competitive strategy decisions that will be taken by the company's management team. The fundamental information derives from the specific study of all the possible strategies available to the opponent, foreseeing every possible strategic move that they could take in response to an important and methodical action of the company (Patino et al., 2012).

The first focus to consider in the competition analysis is to choose companies that are similar to the one in question, Clementoni, which have a similar product or service portfolio, and which sell to customer segments close to the ones of the brand in question. The second important aspect is to study companies that excel in the sector take into consideration, in this case that of toy manufacturing. This will allow to have clear and directly comparable reference parameters such as profitability, organizational structure, size, level of innovation, and to have many useful ideas to be taken as an example by significant players. Keeping these two features in mind, it is necessary to identify both current competitors and potential competitors by identifying the various types of competition. These rivalry levels are distinguished at the product model level through firms that offer similar products at analogous prices, and at the product category level, via firms offering products of the same product section. In conclusion, competition can be differentiated into generic competition of firms offering products belonging to different categories but substitutable, and budget competition from firms competing to acquire a portion of consumer spending.

Therefore, the analysis of the competitors takes place step by step, starting with the study of the sector in question, that of the toy industry. Then it proceeds with the identification of the companies to be analysed and the diagnosis of the strategies of the competitors. Moreover, the assessment of the strengths or weaknesses of rival companies and their products is essential to define the main

characteristics of internal products, which ones may be the improvements to be added and which others the criticalities found in other products, to be avoided or eliminated. The evaluation of the capability of reaction of the competitors and the study of their strategies is useful instead to define the strategy to be adopted by the company to confront the rivals (University of Turin, n.d.).

Italy boasts several industries of primary importance that have earned a good reputation abroad as well. Quality and specialization are generally recognized to be an integrated part of the Italian industry in many sectors, among which the toy one, been capable of adapting, over the years, to the transformation processes that have naturally occurred. The renewal of the offer in the toy market has occurred through product variations that have not affected, so far, the various categories and basic functions of the traditionally intended toy. The main national producers, to which must be also added a multitude of small producers, are: Chicco, Bimbo, Peg Perego, Clementoni, Grazioli, Quercetti, Trudy, ToysToys. In the toy market, distributors of the product tend to become more and more prominent players.

In fact, in the market, toys hold the position of traffic generators within the retail outlets of the large-scale distribution, as they make the offer much more complete. However, the manufacturing companies must be careful to maintain an advantageous price feature. The competitive framework, especially with the advent and continuous innovation of the digital component, has been significantly enriched through its global expansion. Large, specialized chains hold a large share

of the market, and, through the variety of their assortment, they position on a target in which the price assumes less importance, unlike large retailers (Clementoni research, 2020).

Global Overview of the Toy Industry

The Toy Association, an American trade association for the US and global toy industry, has a yearly mission to monitor trends and happenings in various categories of industry. It also acts in the toy industry, retails, and with children and families, to discover and introduce companies in the sector of study to the hottest trends that inspire and transform the world in which children love to play. In general, annual trend predictions are unveiled at the New York Toy Fair, but with the fair postponed to 2022, everything was shared digitally.

According to the US Toy Association, the pandemic has certainly had a big impact on the game, on the way of paying, and in the main toy trends that are expected to drive industry sales in 2021. The global toy industry has certainly shifted to the commitment of helping children become better citizens of the world, but also to the rise of the “kidult” target among consumers and the socio-emotional benefits of conscious toys and games (The Toy Association, 2021). The NPD Group reported that toy retail sales in 2020 increased by 10% over the world, reaching \$ 57 billion. This figure highlights how much, in reality, children and families in general have played during the pandemic and how much parents

have experienced the positive impact of the game on the emotional well-being of the whole family. The year 2021 is expected to be another historic year as the effects of the pandemic continue to spill over into every aspect of our lives. Children and parents are using playing with toys and family games as a tool to relieve stress and reconnect with each other, and this attitude is changing play itself (The NPD Group, 2021).

A positive aspect of the pandemic has been that it has helped families rediscover the joys of spending time together. Millions of families found themselves at home with nothing to do and happily introduced gambling into their daily lives. This is a trend that the NPD Group expects will last. In 2021, families will be looking for new toys that promote togetherness and will also be looking for inclusive toys that can be enjoyed by children with different skills and interests. This trend has many facets, including an increase in educational toys and activities that families can use to help their children learn new skills and subjects. A new educational trend may be shortly introduced by articles like puzzle with intergenerational appeal, outdoor activities, of culinary themed products and role-playing games. The Toy Association, thinking of Christmas 2021, believes that the toys that fascinate and engage children, that bring families together, that offer moments of relaxation, musical games and articles related to the world of social media and multimedia platforms, will have an important impact on retail sales (The NPD Group, 2021).

European Overview of the Toy Industry

In Europe, after closing 2019 with a minus sign, the Toy market has experienced a sharp decline in sales in the first three months of 2020 caused by the Covid-19 emergency and the resulting restrictive measures, the NPD Group reveals. The negative trend concerns in particular some countries among the main European markets: Italy, France and Spain suffered the greatest contraction. UK and especially Germany, in the second week of lockdown, have instead undergone positive trends, driven in particular by Easter and the arrival of good weather conditions which have contributed to the shift in sales volumes towards the Outdoor & Sport Toys category. As for Italy, in the first quarter of the year 2020, the market lost 19.1% of the units sold - corresponding to more than 2 million toys - compared to the same period of the year 2019, and only an average price increase of 12.6% mitigates the impact on the sale value, which has fallen by 8.9% from 140,106,764 euros to 127,633,398 euros. This result is mainly due to the lack of sales in March, due to the closure of the points of sale imposed by the government and the limitations on the sale of toys in large retailers. In fact, March recorded a 24% decrease in value, despite the average sale price increasing significantly (Destination Away Report by The NPD Group, 2021).

Therefore, the toy market in Italy closed the year 2020 down by -7% in value compared to 2019 according to NPD Epos Tracking Panel. The closure of the stores during the lockdown in the spring generated a loss of approximately - € 47

million for the market. The month of June, with the reopening of the stores, marked the beginning of a positive phase which lasted until October, and which generated a recovery of almost half of what was lost during the previous months. Unfortunately, the restrictions introduced during the last two months of the year have again affected the chances of recovery. Looking at the retail world, 2020 is the year of the success of the online channel for the toy market. The pandemic has forced everyone, both on the retail side and on the consumer side, to approach this channel more deeply through both direct online purchases and click & collect. The turnover deriving from purchases made on the digital platform has grown by + 29% in the last 12 months ending September 2020 and generates an overall turnover that is double compared to 2017 (NPD Consumer Tracking Panel).

However, according to the analysis of the categories of the NPD Group sector, with the increase in time spent at home by families, some categories of the Toy industry have seen their sales increase, in contrast to the market trend. The common feature of the classes of toys that have grown faster than in 2019, is that they are games that can be played for long periods or that take up a lot of time. In particular, in the month of March, there were two super categories on the rise: Games & Puzzle, which doubled the turnover compared to March 2019 and recorded a + 43% in the first quarter becoming the category with the highest turnover in the market, and Arts & Crafts. As for Games & Puzzle, the fastest growing categories in the month are Adult Puzzle, Family Board / Action Games,

Family Strategy Games and Card Games. As for Arts & Crafts, it grew thanks to all the creative activities that develop and encourage artistic skills such as painting and modelling pastes, mostly appreciated by the little ones forced into the house due to the closure of schools. On the other hand, the most distressed super category and which records the greatest decline in terms of sales in March is that of Dolls (Destination Away Report by The NPD Group, E-Duesse 2021).

Factors of Influence in the Toy Market

The market appears highly fragmented, and the company's main pressure is the capability to search and change trends often and with increasingly higher flexibility, aiming to produce the lowest stocks possible to satisfy the short product life cycle. Rivalry with major retail centres requires major demand levels for big brands and manufacturers, which brings lower prices. This lower budget necessity often forces the company to rely on foreign toys manufacturers. In the Italian political and especially legal environment, it is crucial to respect several measures to ensure toy safety; in fact, when searching for non-Italian suppliers, the company always requests and analyses every security and safety statement of each possible product needed from the supplier. Regulatory and license fees are very high, but the company benefits from large copyright and patent protection on its own original products. However, in this regard there is not much protection on lookalike toys. Moreover, the sector faces intense competition from producers of

video games and electronic entertainment and must keep up with the large list of characters that children experience daily in digital form through movies, cartoons, and video games before thinking of the physical toy. Therefore, product life cycles are shorter, but require bigger investments and investigation effort to develop a good product. Society is also evolving demographically speaking, in fact, women are now having fewer children at later ages, when they are economically more stable. Consequently, the willingness to pay both per toy and per child is rising. In contrast, toy companies are experiencing decreasing unit sales, as nowadays the maturity of children is speeding up (Balduzzi, 2021).

Proportionately, entrance barriers are low as new firms and producers do not need high investments to plan and create new products; also considering the high competition in new product technologies and in licenced products inspired to movies, video games, and cartoons. Nowadays, competition is also represented by new high-tech toys on the market or even, more simply, by cell phones, that have the possibility to download games for free. Besides, these new trends contribute to the speed up process of the maturity age of children, who always earlier leave traditional toys apart for new generation toys. Eventually, even more substitutes are identified with the counterfeiting threat, especially in China, of already existing products at lower prices; this attitude of creating a significant number of alternatives is being fomented by the lower wealth society, which prefers to spend less in toys as temporary products and support cheaper Chinese products. As the

market in most of the cases requires lower price ceilings, cheaper producers often become suppliers of the Italian company, owning little powers since they remain easily replaceable depending on tastes and agreements. The firm, indeed, always benefits from the acquisition of the exclusivity of the product, as the supplier does not have the right to sell the same item in retail stores. Besides, there is a high level of attention to product design and all layouts are meticulously reviewed by the product team. This is to keep brand reputation elevated in customers' eyes. In fact, consumers are the main toy industry engine and have the power to decide which trends will gain success and popularity; therefore, manufacturers must satisfy buyers' needs at all costs. Furthermore, clients can also impose the rules for seasonal sales of toys, unintentionally dictating the right time to buy toys. Also, consumers' wealth conditions the producer to adapt to their circumstances, thus, to lower prices and consequently production costs. Despite the high competition levels, Clementoni can still count, in Europe and especially in Italy, on its brand reputation and strong image in parents' point of view; though, children are still considered the main customer and their interests and opinions, fundamental for the developing processes (Balduzzi, 2021).

“Play is a serious issue”, used to claim Mario Clementoni, founder of the company that bears his name, which today is a leader in the design and production of toys with 28 million products sold every year. The history of this important and consolidated 100% Italian industrial reality has roots distant in time. The company

was born, indeed, from an intuition of the father of the current CEO, Giovanni Clementoni, in the early sixties. At the time, the founder of the company was involved in the import-export sector of musical instruments and, by participating in the New York toy fair, he had the opportunity to realize how in Italy the table games segment was not as developed as in America. Therefore, the conception and then the launch of Clementoni took place in 1963 from a garage in Recanati, with the invention and creation of the first Italian board game, “La Tombola della Canzone”, inspired by the Sanremo Festival, an Italian traditional music festival (Forbes, 2020; Clementoni). Only four years later, a brilliant idea came up, the one that immediately revealed itself capable of marking the history of the toy: Sapientino was born in 1967, and with it the philosophy of learning while playing and of the toy educational approach, to help children learn while having fun. Today Clementoni has six product lines, nine commercial branches in Europe in addition to the headquarters in Italy, and an operating branch in Hong Kong. In the current historical period, Clementoni is trying to implement a balanced plan, with the aim of being prudent but ready to seize the opportunities of the market. Hypothetically, in fact, and from internal market research, the possibilities could come from a recovery in demand in the Eurozone, emerging from the health crisis, and from the possible reduction in exports of non-European and Chinese producers. The biggest challenge, but also the most important, will be figuring out what consumers will do when everything reopens. This is also why the company

is putting a lot of effort into enhancing its production capacity, so as not to waste time and always be in line with trends (Corriere della Sera, 2020; Clementoni research).

Chapter 2

Company overview

Clementoni's priority aim, since it was founded in 1963, was to spread the new American culture of board games in Italy. After it was founded, it was then registered and acquired the right to produce in 1973. A few years later, however, the educational goal, that the Clementoni games still have nowadays, arrived with the first "Sapientino" a game based on words associations. Hence, the original imprint that all the games of the brand have, became a tradition: learning while playing. The company's headquarters are in Italy, in Recanati, where 90% of production also takes place. It is a company of 100% private capital, developed into 7 different lines of products, all carried on by approximately 600 employees, for a total sales volume of 178 million euros in 2020. Up to now, the brand has developed a significant awareness and reputation throughout Europe, in particular in Italy over 90% recognition, for the educational focus of its products, the quality and the seriousness with which they are treated. From the year 2020/2021, the conception, development, and communication of Clementoni products is changing and adapting to modern times. The company now wants to convey a new goal focused on "making children live unique experiences", always with attention to the balance of having fun while learning. To date, the company's mission is always "Encouraging the growth of children and adults with constantly evolving

gaming experiences, opening up to new frontiers, respecting the person and the environment” the CEO claims. The elements of the brand that differentiate it from its competitors are authenticity, experience, and recognition in the world of education (Clementoni profile).

Based on its social object, the firm is allocated according to the ATECO¹ classification as a toy manufacturer, as well as in the retail trade of games and toys, and from the year 2000 also as electronic commerce, being its main activities. Moreover, as a sideline, it is also entitled to trade in pet food and products. The company, as its legal object, provides the production and commerce, both in Italy and abroad, of games, toys, and entertainment products. It also holds the rights to produce cinematographic products for children and teenagers. Moreover, part of its production is also child-welfare items in general, for example smaller objects of daily use for children, toys, accessories, and heavier instruments to help the kids in all the phases of their growing process. This field of production precisely refers to and gives importance to the branch of pediatrics that focuses on the care and healthy growth of the kids, from two different points of view, physical and psychological. The brand finally holds the benefit of exercising editorial activities and publications of themes of interest for children and teenagers. To date, the share capital, that is the total amount of all

¹ Classification of economic activities adopted by the Italian National Statistical Institute for national statistical surveys of an economic nature.

payments and contributions of shareholders indicated in the deed of incorporation of the company itself, amounts to 5,700,000 euros, with a total of 103,000 shares. In addition, the company has issued a bond loan with a duration of 3 years and for a total amount of 3 million euros (Visura).

In recent years, the firm has pursued a continuous product innovation, following a precise strategic choice. This approach has given life to a wide and articulated range of educational games, all conceived, designed and developed by a constantly growing team. The purpose of such a high level of innovation is to gradually make children understand the use of new technological devices, without imposing them, but as an introduction to the first elements of programming and robotics that will become increasingly dominant in the near future. Advanced research, according to Clementoni company, means working with passion, creativity, and effort to lead children through a better future. By raising children's awareness of the future, Clementoni also aims at promoting the perception of sustainability, in particular with the line Play for Future. In the last year it has, in fact, decided to allocate 4% of its turnover (of 178 million euros in March 2020) to the research & development sector, conducted by a team of 60 “toy professionals”. This is an important investment that stresses out the centrality of playing and toys in the growth process of the individual person for the company (Daniel Settembre, 2021).

The three fundamental objectives of the brand are:

- Internationalization: the company aims at becoming even more global, consequently to the competence and results gained throughout all Europe.
- Innovation: it has always been a goal for Clementoni, today even more focused on the research and development of new experiences.
- Digitization: for the brand it means openness to new technologies, to create and tell new games that go beyond the simple physical dimension.

Although it was born with a local character, Clementoni has always kept the attention high on the news from national and international realities, reaching the current level of international collaboration. In fact, the brand collaborates with an ecosystem of highly qualified external partners and vertical experiences to develop innovative ideas and identify ever new approaches to technology, industry, and the market. The products are developed in compliance with all diversity and in the awareness of the environmental responsibility on the part of the company and to raise awareness among its consumers.

The company covers 7 different market segments: early childhood with 575 different products realized, puzzles for children and adults with 100 products, creative games with 270 products, logic and ingenuity games with 9 products, educational games with 650 products, scientific games with 890 products, and recreational games with 110. Very few companies are able to have such a wide offer. Clementoni is at the moment number 1 of scientific and educational games in Europe. Export is very important for the company as it accounts for 55% of its annual turnover. The factors that contributed to the growth and international

expansion of the company were mainly the business culture and the human capital. Moreover, knowing how to work in a team, with passion and propensity for the goals set, has also covered an essential role (Innovazioni). Today Clementoni has nine commercial branches in addition to the headquarters in Italy: in France, Germany, Spain, Great Britain, Portugal, Belgium, Holland, Turkey and Poland, and an operating branch in Hong Kong. The company produces 1,400 new codes every year, with 28 million products sold every year in 83 countries. Besides, Clementoni products are localized in 28 different languages, this international orientation ensures to the brand the 65% of sales volume coming from export sales (Daniel Settembre, 2021).

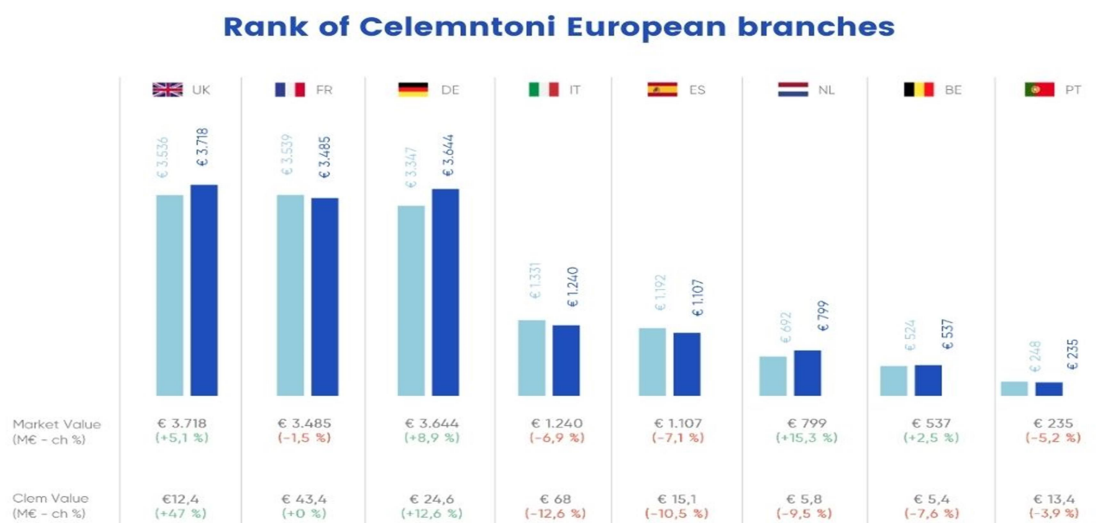


Image 1: In light blue the revenues for the year 2019, in dark blue the revenues for the year 2020. At the end of the year 2020 Clementoni has a market value of €188 million, registering a -3,3% market value than the previous year, and ranking at the 13th place among the world's toy manufacturers. Source: NPD Total Year 2020 – Clementoni market research, March 2021²

² Market research conducted by Clementoni's R&D team in the first quarter of 2021

The Toy Market in which Clementoni Acts

Creative activities are children's daily bread: they are, indeed, the fundamental basis for free self-expression. The creative approach is personal in the ways and in the objectives, each child exercises it in his own way without established methods instilled from the outside. The consequent internal logic implies that a child moves and proceeds according to his own mental project and precise rules, in the use of colors and in the assembly of materials. From studies carried out, the strengths of creative activities are the possibility and the degree of personalization, according to which everyone exercises creativity in their own way to express themselves at their best. As already noted by internal research, manual and creative activities are the favorite ones for children in the 2-6 year target; these activities may include drawing, coloring, cutting, gluing, DIY, constructions, modeling pastes, role plays, cooking. They are open ended occupations, and therefore to be re-invented in unique ways, with educational purpose, and they allow the free expression of the individual. Doxa confirms and adds the element of the digital mix considering it as a good element for the development of creativity in the school phase (videos to compose, music to listen to, etc.). As they get older, children's skills and abilities grow as well. If in the preschool phase up to 3-4 years it is enough to explore the materials, discover and create without great focus on the result, already from 5 years old they tend to

move from the process to the result of the creative activity: they want to create something beautiful, following a plan and specific rules. Their need to share a successful result becomes strong at that age, for a gift or a dance challenge on Tik Tok, planning the activity, but also fast and easy to share.

Creative play is a growing sector, from 3 to 10 years and across genres, and it was like this even before the lock down. Creative activities tend to have a peak of diffusion and preference among kids in the preschool period, where they are mostly unisex, and then they remain very strong even later, in school, especially among girls. To date, the concept of eccentricity is evolving, inserting interchangeable interests from manual skills to the digital mix. Drawing and coloring are the great classics that are always in trend, alongside the kitchen, but the traditional toy world is also opening the boundaries to new forms of creativity related to social networks and the digital world, especially from school age on. Making videos which require dancing and moving on Tik Tok, perhaps with parents, is the new phenomenon. In fact, the concept of personalization becomes important. The main focuses in order of learning are therefore the creative process, the achievement of the result and sharing, finally mindfulness understood as full awareness (Clementoni market research, 2021).

The drawing activity, from conducted research, is now directed towards a new approach. As evidence, Italian multidisciplinary design studio Mathery Studio³ has designed a creative space only for children at the National Gallery of Victoria, in Australia, which aims to encourage children to challenge conventional approaches to drawing. This activity is therefore revolutionized, with the creation of dedicated spaces in which children can subvert the act of drawing with shoes embellished with pastels and used as sketching tools, cutlery to imprint the drawings on the tables, and a helmet covered with pastels letting their heads do the drawing. The designated area is a space for experimental creativity: the illustrating tools provided a mix of drawing and playing, adding physicality and dynamism to an often-sedentary process. “These immersive spaces will encourage an adventurous and unusual engagement for children to reconsider what art can be. Expect the surprising, eccentric and unusual in this new space for children,” NGV Director Tony Ellwood argues (NGV). Another alternative way of interpreting this traditional activity is the app Feeliom, launched in February 2020. It helps users express and understand their emotions by sketching writings and drawings rather than using verbal expressions, “Express Emotions Without Words”. The interface offers a space for personal exploration or allows a user's community to view drawings, so they can offer support when negative emotions

³ Mathery is an Italian creative duo based in NYC, it works across Film, Photography, Art Direction, Set and Exhibition Design. Its purpose is to “explore communication and expression”.

are expressed. “Feeliom helps you care for your mental wellbeing by simply staying in touch” (Feeliom).

In particular, the Art & Craft segment in Italy is much more developed from the female point of view, for which it holds a market share of 27% in total. In the specific context of Clementoni, the market share of this sector is 38%. In the second and third position by popularity, in Italy and for Clementoni, there are various creative activities with a 20% share in Italy and 12% held by Clementoni, respectively, and drawing and painting activities, with 13% in Italy and 21% for Clementoni. Female creativity, varied creativity and design represent 60% of the Art & Craft segment, being female creativity the leading sub-segment with the Crazy Chic line. In varied drawing and painting, Clementoni’s share is significantly lower, which makes it a segment to be presided over (Clementoni market research, 2021).

In a market research focused on competitors, Clementoni recognized several brands that operate in the country and offer similar products in various playing categories. For example, the Lisciani Group carries out research and training activities on children's learning strategies. Today the company is a reference Worldwide Educational Company for families and teachers who want children to dedicate time to educational, playful, and healthy activities for the mind. The group also produces hi-tech products for children, games, toys, and animated series. Its official purpose is to offer high added value content with careful

editorial and editorial care. Lisciani, has a well-developed A&C range that starts at 2 years, but mainly includes licensed games dictated by current trends. Her social media accounts are particularly active with posts aimed at promoting only the new line of licensed creative games for girls. The brand, similarly to Clementoni, designs and plans its own games to communicate with the children and make them live a creative and unique playing experience, always different and satisfying. At the same time, they stimulate them to share this experience with others. Furthermore, the importance of games respecting nature is repeated, as they are made with ecological and non-toxic components, without wasting materials. Finally, the Lisciani group focuses a lot of its communication also on made in Italy and Italian craftsmanship (Lisciani website).

Ravensburger, on the other hand, is a leading international group in the production of puzzles and board games for children, teenagers, and adults. Born with the aim of combining entertainment and education, and the mission of encouraging playful development. To reach its target group, Ravensburger adopts a mix of tools that allow it to reach different target audiences in a personalized way. This made it possible to experiment with a communication strategy focused on digital channels and aimed at specific targets. In addition, the campaigns extend Ravensburger brand awareness through online advertising, influencer marketing management and branded content creation, identifying a strong and engaging storytelling. Now, the brand offers 3 main lines in the art and craft sector, such as

watercolours, mandalas, and craft sets. The brand is active on social channels such as Instagram, Facebook, and You Tube but with no particular attention to A&C. In fact, A&C remains in the background in every platform, including sales platforms such as Amazon (Ravensburger website and social media pages).

Crayola is a renowned art giant, offering products for drawing, painting, and creative activities in general. Crayola wants to position itself as a useful brand for adults too, not just children. The purpose of this placement is to create lasting relationships. Indeed, like a child grows up, most likely has already established a relationship with Crayola and therefore a reference. Thus, consumers become adults and feel nostalgia for the brand. Hence, Crayola's goal is to be perceived as the brand that will always be there and will always be useful no matter how old you are. With this marketing communication plan, Crayola intends to change its priorities a bit and consider not only the most obvious mother and child target audience as a valid target. Therefore, to expand the Crayola brand, the new focus is also targeting adults and artistic professionals with more professional creative products that can benefit from the brand. Its social networks are very active and followed on the various social channels through Instagram, Twitter, Pinterest, and You Tube, also via live videos on Facebook which include tutorials and events with families and teachers. On You Tube we find commercials, tutorials, DIY, educational videos, and collaborations with known Youtubers (Crayola website and social media pages).

Giochi Preziosi is one of the leading companies on the Italian market in the toy sector. Thanks to a dynamic business philosophy, sensitive to rapid market changes, the brand has established itself locally and internationally. Due to the nature of the target it addresses - children and their parents -, the database of this brand is subject to a constant turnover. In fact, the potential customer the company is targeting today may no longer be the same one in a few years. In order to constantly renew its offer, Giochi Preziosi has adopted MailUp, a tool capable of translating events and exhibitions into occasions to collect new contacts, quickly, intuitively and automatically on devices, without the long procedures of paper management. A goal to be pursued without having to plan additional marketing activities that increase budget and costs. The Art and Craft line of the Giochi Preziosi brand orbits slimes, glitter, fashion, and music, with flexible price ranges. The Instagram page with a predominantly female footprint almost entirely includes posts dedicated to A & C. Surprise Club Instagram and YouTube pages are highly supported and followed (Giochi Preziosi website; MailUp).

The Fila group is a world leader in the design, production and marketing of creative tools and products for children, particularly known in Italy for the sub-category of Giotto creative products. The brand mainly relies on long-lasting partnerships with teachers and educators, and on establishing a valid and durable first contact between children and the Fila brand at school desks. In addition, the

products of the Fila group are positioned as high quality at a fair price and are geared towards a very specific segment, the growth in the hobby and fine arts sector with a particular focus on the use of color. The social channels of the brand are not particularly active, the group plays everything on the established global brand awareness. In the YouTube channel the last video dates back to a year ago and the videos are uploaded several months apart from each other. The Fila group itself does not have an Instagram page, instead the Giotto subcategory of Fila has the Italian Instagram page active with promotional posts and video tutorials. The Italian Facebook page is also Quite active, mainly showing Giotto products for children (Fila Group website and social media pages).

In the positioning of the most popular competitor brands in the Italian market, Lisciani and Crayola remain more faithful to the trends of the moment, however, following a line particularly focused on specialization on the drawing activity. In the case of Lisciani, the game of drawing and painting is introduced through tools to be used, repackaged in several guises; the theme of drawing is proposed and explained through amusing and unusual tools and through licensees. Crayola, on the other hand, is a leading expert in drawing, always attentive to how to adapt their products to renew the gaming experience with quality and professionalism. On the other hand, there are Giotto and Ravensburger, the brands whose products follow more a classic and traditional execution, but with the differentiation of game sets for specific activities. Giotto is the leading expert in the world of

drawing, it offers all the possible tools to carry out the activity proposed by the set. Ravensburger, differently, is more focused on tackling stringent issues, deepened to the maximum levels, always told in a classic way to introduce the child to the outside world. Finally, the brand that wanders more into the theme of drawing, making it more varied, is Giochi Preziosi. It deals with different themes, interprets them individually, each with its own style, and most of the time it lets the licenses tell their products directly. To conclude, among these major players in Italy, Clementoni is positioned between the traditional nature of Ravensburger and Giotto games focused on transmitting classic activities to children, and the innovation and variety of the brand Giochi Preziosi. In fact, Clementoni sets itself the goal of introducing children to the creative and artistic sphere, combining it with innovation and diversification of the proposed activities.

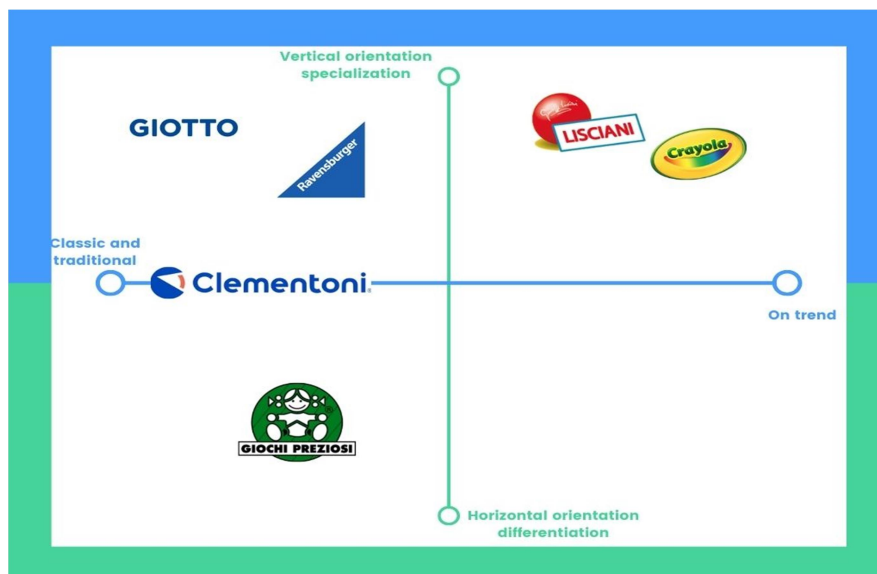


Image2: Positioning Map

As Clementoni is an internationally established brand, it also analyzes its foreign competitors every year. In particular, in France Lansay is a local company driven by knowledge and passion for toys. Creativity and play are at the heart of the products we develop for young and old. Its presence on social networks as Instagram, Facebook, You Tube, and TikTok is irregular; moreover, the brand is aimed at a purely French audience. The posts mainly concern commercials and tutorials, while the TikTok profile is dedicated to the company's behind the scenes. There are no collaborations related to art and craft products (Lansay website; Clementoni market research 2021). Canal Toys is another French company whose goal is to brush up on the image of traditional Activity Toys, through its modern and trendy vision of arts and crafts. Its offer is mainly female, with 4 main ranges in A&C. Presence on the social networks Instagram, Facebook, TikTok is regularly active, on TikTok they offer video tutorials, but we find the greatest engagement on Instagram with promotional posts on the international page and especially on the French one (Canal Toys website; Clementoni market research 2021). Finally, SentoSphère is a company that focuses its products on sensory awakening and creative realization through intuitive and educational methods, based on concrete and incisive experiences. The development of creativity is encouraged with tactile, olfactory, and gustatory games, working a lot on the senses. The social networks Instagram and Facebook are aimed at a purely French audience, and they mirror content with a frequency

of 3-4 days. In the corporate mission they are very inclusive, addressing young and old, girls and boys, able and disabled people. The You Tube channel is dedicated to video tutorials and educational on the 5 senses and sufficiently active, with publications almost every month (SentoSphère website; Clementoni market research 2021).

In Spain, Giochi Preziosi has a settled presence as a toy brand, especially after the acquisition of 100% of Famosa, the national leader in the Spanish toy market. Famosa holds an important position in Spain, Portugal, and Mexico. Their offer addresses a target age of 0-8 years, mainly females. It includes 30 sub-brands of which 7 related to A & C. Their presence on social media is not constant and is aimed at a purely Spanish audience; the aim is exclusively to present and promote the products, without proposing creative ideas or new activities. At the same time, Giochi Preziosi maintains an important position in Italy, France, United Kingdom, Greece and Turkey. The brand in general is dedicated to licensed and extremely on trend products. The social pages, Instagram, You Tube, and Facebook are mostly focused on the art and craft sector (Famosa website; Clementoni market research 2021). Moreover, the Spanish company Bizak is very well established in Spain, distributing a wide range of products, from baby care to advanced electronic products. It also collaborates with internationally prestigious brands such as Disney, Pixar, Cartoon Network and with famous licenses. There are 32 products related to the art and craft and creativity themes, the completely feminine

Go Glam line is very popular. The social pages Facebook and Instagram are active, with particular attention to creative games with dedicated posts, complete with video presentation like commercials and close-ups images of the product (Bizak website; Clementoni market research 2021).

In England Epoch is a British toy manufacturer, offering innovative and fun products with punchy play value and childhood developmental qualities. The range of toys is complete with proprietary and distributed brands and integrates several sub-brands that include a wide variety of games, children's toys, preschool toys, dolls, educational toys, and toys for creative activities. The social networks of the brand Instagram, Facebook, and Twitter are exclusively linked to one of the proposed ranges but are still very active and followed (Epoch website; Clementoni market research 2021).

Finally, Spin Master is an American company, known globally and one of the leaders in children's entertainment, in creating exceptional play experiences through innovation and diversification of the toys they produce, entertainment franchises and digital games. Spin Master is best known for its innovation in toys and games, including award-winning brands and all its toy licensees for other popular properties. The brand aims to create and produce compelling cross-platform content, captivating stories and characters through its in-house studio and partnerships with external creators. Here, the theme of art and craft revolves mainly around fashion, design and model making. Social pages, Instagram and

Facebook, are active with similar content and with attention to international days and trends. Many products are well sponsored, but without a particular focus on the range of creative games (Spin Master website; Clementoni market research 2021).

Consumers' behavior

Nowadays, parents are more and more attentive to all the characteristics of a child's toy when it comes to buying it. In fact, to be the object of a healthy pastime, toys must not contain any danger. There may be real physical dangers, such as the use of paints that are harmful to health, the presence of very small parts that can be ingested, but also psychological and educational dangers. Some high-tech games, pastimes, and media may include these risks. That is why parents, faced with such technologies, are no longer inclined to let their children play alone and explore the game in all aspects, but prefer to be present, to know the game firsthand, and to guide the children on safe paths. It goes without saying that, when purchasing the game for the child, it is necessary to take his or her point of view, trying to interpret their constantly evolving personality and avoiding excessive amounts of toys or extremely high costs; a difficult undertaking even for the parents themselves, and Clementoni proposes to combine all the necessary characteristics. Parents expect three fundamental aspects when buying children's products: the relationship, the development of the child's

imagination and creativity, learning as an experience that allows you to experiment and learn by playing. However, they are also aware that these aspects qualify the game only if the adult accompanies the child in discovering the rules and using the game.

With the means available today, over 1 in 3 parents look for information on toys to buy on the internet or social networks. In the research phase for trends and inspirations, within the world of toys, 44% of parents still ask for advice from friends and relatives, while 34% seek advice on forums and social networks. A world that is increasingly digital but where advertising is still strongly linked to TV: only 10% of companies, in fact, allocate more than 50% of their investments in online advertising. However, 60% of parents involved in research of toys buy online with their smartphone, 27% buy in-store, 8% book online and buy in-store, and 5% book in-store and buy online. There is a path, a relationship experience that is established between children, parents and the complete system of actors and stakeholders that revolve around the world of toys, for example social media and communication channels, influencers, producers, distributors, and dedicated communities. This experience passes through the first wish expressed by the child up to the discovery of the after-sales game, usually managed and accompanied by the parents. Children prefer to play at home and in the park, 74% and 32% respectively, and most of them want to play with friends and parents, 74% and 28% respectively. Among the toy's functions, those of movement and creative

activity are recognized as a priority by children of all age groups. However, the digital aspect is always increasingly present, in fact, children in the 6-8 range put Apps in second place for 26%, while those in the 9-12 range put as a second preferred aspect voice command for 23%. Therefore, having analyzed the variable tastes of consumers, toy manufacturers also focus on product systems that integrate digital technologies, bringing out 5 macro categories of response to children's needs: mobility, creativity, education, care, and entertainment (Jessica Pluchino, 2019).

The Italian consumer on average spends 40 euros a year, buying three products and going to buy the toy about twice a year. It seems a rather low figure, but we consider that the toy is bought not only by parents, who are the top spenders and represent about a third of the market turnover, but also by grandparents, uncles and other family members, friends, and acquaintances, but also by the child himself. In particular, parents spend an average of 33 euros per year on toys. Two thirds of the turnover of the Italian toy market is given by purchases made for a special occasion such as Christmas, birthday, Epiphany, Easter, or as a reward for school performance. This also means that a good third of the total expenditure is destined for impulse purchases or purchases without a relationship with a recurrence. The other family members are more focused on buying for a specific occasion, such as Christmas and birthday, than their parents and grandparents, so

the expense is divided between the gift for the specific happening and the non-occasion.

The Coronavirus pandemic has caused significant changes in consumer behavior in the whole world, particularly attributable to social distancing measures that have forced people to spend more time at home than ever before. This means that the children are also housebound, whereas they should normally be in school. This sudden spread of remote schooling and long periods spent indoors, with restaurants, playgrounds, and parks closed, forced consumers to fight against boredom. As a result, online sales of gaming items spiked at the start of the social distancing economy. Streaming video also maintained a steady upward trajectory. However, to compensate for all the time spent in front of the screen, many families started looking for fun and entertainment away from the screens switching to games and art and crafts. Children and adults of all ages are looking for new ways to make the most of the time they spend together at home, and game makers from 2020 have started to react. Criteo⁴'s insights, based on data from 2 billion active shoppers each month and more than 15,000 retailers, show that consumers around the world are rediscovering, or discovering for the first time, physical games, and toys in the wake of a new economy of social distancing.

With more consumers spending time at home, it was a logical consequence that toy and game brands have increased their overall ad spend. The entity of the

⁴ Leading advertising platform for the open Internet.

amount that many globally renowned brands have decided to invest in their marketing strategy, is a sign of great expectations towards the toy market and high reliance on consumer behavior given the historical situation. According to MediaRadar⁵, investments in ads dedicated to toys and games went from an average of less than \$ 3 million in February to \$ 7 million a week in March. The heavyweights of toy brands Mattel, Hasbro and LEGO all spent \$ 5.8 million on ads in February and nearly \$ 19 million in March, an approximate 230% monthly increase (Knight, 2020).

One example of the strong impact of the new situation is US puzzle maker Ravensburger, which saw sales jump 370% year-on-year, and March 25 sales were 10 times as high as the same day in 2019. In 2019, the company sold 21 million puzzles worldwide, with an average of seven puzzles per minute in North America. The spike in puzzle demand, attributable to the Coronavirus, meant that in 2020, Ravensburger sold 20 puzzles per minute in North America.

According to Criteo data, puzzle sales began to rise around the world in mid-March and have remained largely at historical levels. In a period of 30 days, from March 27 to April 26 in Italy, sales rose by + 379%, an unusual and never seen figure. Also, regarding construction games, at the end of April, sales of Lego, another giant on the international market, grew by 64% on an annual basis, and

⁵ It distils advertising data into timely and actionable cross-format insights. MediaRadar is used by Media Selling Teams to increase revenue and to create the best media mix.

jumped to 92% in a single day. Looking at the Criteo data, we can see that in the same 30 days between March 27 and April 26, the sales of construction game sets in Italy increased by + 60%. Finally, the world of creative and artistic games has also been greatly influenced by the new trends. Deprived of their school art lessons, children need to express themselves through drawing, painting, coloring, sculpture, and manual arts at home. Music lessons were canceled like the rest of the school. As a result, just as streaming music for children saw strong growth in the period previously considered, sales of art and drawing games, which include modeling clay, and drawing tablets, also rose in Italy by + 200% (Criteo).

Specific market research was conducted within Clementoni on consumer behaviour and on the trends of influence of the last year. The first study was carried out in Italy in the last month of 2020, on a sample of 745 interviews consulting both parents and children on a target between 5 and 13 years old: 32% of those were interviewed between 5 and 7 years, 23% between 8 and 9 years, another 23% between 10 and 11 years and the remaining 22% to children of 12 and 13 years. This concerns the games bought or received by children and parents in the last year, 2020. From the results obtained through the research, the hottest and particularly growing trends in the last 12 months have been dolls, creative activities, and construction games. The same study also revealed results regarding play preferences among the children of the targets mentioned above. Among the most rapidly developing trends is the activity of drawing and colouring, one of the

favourite activities of the 5–13-year-old target and with greater growth in 2020 than in previous years. In fact, drawing and colouring have the highest percentages in all age targets, 44% at 3-4, 38% at 5-7, and 34% at 8-9 years, even higher percentages than Legos which covers around 31% at 3-4 years old. Finally, drawing and colouring are the activities considered creative par excellence across the target (Clementoni market research, 2021).

Marketing strategy

In the toys sector, at the marketing level, the orientation towards the use of traditional channels, mainly TV, is still very strong. In fact, in 39% of cases, advertising investments reserved for the TV channel exceed 80% of total advertising spending, while as for investments in online advertising, only 10% of companies allocate more than 50% of their advertising investments. in online advertising. Among the most used online channels, Social Advertising is the most experienced one (93%), followed by Display Advertising (63%); Newsletters or Direct Email Marketing, on the other hand, are less frequent among consumers in the toy market and cover only 40%. Already in 2018, 60% of companies invested in the creation of video or branded content; moreover, since then, the use of activities with Influencers or YouTubers has also taken hold more and more in this sector, already tested in 2018 by 82% of the leading companies in the world of toys. Among the main objectives that led companies to activate a social page,

we find the possibility of contributing to a greater visibility of their brand (73%), to create an online community that can discuss the brand issues and trends (67%), and to generate interesting contacts with customers, but also with major investors or other brands and licenses (63%).

Furthermore, from the analysis conducted by the “Osservatorio Kids & Toys”⁶ of the most well-known companies on the market, it was found that 97% of them have a website and at least one social page that allows customers to search for information on products and the company, and 83% offer the possibility of consulting the catalog. Of the dedicated eCommerce platforms, approximately 76% have product descriptions not only of a technical nature and 71% also present information on contexts of use, the emotional sphere, and solutions to specific problems. Regarding the services offered, thematic in-depth blogs, in-depth pages on brands, feedback, reviews collection systems and, very often, virtual showcases dedicated to promos and news are also often disseminated. Moreover, 88% of the platforms offer the possibility to create a personal area, as it can offer augmented reality services, chat and chatbot, news and additional information, personalized banners, and a selection of products customized according to taste.

⁶ Collaboration between the Digital Innovation Observatories and the Creative Industries Lab of the Design Department of the Milan Polytechnic. It aims to analyze, in the toy industry, the needs of children and parents in the world of the digital age.

The relationship and interaction experience does not end with the purchase. More and more customer care pass through some after-sales services, which today's consumers expect both through online and offline channels. In the analysis of eCommerce sites, the customer care aspects analyzed revealed the presence of return and refund management services, the offer of missing pieces in a game, and the presence of a newsletter dedicated to customers. Considering the point of view of companies, in the post-sales phase the most relevant channels are social media (48%) and the website (43%). Social media are a privileged channel for assisting customers in a short time and a personalized manner, by sending messages via chat or having the ability to respond to user requests through posts published on the page. The services that can instead be provided in-store are for example the loyalty card as a customer care tool, present only in 26% of cases, and as regards returns and refunds there are no specific policies other than those provided as an obligation of law. In the activity with parents, on the other hand, a clear orientation towards solving problems emerges by accessing forums, social networks, and call centers, a channel preferred by 46% of parents, while 30% return to the store (Jessica Pluchino, 2019).

The strategy of the Clementoni brand is to bring new experiences to life through proposals and contents that are always different and in line with the latest market trends. Starting from here, the company wants to convey a direct and engaging

storytelling, capable of telling real-life stories in a fun and interactive way, and that increase the chances of sales.

Clementoni is aiming at an increasingly multi-channel marketing strategy, which includes the presence of TV presence alongside digital, in strong growth, which also combines collaboration with web stars such as the Italian duo “Me Contro Te”, and significant presence in the press to launch the new brand image. The goal of Clementoni’s marketing team is to make the six different product lines already widely known of the brand as the main subject in the media channels, with ad hoc activities, carried out with the agencies Max Information⁷, Media Italia⁸, FiloBlu⁹ and AFF Comunicazione¹⁰. According to Enrico Santarelli, the Chief Marketing Officer, the Coronavirus pandemic has led to several changes in the purchasing path of consumers and in their relationship with brands. 2020 has already shaped a new consumer, who rediscovers the pleasure of staying at home with the family; an increasingly attentive and informed consumer who relies, in the search for flashes of happiness, on trusted brands such as those brands which, in a moment of great uncertainty, represent a safe harbour in terms of quality of the offer and value of content. There is a lot of Clementoni’s purpose in this scenario and, above all, there is an extraordinary convergence between the new brand image

⁷ Creative marketing agency of the Armando Testa Group, it makes use of the Group’s digital and research know-how and all related strategic services.

⁸ Italian media agency, alternative to the big networks.

⁹ Ecommerce agency and digital strategies. It deals with online business growth through omnichannel strategies that strengthen international brand awareness.

¹⁰ Alessia Fattori Franchini, it offers strategic communication for brands, companies, personalities.

presented and those that are becoming the purchasing drivers of the current year: made in Italy, creativity, “do it yourself”, and technology not an end in itself. This awareness has led Clementoni to design a communication plan aimed at never ceasing to be present and be heard, to be close to its consumers. Clementoni keeps supporting them even during the days at home with high-impact digital projects such as “At home from school” and the #bravibambini campaign. These are the harbingers of a multi-channel plan that will culminate with a pervasive TV campaign in terms of subjects and channels, an important digital investment, and a qualified and selective presence in the press (Caterina Varpi, 2020).

More generally, in the field of innovation, the main protagonist will be the theme of eco-sustainability with a press and PR campaign on Play for future, that is a transversal approach to the products that was born with the aim of transmitting to children the importance of respect for the environment through play. All Play for Future products, in fact, are made with recycled and recyclable materials and are focused on themes specifically designed to give children a richer sensory and cognitive experience, and to let them play to build an eco-sustainable future. Quality, continuity, pressure, omnichannel and personalization are, therefore, the ingredients on which the brand has built an important, innovative, and perfectly target-centered communication campaign. The new approach to the communication campaign represents the ideal tool to convey to the final consumer a completely renewed catalog which, if possible, has a rate of innovation that

positions Clementoni among the front runners in the sector. Furthermore, the multi-channel strategy corresponds to an equally differentiated approach with respect to the partners with whom it operates, specialized in the different channels. Finally, the advertising budget is in line with that of the previous years. Despite the peculiarity of the current historical period, the firm is presented on the market with a plan that provides for an investment that is substantially unchanged compared to previous years. Considering the weight of the investment on turnover, Clementoni is confirmed as one of the top spenders in the sector in communication and advertising (Caterina Varpi, 2020).

From Sapientino to Clempad, Clementoni products have accompanied generations of children. Now the company is pushing innovation, from the e-shop to social marketing to digital games. But always in the spirit of its values: creativity, healthy fun, educational aspects. The R&D team is supported by a group totally dedicated to innovation, named “The Garage” precisely to remember the place where Clementoni’s adventure began. A real forge of ideas, which brings together about sixty professionals with very different skills and backgrounds. To create an efficient and heterogeneous team, among the members there are those who have studied economics, some of them studied languages, but there are also biologists, pedagogues, and engineers; however, they are all united by creativity and passion for toys and play. This attention to innovation in the company is also evidenced by the total amount of investments in research and development, which

correspond to about 4% of the turnover. Social media marketing, in addition, is taking on an increasingly important role in Clementoni: Facebook and Instagram are used for communication activities involving the various brands, while LinkedIn represents the pillar of employer branding and employee advocacy strategies.

Marketing strategies are based on maximum consistency with the brand values, which favor educational aspects, creativity, imagination, healthy fun. All communication in Clementoni is targeted, based on the stage of the funnel in which the user is located: awareness, consideration, evaluation. Alongside corporate advertising in print media and advertising on TV, where the company is active with mainly seasonal campaigns, there are social media and digital channels, which currently absorb about 20% of the budget. Digital marketing has been strengthened over the last two years and has become a very important channel, because it allows the company to be always present and always contactable by the customer. In fact, the consumer's opinion remains fundamental for Clementoni. On the one hand, the brand tries to establish tailor-made conversations, punctually supervising all points of contact, on the other hand, it also acquires and treasures the feedback that arrives on social media from consumers and integrates them into product development. Listening to the customer is therefore important, especially in a world like that of toys, where consumers have habits that change very quickly. In fact, children grow up and

their tastes evolve. Added to this, is the fact that current generations have a lower threshold of affection for gambling than in the past. On average, a child ten years ago got tired of a game after about 3 weeks. Today this period has shortened and is getting smaller and smaller over the years. And that is why digital is increasingly important, because it allows the brand to immediately intercept the changes taking place in its consumers (Annalisa Casali, 2021).

According to the company's values, growing up is a journey of discovery, comparison, and imagination. The brand therefore wants to follow this path together with its customers, and to do so it has decided to collaborate with FiloBlu for the design and innovation of its e-commerce channel. This partnership aims to respond to user needs through an e-shop that is easy to navigate and quick to consult; a further valid channel to better show all product ranges. The creation of the e-shop went hand in hand with the definition of the new digital image of the company. The goal is a completely renewed identity, the result of an ad hoc shooting and capable of capturing everyday play moments. The result is a space in which the user can browse the brand's products and at the same time fully immerse themselves in the Clementoni universe. A little over a month after the e-shop was launched, visits to the site increased by 264% compared to the previous months. The aim of the collaboration with the e-commerce service is to support Clementoni in the path of optimization and synergistic management of all the activities related to its online universe, at an international level and in an

omnichannel perspective. In particular, the data collected in the last year comparing the last two months of 2020 show a + 77% in the conversion rate of e-commerce, a + 22% of people reached through the online shop and the renewal of the site, and a + 655% engagement from online visitors through likes, comments, and impressions. Finally, by implementing the right positioning strategy, optimizing the contents, and managing all the advertising part, FiloBlu has also enhanced the presence and performance of the brand on Amazon. This development resulted in an increase in clicks of 115% in the last quarter of 2020, an increase in product views of 85%, and a consequent overall increase in sales of 58%. To conclude, the customer experience optimization process has provided clear and comprehensive results, thanks to the acquired ability to adapt to an increasingly advanced user in the search for values, contents, and strong consistency in storytelling (FiloBlu, 2021).

The goal of Clementoni for 2021 communication is to bring back the focus on the importance of the strategy to define its messages. To do this, it has chosen Leagas Delaney Italia¹¹, a leading digital marketing creative agency, as a strategic and creative partner to accompany it in the study and implementation of a renewed multi-channel communication plan. In a scenario of redefinition of social trends and consumption habits, this collaboration aims to bring back the focus on the importance of the plan to define a new communication attitude that enhances the

¹¹ Independent, Italian, Post-digital creative agency.

new brand image and the purpose of the brand at an international level. The Chief Marketing Officer of Clementoni confesses that the firm feels, especially in the last year after the advent of the pandemic, the need to explore modern communication languages built around the unique brand image and capable of making the most of the value proposition: Made in Italy, attention to issues relevant to parents and children, such as sustainability, inclusion and tailored use of technology, and obsessive care in designing the playing experience. Consequently, it will be even more fundamental to read the double target to which the company refers, parents and children, more and more finely. Alessandro Paul Scarinci, CEO & Partner of Leagas Delaney Italia, affirms that the relationship between children and play has changed a lot in recent years and has been enriched with new stimuli and new possibilities offered by technology and digital. In this context, it is necessary to find a role of renewed relevance for the Clementoni brand and its various segments of the offer, which also involves parents who are increasingly attentive to the growth and emotional development of their children. This operation completes the puzzle of the partners that Clementoni will rely on for the construction and implementation of its multichannel communication strategy. In the last 2 years, in fact, the brand has put itself to test, and it has chosen new partners that it believes will be able to best support the firm in the activation of a new image on all touch points (YouMark, 2021).

Chapter 3

The Product

“A painting and drawing kit to discover and improve your artistic skills, to be used as an easel for painting and a transparent board for drawing in perspective and creating fun face filters”, this is the description of the product written on the box presenting its content (Appendix 1).

The concept of the game is to introduce children aged from 7 years on themes that classic games usually do not touch. The aim, yet, is to combine the tradition of a game focused on painting and drawing, with innovation through the introduction of particular painting and drawing techniques, and filters typical of the virtual world. The initial idea was born from a market study that showed that in the world of toys in Italy the segment dedicated to art, drawing, and painting is growing and it is the right time to preside over it and make it a real own trend. The product was born as a painting easel included in the structure of a case to carry colors, temperas, and tools for drawing and painting. The support surface of the easel is also a versatile transparent surface, that allows to trace drawings, trace physical objects on a white sheet of paper, draw in perspective, and create Instagram-style face filters. This last element has remained constant in the various virtual transformations that the article has undergone. In the various studies of the costs of the plastics and the elements inside, the concept of the game has remained

unchanged, but the details and the structure have changed to fit within the budget. The final product is an essential easel, consisting of a frame with a transparent top, used as a support for the sheets and as a transparent board, and a support to keep the frame in an angled position. The materials provided in the kit will be a palette for temperas and water, 18 jars of different colours of tempera, a brush, a felt-tip pen for the transparent top and a sponge to erase it.

Perfectly reflecting Clementoni's ideal, the added value of the "Atelier della Pittura" is to bring both fun and educational content. The first point is satisfied by the presence of creative activities, from painting, to drawing, to creating filters on the style of those online on social media. The second point, however, is taken on with the addition and explanation, within the game, of artistic styles and painting techniques that are unusual for a children's game. In fact, the goal of this product is also to introduce new concepts to a relatively young target in a fun, practical, and dynamic way. The addition of precise references to artistic currents such as Street Art, Pop Art and Abstract Art, and the digital component of the creation of filters, makes it an innovative game, out of the ordinary and above expectations, especially for parents. This aspect, will also be exploited as a significant competitive advantage, as other games produced by rival companies all deal with drawing and painting in the classic way, without any added educational values nor any introduction to new concepts. It is precisely on this aspect that Clementoni leverages to keep the product competitive and sell it on the current market, where

innovation is really difficult to recreate. In addition, it is a versatile product that combines 4 different activities that mix traditional and digital play applied in a healthy and fun way for the child. In fact, comparing the materials listed above provided within the Clementoni product with those supplied in products of other competitors, in particular stationery manufacturers such as Giotto and Crayola, those of the Atelier would not be sufficient to bring a competitive advantage.

The Process

The process of product conception, development, and production is based on the creation of new concepts, which are then taken care of throughout the game's growth path in the idea, design, graphics and finally in production. From here, attention to the product is not diverted and is compared with the best standards to ensure safety and quality. In fact, for Clementoni it is essential to develop and test its products in a continuous dialogue both with adults and specialists, and with the little ones, who will then be the direct recipients of the product. This step is important for verifying the validity of ideas, playing with direct consumers to evaluate interest and comprehensibility. Research is carried out even more in schools to share ideas and investigate needs with children, parents and teachers. The internal test area deals with continuous activations throughout the year to discuss new products with children and parents, to collect their feedback at all stages of a game's development. In fact, the company has established solid

relationships and mutual trust with over 100 schools throughout Italy and Europe, with the aim of collaborating and learning with the game by meeting in person. The internal after sales management department is organized to respond to 30 thousand requests per year from over 55 countries. The toy professionals dedicated to the company's internal activities come from the most varied training courses, from educational to psychological, to designers, to graphic designers, all integrated into a single large team capable of following every stage of development from the idea to the design of the game up to the graphics. The team must also always be ready and flexible in responding to a crowded market with ever-changing launch dynamics. The development of each product is managed in such a way that the game lines can follow all the stages of children's growth: from when the decision-making role of purchasing the games is completely in the hands of parents, until the children increase their weight in the choice, especially towards entertainment games (Clementoni market research, 2021).

In recent years, one of the most important elements in the research and development process is innovation. Product design is consumer driven with the first phase dedicated to research, observation, and study of insights that can activate the creation of new concepts. It is also focused on the concept of continuous improvement, looking to the future and pursuing innovation. The procedure is followed by the whole team in the various decision-making steps, with the aim of speeding up the process of verifying ideas: going from a prototype

to testing in a very short time, so as to optimize and refine all the details. The trends that have been the subject of research for years and which have been found to be the most relevant for Clementoni are mainly two. The first one is environmental sustainability, adopted as a clear direction to be exponentially integrated within the company. The second one is the relationship between technology and the individual, with the aim of highlighting the importance of finding the right balance even in the game (Clementoni profile).

The Winning Idea

The toy manufacturer brand is always projected towards innovation and it is always in search of the next “must have” and the idea that will most attract the attention of children, but also of parents. The teams of product managers, market researchers, and research and development groups follow the trends in the fields of fashion, entertainment, and technology. Moreover, they study school programs and observe the personal experiences of families. An idea, to be truly successful, must reach the right compromise between playful value, contribution to development and education, and marketability.

The idea of the product in object, the “Atelier della Pittura”, was born following an in-depth analysis of the Italian market, between the year 2019 and the year 2020, focused on identifying the toy sectors most popular among families. From this study, it emerged that in Italy the drawing and painting activity ranks third in

importance among the sub-segments of creative activity and has a market share equal to 13%, Clementoni occupies only 21%. Therefore, in the field of drawing, the brand holds a much lower portion of the market than other creative activities, especially female ones, in which it is the market leader. This reduced portion in the field of drawing and painting makes it an even more attractive segment for the brand and to be presided over as soon as possible, to make its offer more complete. Consequently, the team of product managers took steps to find concrete ideas that could strengthen this segment and increase in the future Clementoni's market share also in the field of painting and drawing, now held by Crayola and Giotto. There were two products dedicated to this field, both completely focused on the made in Italy and on distribution exclusively in Italy to give even more commercial value (Clementoni market research, 2021).

The Agents' Meeting

The agents meeting focuses on the analysis of the results of the past year, and consequently on the launch of the challenges and sales objectives for the coming year. During this meeting, market and commercial activity trends are discussed, precisely defining novelties and innovations of the offer and of the company. As a consequence of this first analysis, the promotion methods and marketing tools will also be clarified, and then the short and medium term objectives will be precisely established on the basis of the work program for the following months.

Therefore, the start of the project led to the definition of the first details necessary to then establish the right design and planning of the subsequent phases. The first detail to be defined is the target cost of the product. It is the budget within which the team must remain during the research and subsequent purchase of the materials necessary to compose the kit, also including the production costs of molds and plastics, production of the boxes, and processing that involves the manufacturing completely made in Italy of the product. The target cost determined by the members of the meeting in this case for the article in question is € 6.00 (Clementoni itemized costs list, 2021). This precisely defined target cost already creates within the company, and in particular within the work team, the exalted perception that this product will raise in the Italian market. Moreover, it outlines the thrust that the brand plans to give to a product in line with the current trends and entirely made in Italy. In fact, compared to the other products expected on the market for Christmas 2021, from other creative products, to products especially made for girls' target, to licensed products, both Italian and foreign, the target cost for each of these articles is at least 37.5% lower than that of the Atelier starting from € 4.00 decreasing.

Following the definition of the budget, the other decisions to be made concern all the elements, internal and external to the company, which will put the product together, namely the external suppliers and the respective people of the team responsible for carrying out each phase. In addition, all the start and end dates of

each activity aimed at the development and evolution of the game are discussed and agreed. The product development process is followed by the designers who have the task of concretizing and giving a precise shape to the initial concept of the toy through 3D renderings, which will then be perfected in the subsequent phases. The product managers take care of the management of all the execution steps, of the drafting of the box and manual texts, of any translations, and of the observance of the established dates by the whole team. Finally, graphic designers and illustrators take care of the visual aspect in all graphic details in terms of colour, size and photography of the pack and manual.

Planning and Design

After having outlined the concept and identified the target, the functions and characteristics of the product still at a potential level need to be defined. In this specific field, toy designers have the task of transforming a potentially brilliant idea into a concrete product, suitable for large-scale production. During the development of a product, various complications and criticalities may arise, and they will most likely be modified and resolved at a later time. For this reason, before starting with the creation of the prototype, it is important to dedicate the necessary time to the phase of planning and designing. The first step to address, is to develop technical drawings that specify the shape and size of the pieces, how they are assembled, the best materials to be used, and all the smallest details. The

drawings, which will show the appearance of the product, should always be as detailed as possible, and accompanied by information explaining the different characteristics and functions, specifying the different components or materials needed to make the product. This phase allows to start planning what the company team will need in order to put the product idea into practice. Together with the definition of the components, it is advisable to start evaluating the sales price and product category to determine all the characteristics to be respected. Before moving on to the procurement and costing stages, the development team should consider other elements: packaging, labels, and overall quality of the materials, which will have a major impact on marketing.

The complete idea of the product as it will be put on the market, is always the result of various designs. As a consequence of the outcome of the agents meeting, the team proceeds with the concretization and fine-tuning of the concept of the product. The first details to be clarified were those concerning the box that will contain the game, structured with bottom and lid and an internal cardboard covering from which a useful element will be then obtained to be used in the game, for example a cardboard stencil for drawing. It follows the choice of all the additional elements that will compose the game, such as the plastic components, temperas, the brush, and the paper sheets to paint. Many product characteristics were defined before the engineering process: the frame can be used both vertically and horizontally, with the study of a 2-positions telescopic frame that could affect

the operation and quality of the product. The frame must appear and be firmly attached to the frame structure during the use of the toy, to ensure that the product is stable and safe, especially having to be manipulated by children. For this purpose, non-slip feet will also be inserted on the bottom of the structure. The frame must be versatile, in order to be used also detached from the easel resting on the table or being stacked onto the window with suction cups, paying attention to the flatness of the back where it lays. The drawing sheet will be inserted into the 4 corners of the frame that will hold it in place. The frame also has an opening on the short side to insert a cardboard sheet as a support to the sheet to be traced through the transparent plane.

Prototypes and Engineering

The step immediately following the design of the physical product is the engineering, and therefore the consequent creation of prototypes, using 3D software (Appendix 2). To this purpose, the designers create an organic scale model, respecting the life-size dimensions of the individual components. Transforming a 3D project into a physical model requires the creation of special custom-made moulds. This particular step, involves initial fixed costs for the tools and moulds needed to cut and shape the plastic pieces and other hard materials. The first proposal presented was a closed carrying case that contained all the components of the drawing and painting kit in a removable drawer. The cost of

the structure including base, drawer, frame and transparent top would have reached € 3.70, equivalent to 67% of the total target cost, which should also include all the additional components. Consequently, due to the excessive cost of materials and plastic manufacturing, it was necessary to further revise the structure, passing from a briefcase to a minimal easel, with an attached paints holder separate from the main structure. Therefore, defining the costs of the new structure, € 2.20 was reached, equal to 40% of the pre-established target cost, leaving more margin to define the content and the artistic material to proceed with the orders. Lastly, the final product will involve the production of 4 moulds for different types of plastic: a mould for the external frame of the transparent top, one for the telescopic supporting structure of the frame, a third mould for the transparent top and a fourth one for the suction cups that will allow to attach the frame to the window or other surfaces (Clementoni itemized costs list, 2021).

Initial Feedback

Verifying concepts or evaluating the potential response of customers and the target market of the product in question to a product idea prior to its market launch, is a critical component of the product development process. In a competitive market, it is essential to know exactly what customers think. Online customer satisfaction surveys provide the feedback needed to keep customers satisfied and turn them into supporters.

In this regard, the market research team and the research and development sector work together with the designers to collect qualitative information on concepts through direct observation of children, discussion groups with parents, and ergonomic assessments. The goal is to analyze the future product and try to understand what use the recipients will make of it, more or less intentionally. The result of these analysis is the identification of potential risks and criticalities, to define the changes to be made to the project. The method chosen, in this case by the Clementoni team to get to know better and take ideas from the target market, was that of focus groups carried out in schools in different Italian regions, interviewing children of different ages from the second to the fifth year of elementary school.

Once the project is approved, safety engineering experts can determine how to test the product, based on local and national standards. The first part of the production does not yet consist in the subsequent sale of the product. In fact, it is considered as a series of steps of provisional prints that will help to understand how to modify the physical and practical performance of the game. They will allow the team of designers and managers to evaluate any critical issues and changes to be made progressively to ensure that the prints of the final product are almost perfect, without defects both to the sight and to the touch, and can therefore be completely safe for children. In fact, the tests must cover all possible aspects, from the content of chemicals and heavy metals to stability, compression, accessibility of

mechanisms, batteries, magnets and many more. Once the test team has obtained the information on both the safety requirements of the product and the interaction of children with the toy, it is possible to further tweak the project. In this way, the end user, that is the child, will enjoy an optimal experience and the company will limit the defects that could cause injury or lead to the withdrawal of the product from the market.

Tests and Certifications

Right after the collection of information from the initial feedbacks, it is the time to test the toy in the laboratory, in accordance with the safety standards required by law. In addition to chemical, mechanical and physical tests, assessments are also carried out on the proper and improper use of the product, to ensure its quality, durability, and safety. Regardless of the place of production, each toy must comply with the regulations in force in the country where it will be sold. For example, if a toy is destined for the United States but is manufactured in China, it must still comply with the US standard ASTM F963 for toy safety. Only after passing the test, it is possible to move on to the production phase.

Product safety is certified through the CE¹² mark provided to the company by the Italian Toy Safety Institute, in accordance with the EN71 Standard¹³. Each new

¹² The CE marking refers to a set of mandatory practices for all products for which there is a Community directive, which also includes the application of a symbol with the letters “CE” on the product subject to marking. The CE mark certifies that the product has been assessed by the manufacturer and that it is deemed to comply with the EU requirements for safety, health and

product is sent to this institute which, based on the type of toy and the age for which it is intended, carries out a series of tests and examinations to verify compliance. Clementoni has a certified quality system. In fact, the company performs quality checks through an internal laboratory for its production and through a specialized company in Hong Kong for imports. The control specifications are carried out by the product manager who followed the project and who, in addition, defines which defects are to be considered serious or not. Once the products arrive in the warehouse, with the same specifications, the checks are repeated, this time on a sample basis. Concerning the productions that are made within Clementoni, a sample check is carried out for each component of the product coming from external suppliers. Following the end of the production line from which the final product comes out, a new control on the total production will be conducted; specifications are defined by the Product Manager and vary depending on the single product. This double control of production allows the company to reach the consumer with a defect level very close to zero.

Nowadays, more and more manufacturers want the general public to be aware of their attention to safety and quality. Affixing a certification mark to toys

environmental protection. It is required for products made anywhere in the world and marketed within the EU (CE marking, 2017).

¹³ The EN 71 standard derives from the European Council Directive 88/378 / EEC. This European standard establishes the requirements and describes the test methods to be considered when manufacturing toys. It aims to minimize risks that do not appear obvious to users. The standard contains specific requirements for toys intended for children under 36 months (EN71 Toy Safety Standards).

demonstrates to customers that the product they are thinking of purchasing has undergone precise quality and safety tests. In addition to building the manufacturer's credibility and reiterating its commitment to safety and regulatory compliance, a certification is an effective way to manage supply chain risks by putting in place quality audits, product inspections, and other tests at various points of the chain.

Production and Final Feedback

After passing the tests mentioned above, the toy is ready to enter the production phase. The technicians prepare the moulds and materials to start the process, which is divided into production, painting, padding, assembly, packaging and inspection. Finally, the toy can be packed and shipped to warehouses, waiting for the next stop: the store shelves. This procedure also requires a selected batch of products to be taken at regular intervals from the production line and be tested, to check once again compliance and safety levels. At the end of this long and complex evaluation phase of the products, the final results will be able to entertain lively and curious children who will learn by playing. The final aim of the products of Clementoni is allowing to grow up while discovering how the world works, learning to share, experimenting cause-effect relationships, training fine and gross motor skills, maturing on a physical and intellectual level. Development

in early age also passes from the simple interaction with a toy, a toy created by a specialized team of designers, engineers, laboratory technicians and ergonomists.

Pricing, Distribution, and Marketing

After the definition of the product as the beating heart of the marketing mix and fundamental of all other processes, a good pricing policy must follow, which includes a detailed planning. The main target audience of the product is children between 7 and 10 years, age in which kids increase their weight in the choice, in particular in picking entertainment games. Therefore, the toy as an element of physical entertainment must firstly attract children by making them willing to use it. However, attention must also be paid to parents, as they are still partially responsible for the choice of the game. In this case, in addition to the game itself, what influences the choice is the price, which must ensure that it is convenient for parents to buy the game while remaining fully satisfied with expectations. Ideally, the price of a product must be agreed with the aim of obtaining the greatest possible profit with its sale but still remaining competitive. To identify the ideal price, it is essential to correctly calculate the production and distribution costs, as well as assess the purchasing power and habits of the target consumers. Among the major competitors analysed to define all aspects of the product in question, there are the games of Giotto - Fila Group, and Ravensburger. Both of the brands, were taken into consideration the products dedicated to drawing and painting that

were closest to the idea of the Clementoni product. Specifically, Giotto's Art Lab items offer multiple activities related to drawing and the different textures of colours, offering the child a large amount of material to unleash imagination and creativity; for example, 48-piece colour packs, complete sketchbooks, dyed sheets, glue, scissors, brushes. Since the Fila Group is a manufacturer of articles for the visual and plastic arts, creativity and design, Giotto sets complete with materials have an average market price of € 20, a price not particularly high for the quantity and quality of components, which makes it difficult to find a fair but competitive price for a similar product. The Ravensburger kit, complete with tempera and easel, similar to the concept of the Clementoni product, fits into a higher price range, around € 30, and for an exclusively feminine target. Other sets of the same brand taken into analysis are included in a significantly lower price range of 12 € average, but focus solely on the "paint by numbers" technique providing only the materials necessary to complete a single drawing. The new Clementoni product aims to place itself in the middle of the two types of games; the toy, indeed, will provide fewer materials than Giotto's, but with a versatile structure with different uses. In fact, the easel of Clementoni aims to combine various activities that go beyond the classic and simple drawing and painting, mixed with the digital and the perspective world, incorporating the physical product within every surrounding space the child experiences.

Market Analysis

For the realization of the leading product mentioned before, Clementoni has invested in targeted and precise market research, to know in detail the tastes of its consumers, who are the direct recipients of the game. To do this, the research group and the test area teams involved boys and girls of the target age from 7 to 10 in two Italian regions representing north and south, via remote connection with schools.

The conducted analysis was divided into three parts with three defined and different objectives. The first part aims at analysing the relationship that children have with the activities of drawing, colouring, and other creative activities in general. Some of the questions the children were asked were: “How much do they like to draw / colour?”, “Which tools do they use most often or do they prefer?”, “Do they watch online tutorials or do they have reference characters?”, “Do they have colouring / drawing kits already? ”, All questions that allowed an ad hoc analysis. The second part of the research is dedicated at identifying any appreciation of the children included in the “Atelier della Pittura” game and to outline ideal and desired characteristics for the product. In fact, since the game in question has multiple built-in activities, it is important to understand if they are all solid and valuable, or if it is preferable to focus on one rather than another to make the target audience like it even more. Furthermore, this second step also

helps the Clementoni teams to find out what the children would like to draw with the material available, which colouring subjects they would prefer to find, first on spontaneous requests and then on specific proposals from illustrators. Finally, the suggestions that children may provide about the product, any changes, additions, appreciations or criticisms are also very important and welcome to improve the toy. To conclude, the third and last part of the study focuses on the collection of background information to know and monitor the habits and preferences of the target audience: some examples are the requests for preferred subjects, the desired profession for the future, discussion topics with friends, and the use of free time. The method chosen by the research team to record and then study the results of the focus group was the completion of a questionnaire divided into the three sections mentioned above and a real-time discussion with the children, the directly interested target. The total sample of children involved in the research was 186 children of 7-10 year old target, from two different schools, one in the north in Bussolengo in the province of Verona, and one in the south in Marano in the province of Naples. The sample was divided into 107 males (57.5%) and 79 females (42.5%), the children belonging to the northern school were 60.8% of the total sample and those of the school from Naples 39.2%, all distributed evenly between the 4 years of elementary school, 19.9% in the second year, 20.4% in the third year, 33.3% in the fourth year, and 20.4% of the fifth year (Tests report Atelier della Pittura, 2021).

First part of the questionnaire

The activities of drawing and colouring were more successful among females than among males, they were marked with the labels¹⁴ “I like it” or “I really like it” 76.9% for drawing and 70.6% for colouring for females, and instead respectively 63% and 60.2% among males. In general, however, both activities are still very popular across genres by about 67% of the total of children, with a slight preference for drawing rather than colouring.

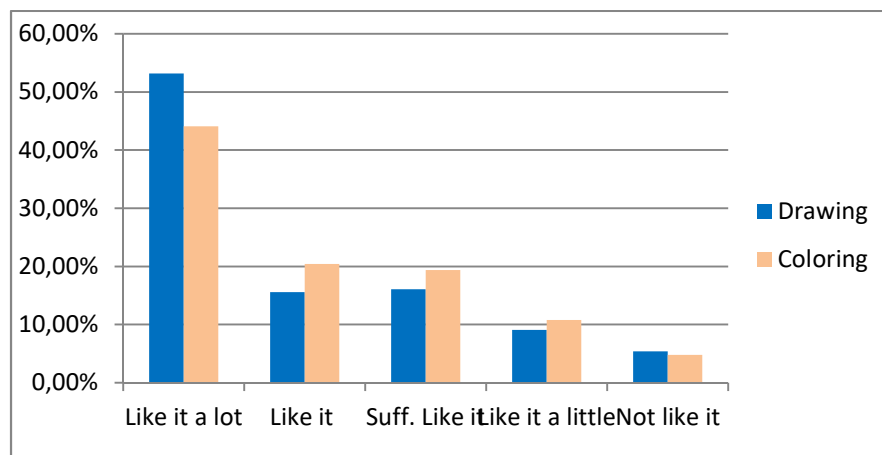


Image 3: Preferences of the children of the sample on the activities of drawing and colouring (Tests report Atelier della Pittura, 2021).

Concerning the study of the tools used and preferred for the above activities, to understand what would be better to include in the Clementoni kit, markers and

¹⁴ The children were given a questionnaire with five different possible boxes to mark, “I don’t like it”, “I just like it a little”, “I sufficiently like it”, “I like it”, “I really like it”.

crayons are predictably the most used tools by the target audience, respectively by 83.9% and 73.1%, and they are also in the top three of children's preferences. Instead, the watercolours have received 48.9% of use but greater preference, of 51.6%; paints are used by 36% of children and preferred by 30.6%. In fact, from this study it is not taken for granted that the frequency of use of a particular tool corresponds to the actual enjoyment of the same tool. The children were also asked to provide the reasons for their preferences: the markers are easier and faster to use and much more shiny, even if they dirty more and are not erasable; pastels have various shades, are easy to use, more precise, and can be erased; watercolours can be blended, have many colours and are fun, but they are difficult to use and they wet the paper; finally, the paint is easier to use than watercolours, it can be used on the easel like an artist because it does not wet the sheet of paper, and have brighter colours, but it dirties more than watercolours.

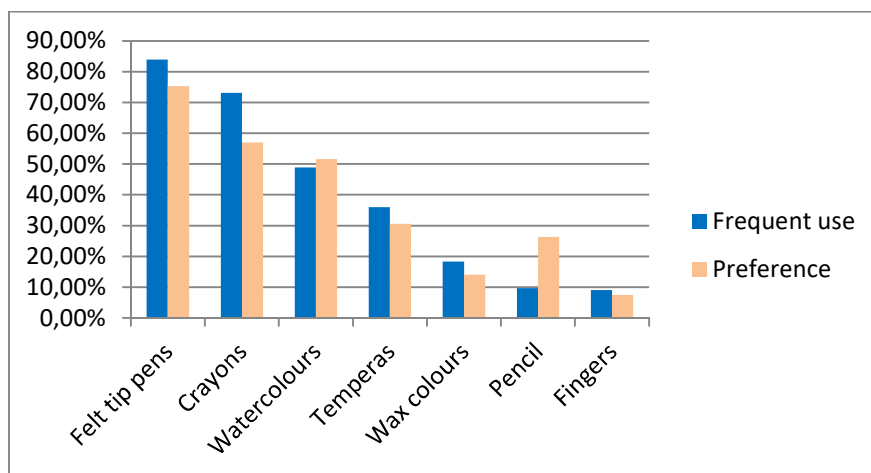


Image 4: Most frequent use and preferences of children about the tools used in the activities of drawing and painting (Tests report Atelier della Pittura, 2021).

In the end, it was easier to collect the reasons for preferences also because almost 50% of the sample already owned and used games or kits for drawing and colouring at home. In addition, more than half of the sample, 56%, searched online and watched video tutorials on drawing. The most mentioned Youtubers were RichardHTT and Fraffrog, and the researches carried out mainly concerned how to draw a face and how to draw animals, very recurring was the theme of Japanese manga.

Second part of the questionnaire

The second part is all about the focus on the product of Clementoni. The satisfaction of the specific game by all the children in the sample was very high. On average, 86.6% of the children liked it or liked it very much, 88.6% for the girls and 72.9% for the boys - in fact, the average grade on a scale of 1 to 5 was 4.54 considering the whole sample, slightly lower for males than for females.

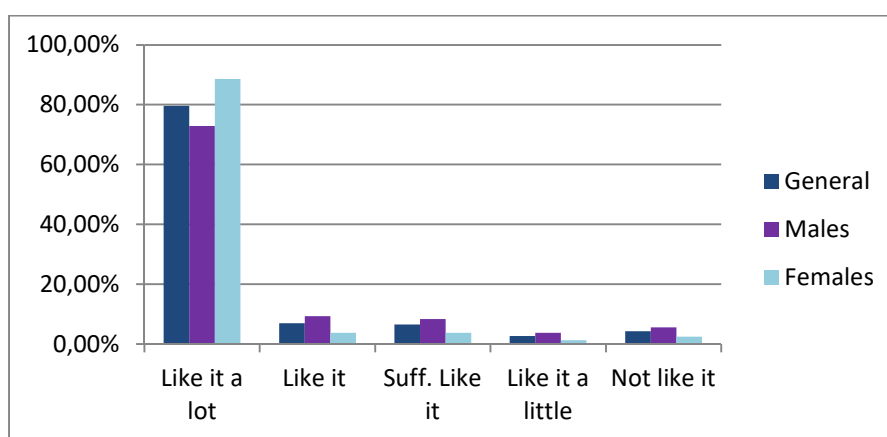


Figura 5: Level of appreciation of the children of the sample, males, and females, of the new Clementoni product to be released the “Atelier della Pittura” (Tests report Atelier della Pittura, 2021).

Being the product composed of two different main activities, painting and filters to be drawn on a transparent blackboard, the children showed to like both activities, but more preference goes to the activity dedicated to painting, by 59.1% of the sample. Among the reasons given by the kids during the discussion in class about this preference for painting, there is the fact that the filters can also be easily applied digitally with the parents' devices, while the painting activity can only be done with the kit material.

Here are some of the comments directly from the kids:

“I liked the paint palette, the easel, the colouring drawings, and the filters.”

“I was struck by the drawings and the 18 cans of colour available.”

“I really like the transparent frame and the suction cups to attach it to the window.”

“I like to draw and colour and with 25 euros the kit includes everything.”

“I like to paint and it's nice that you can detach the easel and show it to others.”

“I like it because it conveys inspiration and focus.”

The “failures” of the product among the children asked were very few and mostly due to the lack of passion for drawing or the fact of preferring other creative activities:

“I don't like it very much because I don't like painting.”

“I don't like the temperas and the already collared drawings, you should put white sheets.”

“I don’t like it because it’s an activity that can be done at home without spending 25 euros and I don’t like drawing or colouring.”

Furthermore, focus groups are also very useful tools for collecting valuable tips on how to modify the game, what could be added and what could be removed. In this case, the children gave vent to their imagination by providing important ideas to the research and development team on the materials to be provided, on any apps to be developed, on how to customize the game. Some of these were:

“I prefer to draw with the pencil even though I like the filter mode. It would be nice to have an app to scan your drawings so you can share them with friends.”

“I like the idea of filters and the amount of tools. I would change the colour of the frame, it would be better if it could be customized.”

“If it was made of wood instead of plastic it would be more beautiful.”

Being the “Atelier della Pittura” a game focused on the introduction to artistic styles not commonly treated, the children were asked which style they preferred among the three presented in the game, Street Art, Pop Art, and Paint by Numbers. Pop Art wins the first place, with 44.1%, for the fluorescent and bright colours, preferred to the other two styles by both males and females.

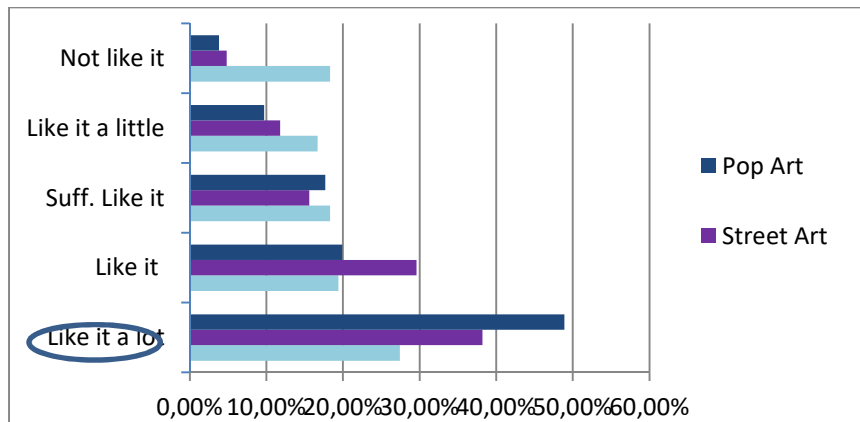


Image 6: Preferences for the three different art styles proposed in the new product. At first place Pop Art, at the second one Street Art, and at the third one Paint by Numbers (Tests report Atelier della Pittura, 2021).

The preferences regarding the game content also included suggestions regarding the subjects to draw and colour that children would like to find in the Clementoni kit. The themes preferred by children were the animal world in the first place with 48.9% and the world of nature in the second place with 16.1%. Other less voted subjects were those belonging to video games, comics, the fantasy world, and realistic characters. After the free choice of favourite themes, drawings made by professionals and designers were proposed as options to be included in the kit. These subjects already partially reflected the preferences previously found, as most of them depicted animals or landscapes.

Shown below there are the proposals of drawing subjects given to the children of the sample by the professional designers and graphics of Clementoni. Then, respectively, a graph with the percentages of preferences is shown and explained.

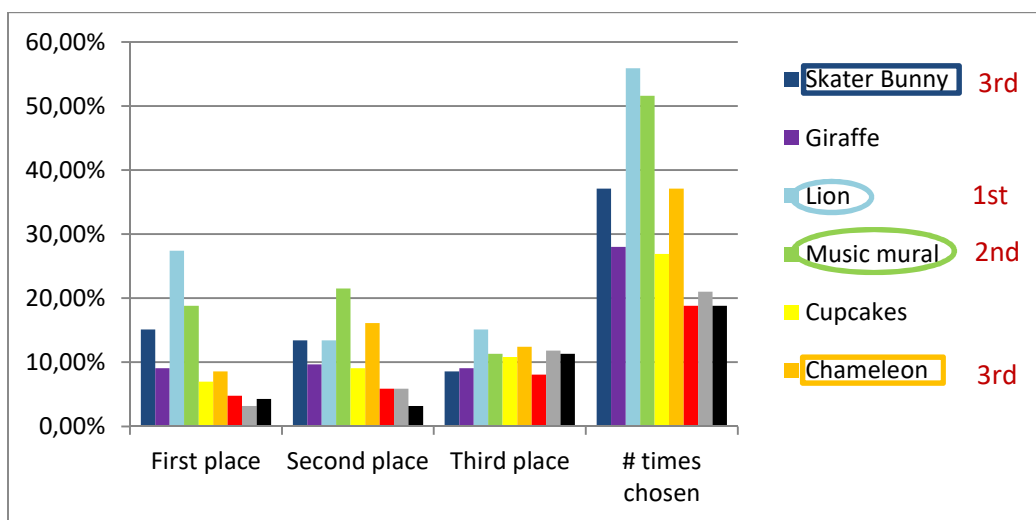
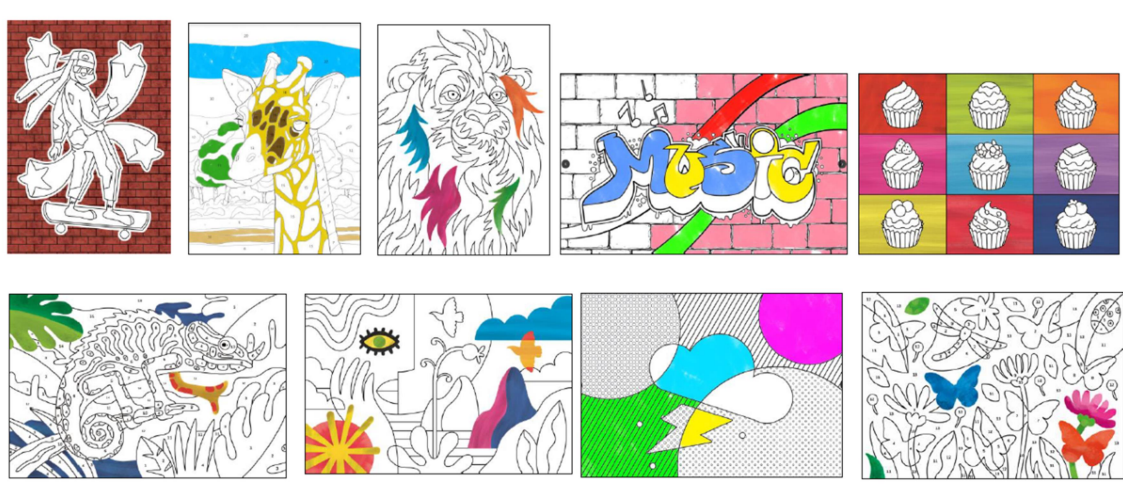


Image 7: The most appreciated drawing subjects proposed by the professional designers of Clementoni. Each subject shown in the legend to the right side of the graph, could be chosen more than once by the kids. The subjects chosen a higher number of times were the lion at the first place, the music mural at the second place, and both the skater bunny and the chameleon at the third place (Tests report Atelier della Pittura, 2021).

The second main activity proposed in the kit is the creation of filters using the transparent board, with templates proposed on sheets of paper to be traced inserted in the game. The filters initially conceived by the Clementoni team concerned animal subjects, accessories to wear, comics and writings, and face

transformation filters. As for the favorite subjects for painting and drawing activities, also for the filters the winning theme is that connected to the world of animals, in first place among the preferences with a percentage of 48.4%, followed by the filters with comics, accessories, and lastly the transformation of the face.

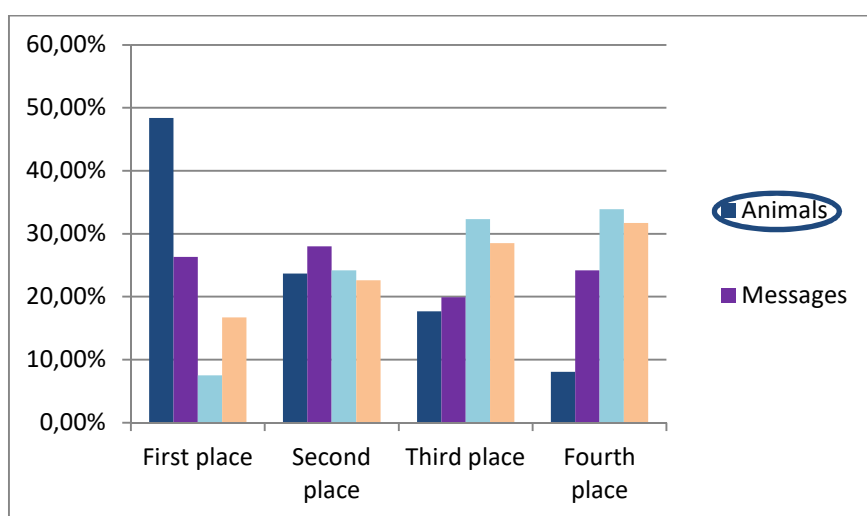


Image 8: Preferences of the kids for the four different themes for the filters provided in the kit. Animals as a subject, constantly gets the highest percentage (Tests report Atelier della Pittura, 2021).

In general, the children were satisfied with the drawing and filter proposals of Clementoni’s research and development team. Some kids have highlighted how it would be necessary to enrich the presence of the animal world both among the filters and the subjects to be drawn, inserting more variations within the game. In particular, for the creative activity of face filters, the children suggested adding more accessories and the girls asked to insert wig filters of different colors and cuts. In addition, video game characters and superheroes, who were not present

for brand rights reasons, drew particular attention. Finally, other themes were proposed for the creation of the filters, such as elements of nature, Halloween and horror themes, food, and musical instruments.

Part Three of the questionnaire

The third part of the study is the most general one, which aims to discover and analyze the daily habits of the target audience to understand the actual relevance of the game developed. For example, among girls, Art at school appears in the first place among the favorite subjects, voted by 50.6% of the sample, while among boys it is less appreciated and only voted by 21.5% of children. In general, taking into consideration the entire sample of the target audience, art is in fourth place voted by 33.9% of the total. Mathematics is the preferred subject regardless of gender, by 48.4% of the children involved, a piece of information also confirmed by the interviews conducted with parents and by similar studies carried out by the Clementoni team already in 2019. In fact, children do not like to stay for a long time on a single activity and Math is faster and more logical than subjects like Italian. Making a comparison with the same study carried out in 2019, it was evident that males preferred Technology and Physical Education over Mathematics, while females preferred Art and Music. These data were partially confirmed by the research of 2021 but with radical changes due to the situation of the pandemic experienced in the last two years. For example, Physical Education

no longer appears among the preferred subjects as it is no longer practiced in schools for safety reasons.

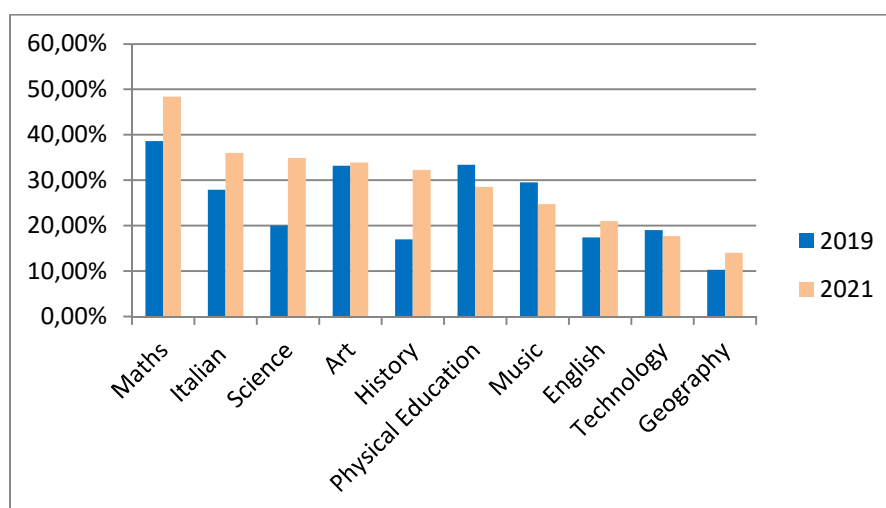


Image 9: Comparison of preferred school subjects in 2019 and 2021. The preferences remain constant for some subjects and totally change for others, also due to the current happenings (Tests report Atelier della Pittura, 2021).

Subjects ranking	2019
Maths	38,60%
Physical Education	33,40%
Art	33,20%
Music	29,50%
Italian	27,90%
Science	20%
Technology	19%
English	17,40%
History	17%
Geography	10,30%

Subjects ranking	2021
Maths	48,40%
Italian	36%
Science	34,90%
Art	33,90%
History	32,30%
Physical Education	28,50%
Music	24,70%
English	21%
Technology	17,70%
Geography	14%

Images 10: Comparison of different subject ranking for 2019 and 2021. Maths remains constant at the first position, while the preference for Physical Education drastically changes due to the lack of this subject in the last two years, 2020-2021, of pandemic (Tests report Atelier della Pittura, 2021).

Even in the choice of professions, females are more in line with the themes proposed by the game, the first three preferences, in fact, are teacher, doctor, and

artist, painter, or designer. The males, on the other hand, are more oriented towards professions such as the footballer, the policeman, and the pilot.

To better understand the relevance of the activity of creating filters such as the digital ones, the use of social applications by children was also examined. TikTok and Snapchat are confirmed as the most used apps by children, both through adult profiles and through personal profiles for older ones. Of the total sample, only 54.8% do not access TikTok, compared to 45.2% who instead access it regardless of the age limits imposed (prohibition policy under 13). Of the percentage of children who use TikTok, almost 20% even have a personal profile with which they create content. The percentage of males not using TikTok (59.8%) is higher than that of females (48.1%). However, even if females are the most widespread users of these apps, they also have access to it under higher control from parents or family members, in fact 27.8% of females enter with family members profiles and only 15.9% of boys enter via adult profiles.

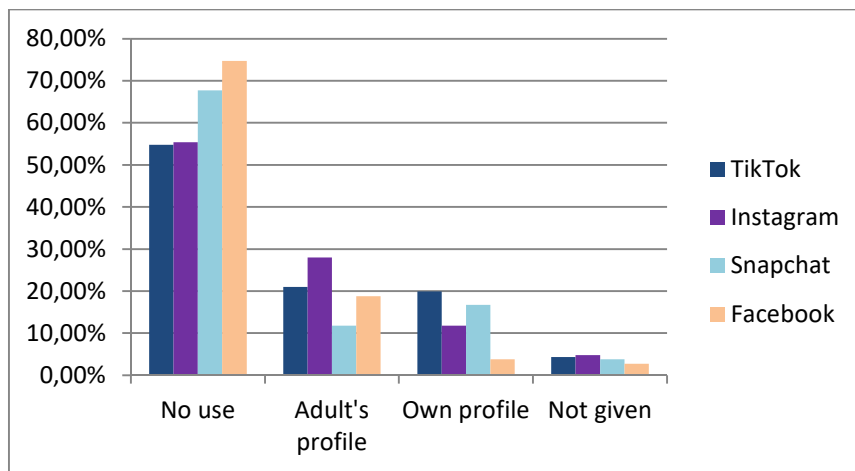


Image 11: Usage of the most known social media applications, both through an adult’s profile and through a personal profile for the creation of content. Facebook confirms itself the least used social media by kids and mostly using an adult’s account (Tests report Atelier della Pittura, 2021).

In conclusion, the children of the 7-10 year old target audience show a constant and growing interest in the digital world and YouTube, with a greater preference for video games by males. However, there is still an interest and passion for analogue activity linked to drawing, often perceived as a creative outlet and a moment of concentration, also experienced with the advantages offered by the suggestions on the web. The specific product under study, the “Atelier della Pittura”, was highly appreciated by both children and parents, as an open product with no apparent limits. In fact, the traditional analogical activity of painting meets the more modern soul of the recreation of digital filters manually, and the discovery of new styles and artistic techniques with fluorescent colors and new artistic practices. The keywords on which the research and development team

focused after the suggestions given by the sample of children involved, were immediacy and personalization.

Perception of the “Made in Italy”

Since the 90s the concept of “Made in Italy”, and of Italian brands in the world, has spread widely and has become, in many cases, a real communicative asset for many companies. The “Made in Italy” as an attribute of the brand or product is today a decisive choice and a highly critical decision for many Italian companies. The added value determined by the concept of “Made in Italy” is perceived both on high-level and low-level brands. Currently, most of the early childhood toys are imported above all from Asian countries, primarily from China, which has now become a point of reference for global entrepreneurs and producers in the sector. In this way, in fact, production costs are significantly lowered, making the market easier and more advantageous for the West, but at the same time recording qualitative repercussions that are sometimes poor. In general, instead, “Made in Italy” represents a unique guarantee mark in the creation of the toy and the numerous products that distinguish Italy from the rest of the world for quality, design, creativity, and accuracy in the choice of the composition material of each product. Addressing the articles manufactured in Italy, the production and sales costs are higher for obvious reasons than for other producers, and this is why firms tend to import from abroad, therefore parents consider it important to inform

themselves and read up well before proceeding to purchase toys for small children both online and offline, as it is an age target that still needs attention, therefore precautions and safety. In this regard, Clementoni appears among the most prestigious Italian industries, focused on early childhood in the creation of products based on creative stimulation. For many years, in fact, it has been involved in producing stimulating and educational table games and toys that are unique and always innovative.

The wording “Made in Italy” indicates that a product has been entirely designed, manufactured and packaged in Italy. It is more than a brand: it is a production philosophy that guarantees accuracy of workmanship, quality of the materials used, style of design, and safety. Choosing a made in Italy toy means choosing a special product. The main reason why made in Italy is appreciated all over the world is undoubtedly the attention to detail, the result of an artisan tradition for well-made things handed down from generation to generation. For this reason, at Clementoni, even before cutting-edge production technologies and the materials used, it is the assembly and manual verification of each toy that makes the difference. Made in Italy, therefore, becomes synonymous with safety: before being placed on the market, each toy is checked and certified to ensure full reliability and compliance with the strictest international regulations, such as the CE mark. Furthermore, Italian style and creativity have an unmistakable signature: designers never stop designing new toys, always original and in line

with new trends. A toy made in Italy, therefore, is a guarantee of tranquility for parents and full fun for children (Camera di Commercio Industria Artigianato e Agricoltura di Torino, 2015).

Chapter 4

Bill of Materials

The Bill of Materials (BOM) is a document that defines all the elements necessary for the realization of a particular product. The bill of materials is essential in the design, production and assembly phases of a product. Thus, it is a complete list of the assemblies of all the main materials and the sub-assemblies of all the sub-components necessary to make a particular product. In addition to the list of materials, the BOM must indicate the required quantities of each item, including both elements of internal production of the company and furnished by external suppliers. Then, it also contains the instructions for the production process, including the assembly sequence of the product. In summary, a bill of materials is a list of the essential materials to manufacture a product. Its creation represents a key process to reduce the costs of warehouse operations, thus having control over the components of each product. Such detailed master data of materials has a positive impact on the supply of production lines, and also generates benefits at the intralogistics level. Given that warehouses have to adapt to increasingly demanding production cycles, the bill of materials is a fundamental tool to better synchronize logistics and production.

- The BOM is the starting point for achieving an optimized, error-free production chain that runs at full capacity. It positively influences several processes within the company:
- The planning of the purchase of raw materials: in fact, the list improves the planning of purchases avoiding the risk of accumulating excess stock.
- The definition of the cost of the equipment, in addition to the expense related to the purchase of raw materials, the BOM allows the company's management team to better define and manage the costs associated with the equipment needed to coordinate those materials, from simple scissors or glue to sophisticated cutting machines.
- It prevents the company from being out of stock, the production plant must always have the raw materials necessary to manufacture a product without interruption. The BOM improves inventory control and mitigates this risk.
- Finally, the reduction of errors: the bill of materials defines all the processes related to the manufacture of a product, thus reducing the probability of error. It also makes it easier to detect at what point and at what time an anomaly occurred, through the traceability of the product.

The bill of materials presents a hierarchical organization of materials structured into several levels: at the “zero” level, that is, the one that occupies the highest position in the hierarchy, is the finished product. At the lower levels there are the

components and subcomponents, to indicate the production process of all the elements that make up the finished product. The structure of the BOM of Clementoni products is complex and identified with the name of “multilevel bill of materials”. The number of levels in which a BOM is divided, in fact, can be considered an index of the complexity of the product. The BOM of Clementoni’s product in question, “Atelier della Pittura”, includes different levels of assemblies and sub-assemblies, as well as the relationship between each part and their quantity. Finally, the quality and efficiency in the preparation of the individual components of a product’s bill of materials depends on the accuracy of the information contained therein. Therefore, the bill of materials provides further specifications relating to the manufacturing, assembly and testing process:

- The level: each material is assigned a code corresponding to a specific hierarchical level. Level 0 is the final product, level 1 the components, level 2 the sub-components, and so are the other levels to follow.
- The identification code: a code is assigned to each raw material, supply, part, or component that appears in the bill to facilitate identification.
- The description: the list includes a description of each material or component that helps to better understand, identify, and distinguish the elements that compose it.
- The quantity: in the BOM it is necessary to specify the number of units required for each component.

- Notes: Any additional and relevant information must be included in the notes.

In this regard, Clementoni admits no mistakes: all the elements involved in the supply chain must be optimized in the best way possible to obtain high levels of performance. When it comes to the relationship between production and logistics processes, total synchronization is essential, as performance in a given area affects the whole process. The bill of materials is, therefore, the tool capable of creating a bridge between production and logistic needs and it represents the pivot around which the factory and warehouse revolve.

LIVELL<FIGLIO	DESCMAT	QTA_LIVI	COSTO	COSTO	ORIGIN
.1	S62050 SCATOLA APP/ST/PZ4000/6 46,8X31Xh45,5cm LSUL/A262	0,17	0,34	0,06	IMBALL
.1	S87608 FONDO FUSTELL. GE-4000- 91,5X61 GR.1000 R2	1,00	0,17	0,17	ITA
.1	S87609 COPERCHIO FUSTELL.GE 4000 91,5X61 GR.1000 R2	1,00	0,17	0,17	ITA
.1	V61490 ATELIER/PITTURA COPERCHIO (INT)	1,00	0,08	0,08	ITA
.1	V61491 ATELIER/PITTURA FONDO (INT)	1,00	0,08	0,08	ITA
.1	V61492 ATELIER/PITTURA ISTRUZIONI (INT)	1,00	0,11	0,11	ITA

The information illustrated in the first 6 lines of the bill of materials are all about the box of the product. Here, it is explained how the package will be structured physically in paper and cardboard, and how it will be designed graphically in colours and images to be printed. It also includes the instructions manual, with a specific format, paper, and length. Moreover, these lines specify the internal arrangement of the box, with the paper elements contained in the box to be printed and assembled. As mentioned before, on the left side of each component is illustrated the code of reference of each single piece of information, while on the right side of the description of the component, price and quantities are indicated.

.1	P10433 ATELIER/PITTURA COMPONENTI 1 RACCOLTI	1,00	0,00	0,00 ITA
.2	P10436 ATELIER/PITTURA PLANCIA FUST. F5342	1,00	0,00	0,00 ITA
...3	N02541 ATELIER/PITTURA PLANCIA INCOLL. R4	0,25	0,00	0,00 ITA
....4	M10115 CARTONE GE 44X64 GR800	0,06	0,49	0,03 ITA
....4	V61494 ATELIER/PITTURA PLANCIA FRONTE R4	0,25	0,11	0,03 ITA
....4	V61495 ATELIER/PITTURA PLANCIA RETRO R4	0,25	0,11	0,03 ITA
.2	S68011 SACCH. 30X40cm 60MY	1,00	0,05	0,05 ITA
.2	V61011 PAINT/LAB 4 FOGLI INTERCALATI	1,00	0,11	0,11 ITA
.2	V61010 PAINT/LAB 12 FOGLI INTERCALATI	1,00	0,41	0,41 ITA
.2	P09562 PAINT/LAB PIANO TRASPARENTE ST1496	1,00	0,00	0,00 ITA
...3	M30103 STIROLUX 656C	0,03	3,46	0,10 ITA
...3	M30002 POLISTIROLO CRISTALLO	0,12	2,71	0,32 ITA
...3	S68011 SACCH. 30X40cm 60MY	1,00	0,05	0,05 ITA

From this point on of the bill of materials the information given will concern all the components of the physical product and it will also include all the production processes needed to create and assemble each component. The item preceded by the number 1 indicates the presence inside the box of a bag with various components useful for carrying out the activities proposed by the toy. From here, all the items at level number 2 are generated, and they indicate the elements contained within the first bagged, in this case the sheets with printed graphics to colour and the transparent top forming part of the structure of the easel. At level number 3 the production processes are shown, both the dye and the material necessary to produce the specific component under which they are listed. Finally, at level 4 are listed the specifics for the print of the element to which it refers.

.1	P10434 ATELIER/PITTURA COMPONENTI 2 RACCOLTI	1,00	0,00	0,00 ITA
.2	V61012 STRINGA 6 COLORI TEMP. FLUO =PASUTO=	1,00	0,00	0,00 ITA
.2	V61013 STRINGA 3 TEMP. VIOLA-ROSSO-OCRA =PASUTO=	1,00	0,18	0,18 ITA
.2	V24746 FOSSILI/ORME STRINGA 3 VAS.TEMPERA (marrone-bianco-nero) (min 3000)	1,00	0,22	0,22 UE
.2	V61014 STRINGA 3 TEMP. METAL VERDE-ORO-ARGENTO =PASUTO=	1,00	0,21	0,21 ITA
.2	V39981 STRINGA 3 COLORI TEMP.PERLATA (CEL+MAG+GIALLO)=PASUTO=(min 3000)	1,00	0,16	0,16 UE
.2	V59120 PENNELLO MANICO DI LEGNO =MIN. 5000=	1,00	0,11	0,11 ITA
.2	S69709 SPUGN.TAMPONE 50X50 mm sp 25mm AZZURRA 840 PZ X FOGLIO	1,00	0,06	0,06 ITA
.2	S39257 PIEDINI (MATEROZZINA DA 4) ST457 ==MAT VER 0,0000===	1,00	0,00	0,00 ITA

...3	M30233 FRANPRENE AFA 3060B.001	0,00	2,35	0,00	ITA
..2	S50582 FRATE BIC.VERD.A170 (4) = MAT VER 0,046 =	1,00	0,00	0,00	ITA
...3	M30002 POLISTIROLO CRISTALLO	0,00	2,71	0,01	ITA
...3	A00039 MASTER VERDE 51146 (ex HS3620)	0,00	5,49	0,00	ITA
...3	M30004 POLISTIROLO ANTIURTO	0,00	2,29	0,01	ITA
..2	V54445 PIPETTA 1ml 6 cm (3000 x)	1,00	0,03	0,03	UE
..2	V37735 SACCH.POLIET.TRASP.22X16CM RICICLO 60MY (min 50000)	1,00	0,02	0,02	ITA
..2	P09563 PAINT/LAB VENTOSE ST1497	4,00	0,00	0,00	ITA
...3	M30422 PLASTOMERO QUEO 8210 MFR 10 D 0,883	0,00	0,00	0,00	ITA

These lines exhibit another bagged macro component, inserted in the box of each product. As described previously, the level number 1 represents the macro element and the level number 2 illustrates all the items included in it. This second bag will contain the 18 tins of paint colours provided with the kit, all divided into packages of 3 tins and each one identified with its specific colours and with the external supplier from which it is purchased. Moreover, it will include all the materials needed, both internal and from other suppliers, by the kid to carry out the activity: following each of them, all the necessary information for the production processes is indicated, at level 3. Those elements that are not specified with a level 3, are all the components purchased and ordered from Clementoni from external suppliers.

..1	P10435 ATELIER/PITTURA COMPONENTI 3 RACCOLTI	1,00	0,00	0,00	ITA
..2	P09555 PAINT/LAB CORNICE FRONTALE ST1494 3%	1,00	0,00	0,00	ITA
...3	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,04	2,31	0,10	ITA
...3	M30005 COPO BP 500 GA 20 COD.7115	0,04	2,53	0,11	ITA
...3	A00738 MASTER PBH GREEN EGZ91284 P360C	0,00	9,86	0,03	ITA
..2	P09556 PAINT/LAB CORNICE POSTERIORE ST1494 3%	1,00	0,00	0,00	ITA
...3	A00738 MASTER PBH GREEN EGZ91284 P360C	0,00	9,86	0,02	ITA
...3	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,04	2,31	0,09	ITA
...3	M30005 COPO BP 500 GA 20 COD.7115	0,04	2,53	0,10	ITA
..2	P09559 PAINT/LAB BRACCIO SX+DX ST1495 3%	1,00	0,00	0,00	ITA
...3	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,02	2,31	0,05	ITA
...3	M30005 COPO BP 500 GA 20 COD.7115	0,02	2,53	0,06	ITA
...3	A06991 MASTER BEIGE P3599C PER ANTIURTO 12578	0,00	7,78	0,01	UE
..2	P09561 PAINT/LAB DECORAZIONE SUP. ST1495 3%	1,00	0,00	0,00	ITA
...3	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,00	2,31	0,01	ITA
...3	M30005 COPO BP 500 GA 20 COD.7115	0,00	2,53	0,01	ITA
...3	A06991 MASTER BEIGE P3599C PER ANTIURTO 12578	0,00	7,78	0,00	UE
..2	S68011 SACCH. 30X40cm 60MY	1,00	0,05	0,05	ITA

.1	P09557 PAINT/LAB TELAIO BASE A ST1495 3%	1,00	0,00	0,00	ITA
.2	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,03	2,31	0,07	ITA
.2	M30005 COPO BP 500 GA 20 COD.7115	0,03	2,53	0,07	ITA
.2	A06991 MASTER BEIGE P3599C PER ANTIURTO 12578	0,00	7,78	0,01	UE
.1	P09558 PAINT/LAB TELAIO BASE B ST1495 3%	1,00	0,00	0,00	ITA
.2	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,03	2,31	0,06	ITA
.2	M30005 COPO BP 500 GA 20 COD.7115	0,03	2,53	0,07	ITA
.2	A06991 MASTER BEIGE P3599C PER ANTIURTO 12578	0,00	7,78	0,01	UE
.1	P09564 PAINT/LAB TAVOLOZZA ST1509	1,00	0,00	0,00	ITA
.2	M30184 POLIP.OMO BP 100 GA 12 (X RULLO)	0,05	2,31	0,12	ITA
.2	M30005 COPO BP 500 GA 20 COD.7115	0,05	2,53	0,13	ITA
.2	A00028 MASTER BIANCO 862C (PAPETTI-PEDINE)	0,00	2,91	0,01	ITA

This prominent part of the bill of materials delineates a third bagged macro component which will contain all the plastic pieces that, assembled by the kid, will compose the whole complete structure of the easel. All the information provided in the BOM under each level 2 component, explicit that each of those elements will be manufactured in the company itself. In fact, all the different materials and colours, with their respective basis weights necessary for a perfect manufacture, are precisely expressed in each description.

.1	V59701 PENNARELLO NERO IN BUSTINA -HK-	1,00	0,15	0,15	EXTRA
.1	V61493 ATELIER/PITTURA FOGLIO ADESIVI A7	1,00	0,00	0,00	ITA
.1	P02643 SUMOBOT VITI INSACCHETTATE	1,00	0,00	0,00	ITA
.2	V42216 VITE UNI 9789 2,9X10 TC AUTOFOR.X PLAST.	8,00	0,00	0,03	ITA
.2	S60144 SACCHETTO 6X10 60MICRON (simb. riciclo)	1,00	0,01	0,01	ITA

Here are listed the last three components of the BOM. One is another element ordered from external suppliers, in this case from Hong Kong, the other two components are the Clementoni customized stickers and the screws for the structure of the easel. Ultimately, the last lines of the bill of materials help to quantify the costs of the manufacturing processes and of assembly of the box in terms of workers' labour. The total cost of production of one unit of the product "Atelier della Pittura" amounts to €6,08.

Sales Forecasts in Italy

Clementoni's flagship product of 2021 was definitively presented in June at the agents meeting and caused a particularly positive impression. Consequently, the new creative game will certainly remain a game distributed only in Italy and fully illustrated and explained in Italian, from the pack to the internal elements, at least for the first year after its release. Following its debut in Italy for the year 2021/2022, the brand's plan is to propose it also for presentation and consequent sale at an international level, as then it will no longer be necessary such a particular focus to justify the monolingual product. The strategic choice for 2021 is therefore to present the "Atelier della Pittura" product with an IT packaging (entirely in Italian) to give it greater value in the eyes of the consumer, an implicit message also for agents, to push the product onto the Italian market, but making it possible to savor the concept also abroad. In fact, the sales agents take on the task of promoting commercial sales contracts between the client company, in this case Clementoni, and potential customers and distribution, on the basis of an agency contract, which binds them to a specific geographical area with certain limits and objectives. Creating a new product and setting it up in only one language is a big plus for a product sold in the country with the same language. And that is why in 2021 "Atelier della Pittura" will be the main product among creative toys. Having a box in several languages, indeed, or in a language other than that spoken in the

country, represents a limit in the eyes of the consumer for the launch of a new product, and they will be less encouraged to buy it. In large-scale distribution, consumers need to be guided and directed, and therefore they need products that attract their attention in a particular way, while retail appears a bit simpler as the seller is always there to explain and promote the product itself.

Clementoni, now, is preparing for Christmas with an increasingly multichannel strategy, which sees the presence of TV alongside digital, in strong growth, and the presence on the press to launch the new brand image. The creative games aimed at a target of children between 4 and 9 years old, like all the other product lines, will be protagonists in the media with ad hoc activities and commercials, created with the agencies Max Information, Media Italia, FiloBlu and AFF Comunicazione. In view of a new consumer who rediscovers the pleasure of staying at home with the family, increasingly attentive, informed, and that relies on trusted brands, Clementoni predicts that the purchase drivers for next Christmas will be: the made in Italy, creativity, “do it yourself” activities, and technology not only for its own sake, all perfectly in line with the flagship product “Atelier della Pittura”. These are all the forerunners of a multi-channel plan that will culminate at Christmas with a pervasive TV campaign in terms of subjects and channels, an important digital investment, and a qualified and selective presence on the press. The dissemination plan, therefore, will give ample emphasis to digital communication, which has increased significantly, especially

compared to 2019, based on innovative, effective, and close to target formats. The brand will combine the pre-roll formats and digital display with important collaborations with the most influential youtubers, capable of engaging and establishing direct dialogue with an increasingly demanding target. On the parent target front, however, the brand intends to establish long-term partnerships with the best-known family influencers. In this way, Clementoni will get the chance to open a direct dialogue with its consumers, a dialogue entirely focused on the product and the benefits it can bring to the child, enhancing the experience of influencer mothers by making it available to hundreds of thousands of their followers. Quality, continuity, pressure, omni channel, and personalization: these are the ingredients on which Clementoni has built and will continue to build an important, innovative, and perfectly target-centered communication campaign.

SALES FORECAST ITALY				
	2021/2022	2022/2023	2023/2024	2024/2025
Atelier della Pittura (units)	19000	19570	20000	20600
Price per Unit	24,90 €	24,90 €	24,90 €	24,90 €
Revenues from the single product	473.100,00 €	487.293,00 €	498.000,00 €	512.940,00 €

Income Statement Italy	2021/2022	2022/2023	2023/2024	2024/2025
Sales	473.100,00 €	487.293,00 €	498.000,00 €	512.940,00 €
COGS (€6,08/unit)	115.520,00 €	118.985,60 €	121.600,00 €	125.248,00 €
General company costs (€0,12/unit)	2.280,00 €	2.348,40 €	2.400,00 €	2.472,00 €
Total Cost of Sales	117.800,00 €	121.334,00 €	124.000,00 €	127.720,00 €
Value Added	355.300,00 €	365.959,00 €	374.000,00 €	385.220,00 €

The statements above show the Italian sales forecasts and income statement for the upcoming year and for the following 3 years until 2024/2025. It has been

assumed that in its country of origin, Clementoni will maintain a constant growth rate of approximately 3% year over year for the four years forecasted. In the income statement, the costs of goods sold and the general company costs, relative exclusively to the manufacturing of the product “Atelier della Pittura”, have been subtracted from the revenues from sales forecasted, to find in the end the net income of the company from this single product. In the “general company costs” entry are included the expenses relative to the research and development team work, the market research team work, and all the production costs of the factory. In the first year of forecast 100% of the revenues from the toy “Atelier della Pittura” will come from the Italian market. Starting from the second year of forecast on, instead, the Italian market will hold about 48% of the revenues on a constant basis.

Clementoni’s Strategy in Italy for 2021/2022

The main source of communication on which Clementoni will rely in defining the marketing strategy for the launch of the “Atelier della Pittura” product is traditional advertising. In fact, Clementoni focuses on the significant investment in the commercial spot shot with the professional crew for the product in object and another two articles belonging to the same product line, and in the broadcasting of the commercial on several channels, among the most popular of Italian TV.

Television is confirmed as one of the most used means of communication by Italian families. The child is often, from the earliest years, a large consumer of television programs: in Italy the average exposure of children between 6 and 13 years of age on TV is 2 hours and forty minutes a day. In the South and in the Islands, the average time spent watching TV rises, 4 southern parents out of 10 (40%) declare, in fact, that their children spend between 3 and 4 hours a day in front of the TV, compared to 21% of parents from the North. In the end, almost 50% of Italian children watch TV between 2 and 3 hours a day on average, with a preference for cartoons and films (MOIGE, 2021). According to a study by Sole 24 Ore, 97.1% of families have at least one television set, but only 22.1% have a desktop PC, 48.1% a laptop and 26.4% a tablet. In the homes of Italians there are in fact over 43 million televisions and only 5.6 million fixed PCs, 14 million laptops and 7.4 million tablets. With regard to the frequency of use of television, Istat data analysed the numbers of people who watch it, among them 86% do it every day, and the largest groups are the very young and the elderly, in particular 6-14 year olds and 65-74 years old. Smart TVs are usually more present where there are children: 28% of couples with children own it, 18% of couples without children and 8.6% of people living alone. Another interesting aspect that emerged from the survey is that apparently the number of television sets is conditioned both by the socio-economic condition and by the presence and number of children: the more children there are, the more televisions the families have.

Therefore, among Italian children and adolescents the substantial constancy in the time of exposure to TV is still consistent, confirming the fact that in recent years it has remained stable as a “companion” and main occupation of a significant slice of the free time of the very young. Of all the main technological devices, television is by far the most widely used by children in Italy (Da Rold, 2018; Castellano, 2021).

The three elements on which Clementoni was based for the creation of the new advertising spot for the new flagship product to be launched were affection, knowledge, and experience. The target for which the commercial was created is double, parents who care about both the education and the healthy fun of their children and children between 7 and 10 years old who, watching the advertisement on TV, will be attracted by the variety of materials and activities that the game proposes. The fundamental objective of communication is to convey to the consumer the dual nature of the product, traditional and innovative at the same time. The strategy, therefore, aims to transfer to the parent the idea of a healthy, safe, fun toy that can teach new things to the child, and to the children the idea of a toy with many different and original proposals, which will keep him busy, amused, and never bored. The product category that will pass through the commercial will be that of creative games, which stimulate the knowledge of the child through the discovery and use of their artistic skills and their inventiveness; a category of toys that also perfectly reflects Clementoni’s motto “Learning by

playing”. The purchase is clearly the final goal of the advertising campaign, but the beginning of conversations concerning the product is also very important. The purpose of advertising, studied and customized as Clementoni did for this product, is to create useful content so that the consumer will be interested in it. The higher the emotional involvement, the more memories and interest are created.

Advertising constitutes a topic for discussion and comparison among industry experts who have highlighted the power of television commercials to impose certain patterns of consumption and behavior on the public of minors. On the one hand, the TV commercial is perceived as a show, while on the other it encourages the possession, and therefore the purchase, of the advertised product. Children are attracted to advertising for the different elements that characterize the commercials: the liveliness of the images, the music, the characters, and the products. The TV commercial with a peer as the main actor is one of the shows that is most appreciated by children, since they recognize themselves in the protagonist and tend to imitate the model proposed by it. Advertising significantly affects the child’s behavior and habits, stimulating him to crave products of all kinds. Furthermore, the same children-users, in turn, influence adults in the choice of purchases of different genres. In fact, the main media subjects in the Clementoni commercials, and also in the latest commercial created, are children. The child is the most persuasive character in the commercials. The figure of the kid, in fact, always manages to occupy the center of the scene, to capture

attention. The message of which the child is testimonial in the commercial can hardly be opposed or rejected, because he conveys the goodness and genuineness of the advertising content. The child is certainly an excellent viewer and observer of images. The advertising that sees him as the protagonist, more than the others, tries to win the attention of those who use the spot through a visual way of communicating. Consequently, this advertisement allows him to relate to the media subject, trying to identify and understand his feelings by imagining the use of the toy broadcasted on TV. Furthermore, if with the constant advent of new technologies, until 2019, the very frequent use of television among Italians began to decrease, 2020 marked a decisive turnaround in the Italian television service sector. In fact, the increase in viewing time, enlargement of the television audience, and the acquisition of new audiences are all data that testify to a discontinuity with respect to the trends of the last decade. Consequently, to date, investments in television advertising and focusing on this means of communication, flanked by a multi-channel and multimedia marketing strategy, should prove to be a winning choice (Da Rold, 2018; Castellano, 2021).

Sales Forecasts in Germany

In 2020, the German toy market recorded a 1% increase over the previous year, bringing toy revenue to around 9% for the German market. Germany's population is 83 million and 765,000 children, according to a study by toy industry

professional Yann Fresnel. As in other toy markets including Italy, the German toy industry is moving towards a growing percentage of e-commerce sales. This increase is largely due to partial blockades during the year 2020 due to the pandemic. As a result, the German e-commerce market has grown by 20% to the point that it has a 50% share of all German toy sales. Strong online players include Amazon.de, Mytoys.de, Jako-O.de and Limango.de. Due to the pandemic blockades, toy retailers have seen their market share drop by 8% to 20%. Supermarkets, on the other hand, increased their toy revenues from 10% to around 14% market share, even small store sales grew from 3% toy market share to around 5%. This increase is partly due to the increased selection of toys by the drugstore channel. With the closures due to the pandemic, parents have had to keep their children busy and, as a result, the toy and children's entertainment sector has seen a sharp increase in the sale of construction toys (+ 10%), games outdoors (+ 18%), arts and crafts (+ 19%) and creative and "do it yourself" puzzles and games (+ 21%). Ravensburger has been a leader in promoting families who stay at home with their #athomewithravensburger campaign, in parallel with the campaign launched by Clementoni #bravibambini.

The top six toy companies in Germany in 2020 were Lego, Playmobil, Ravensburger, Mattel, HABA and Schleich. Sales of License Toys in the same year fell due to fewer films. Now, however, they account for 20% of all toy sales. The trends that have been observed so far for 2021 are: very important eco-

responsibility for Clementoni, ecological toys, recyclable packaging and toys, educational toys, in particular scientific products for which Clementoni has one of the widest ranges in Europe, and creative toys. In retail, there was also a strong increase in physical retailers embracing omni channel selling (Global Toy News, 2021).

Although Clementoni has decided for the year 2021 to reserve the new creative product “Atelier della Pittura” only for the Italian market, it has also presented and proposed it to the main foreign markets for the brand, for any future forecasts of appreciation, and consequent sale of the product. One of the foreign markets on which Clementoni is aiming possibly for the year 2022/2023 is the German one. In Germany, the product was nevertheless highly appreciated by the agents to whom it was presented, as it was centered on very strong themes such as drawing and painting, revisited in a more innovative key. They reiterated that there are players like Ravensburger and Crayola who are very strong and in this regard, who have a wide range of creative products also focused on drawing and painting but interpreted in a classic and traditional way.

As possible additional ideas the agents proposed for the new Clementoni product:

- To add a QR code that allows you to integrate the communication of boxes and elements supplied with the digital world, showing and advising all the proposed activities online;

- To clarify the number of activities that can be carried out by the child with the single kit, in order to highlight the richness of the product, especially in terms of innovation, and the difference compared to the presentation of Ravensburger and Crayola products;
- To upload on the website the possibility of adding downloadable pdfs with other images and drawings that can be used with the kit to make the game even more lasting and fun, images related to the themes presented in the kit that the customer can eventually print at home.

SALES FORECAST GERMANY				
	2022/2023	2023/2024	2024/2025	
Atelier della Pittura (units)	12000	12600	13200	
Price per Unit	24,90 €	24,90 €	24,90 €	
Revenues from the single product	298.800,00 €	313.740,00 €	328.680,00 €	

Income Statement Germany				
	2022/2023	2023/2024	2024/2025	
Sales	298.800,00 €	313.740,00 €	328.680,00 €	
COGS (€6,08/unit)	72.960,00 €	76.608,00 €	80.256,00 €	
General company costs (€0,12/unit)	1.440,00 €	1.512,00 €	1.584,00 €	
Total Cost of Sales	74.400,00 €	78.120,00 €	81.840,00 €	
Value Added	224.400,00 €	235.620,00 €	246.840,00 €	

The statements above show the German sales forecasts and income statement for the year after the Italian launch and for the following 2 years until 2024/2025. As mentioned above, the company has decided to launch the product only in Italy for the first year in the market, and then promote it also in its main European markets from the year 2022/2023 on. It has been assumed that in Germany, Clementoni

will maintain a constant growth rate of approximately 5% year over year for the three years forecasted. In the income statement, the costs of goods sold and the general company costs, relative exclusively to the manufacturing of the product “Atelier della Pittura”, have been subtracted from the revenues from sales forecasted, to find in the end the net income of the company from this single product.

Sales Forecasts in Spain

According to the NPD group, the Spanish toy market has faced a very difficult 2020; in fact, the sales of toys in Spain decreased by 13%, even finding a -24% in hypermarkets. However, the Spanish market has seen e-commerce grow rapidly out of necessity, which has instead experienced a strong increase in sales due to the national pandemic blockade, which took place from mid-March to June, and further partial blocks in summer and autumn. As a result, Amazon Spain became the number one seller in Spain with nearly 30% market share. Furthermore, Spanish consumers have preferred to move away from low-cost impulse buying, favoring greater attention to quality and safety. Although the unit volume decreased by 12%, the average price of a toy only decreased by 1% for an average price of € 17.5.

During the first block in spring 2020, some categories experienced unimaginable growth, such as puzzles and games. Spanish consumers have increased the use of

these two items by 50% and, as a result, sales increased by 41% over the year. Even now, puzzles and games are a growing form of entertainment in Spain not only for children but also for adults. Classic games like Trivial Pursuit or Monopoly have been very popular with both young people and families. Another category that earned sales was that dedicated to DIY, art, and crafts, both for children and adults, and grew by 13%. Due to the pandemic, however, the Spanish toy market was characterized by little innovation and novelties, which made up only 13% of Spanish sales. Furthermore, every year, 50% of the sales of Spanish toys and in Spain toy industry are made in the last two months of the year and in the first week of the following year on the occasion of the celebration of “Los Reyes” (The kings), an important day, similar to Christmas day, when children usually receive gifts. Due to the pandemic, however, and some regional lockouts, the market declined in December in 2020 and fell in the first week of 2021. As a result, a large number of promotions have occurred and are still occurring throughout 2021 due to excessive inventory. The categories that fell were electronic and digital games by 22% and dolls by 19%, and as a result advertising for games, especially on TV, fell by 20%. The top five toy companies in Spain continue to be Famosa (now acquired by Giochi Preziosi), Hasbro, Mattel, Lego, and Playmobil. Mattel and Lego recorded a slight increase in revenues (Gottlieb, 2021).

Furthermore, private labels have a great influence in the Spanish market, which even in the eyes of Spanish agents represent the main fear for the launch of products similar to those that they produce. In fact, private labels are very strong especially in the field of do-it-yourself, art and craft, and creative games, with very competitive prices, and the new Clementoni “Atelier della Pittura” product promoted would go on the market for € 24.90. However, according to the agents, the themes of pop art, street art, and paint by numbers, can be a differentiating factor, but they must be well communicated on the pack in order to convey them clearly to consumers at first sight. The Spanish toy market prefers an international code, in line with all the other Clementoni creative products already present in Spain. Even in Spain, moreover, the agents propose the creation of a QR code instead of a paper catalog that would be too long, to better explain the various playing modes and providing notions of culture on the artistic movements that the product recalls.

SALES FORECAST SPAIN				
		2022/2023	2023/2024	2024/2025
Atelier della Pittura (units)		3000	3150	3300
Price per Unit		24,90 €	24,90 €	24,90 €
Revenues from the single product		74.700,00 €	78.435,00 €	82.170,00 €

Income Statement Spain				
		2022/2023	2023/2024	2024/2025
Sales		74.700,00 €	78.435,00 €	82.170,00 €
COGS (€6,08/unit)		18.240,00 €	19.152,00 €	20.064,00 €
General company costs (€0,12/unit)		360,00 €	378,00 €	396,00 €
Total Cost of Sales		18.600,00 €	19.530,00 €	20.460,00 €
Value Added		56.100,00 €	58.905,00 €	61.710,00 €

The statements above show the Spanish sales forecasts and income statement for the year 2022/2023 and for the following 2 years until 2024/2025. As for Germany, the launch of the product in Spain will also take place in the year after the launch in Italy, therefore in 2022/2023. It has been assumed that in Spain, Clementoni will maintain a constant growth rate of approximately 4% year over year for the three years forecasted, slightly lower than the growth rate in Germany, but higher than that of the Italian market. In the income statement, the costs of goods sold and the general company costs, relative exclusively to the manufacturing of the product “Atelier della Pittura”, have been subtracted from the revenues from sales forecasted, to find in the end the net income of the company from this single product.

Sales Forecasts in France

The French toy market has provided stable results throughout 2020. Although it was a very difficult year, according to the NPD group, the French toy market fell by only 1.5%. Even in France, however, the market is clearly moving towards e-commerce, a channel that has seen strong sales and rapid growth due to 2 lock downs during 2020; omni channel sales have also spread widely, from shipments directly from the store, to click and collect, to drop ship. The French consumer, in fact, wants to be able to buy wherever and whenever he wants, also having the possibility to choose the way he prefers. Even though the unit volume of sales

decreased by 8%, the average price grew by 7% reaching an average of almost € 18 per game and thus compensating for the inevitable decline in sales. French consumers have clearly moved to more expensive items, preferring quality and safety, and moved away from inexpensive impulse buying. During the first block in the spring, the toy shops were closed, therefore with the availability of only Hypermarkets and Supermarkets open. The market, as a consequence, declined by 12% in the first quarter, driven mainly by online sales. The categories of puzzles and games have grown in popularity, as they have represented and still represent the time to spend with the family, especially during periods of closure. In 2021, the French toy market returned to growth every month, in the first half of the year it experienced an increase of about 15% and it is returning to stable values during the course of this year. Due to two blocks, toy stores fell 13% during the year 2020, leaving more play for the e-commerce channel, down 9% online, while hypermarkets closed down 8% regarding toy sales. Compared to 2020, in the current year French online sales of toys increased by 27% and gained 6 percentage points, from 26% to 32% of French total sales. Among the macro categories, Puzzle and Games has grown by 10% till now and it currently holds 18% of total games sales. In addition, Junior electronics and digital games grew by 6% with the advent of the pandemic and the growth in the use of technological devices. Finally, construction games are growing by 5%. Licensed products accounted for only 22% of French sales, also due to closed theaters and cinemas, and the

scarcity of upcoming films. Made in France toys are still growing rapidly and account for nearly 15% of total sales. Two new young companies of Digital Native Vertical Brands and private labels are revolutionizing this toy market. These local companies return a percentage of their sales to children in need or to charitable associations; this is a trend for the future and people expect suppliers to be eco-responsible. In 2020, some new consumers have discovered or rediscovered games and the fun of sharing them with the family, now, in 2021, the toy market is rising again mindful of the new and appreciated discoveries of playing at home and with the family (Global Toy News, 2021).

For the French agents, the Clementoni new product was very interesting. A new idea proposed for the use of the new product was the explanation of the concept of perspective, especially if it is used for tracing at the window using a real background and learning to recognize the proportions. In addition, the possibility of understanding the concept of perspective can be expanded by using the blackboard structure's vertical setting so that the child can trace what is in front of the transparent surface, without attaching it to the window using the suction cups provided. Finally, the main question posed to Clementoni regarding a possible launch of a new product is "Can it be Play for Future?". Play for future products are entirely recyclable or produced with recycled and environmentally sustainable materials, a trend perfectly in line with the importance dedicated by the French market to the issue of eco-sustainability. To be competitive on the French market,

the product must not go beyond € 30 to the public. Also in this case, the idea of the QR code was appreciated, knowing however that if there is a lot of information it is difficult for consumers to read the entire manual; the QR code would also be useful for providing additional downloadable material.

SALES FORECAST FRANCE				
	2022/2023	2023/2024	2024/2025	
Atelier della Pittura (units)	4000	4200	4400	
Price per Unit	24,90 €	24,90 €	24,90 €	
Revenues from the single product	99.600,00 €	104.580,00 €	109.560,00 €	

Income Statement France				
	2022/2023	2023/2024	2024/2025	
Sales	99.600,00 €	104.580,00 €	109.560,00 €	
COGS (€6,08/unit)	24.320,00 €	25.536,00 €	26.752,00 €	
General company costs (€0,12/unit)	480,00 €	504,00 €	528,00 €	
Total Cost of Sales	24.800,00 €	26.040,00 €	27.280,00 €	
Value Added	74.800,00 €	78.540,00 €	82.280,00 €	

The statements above show the French sales forecasts and income statement for year 2022/2023 and for the following 2 years until 2024/2025. As for Germany and Spain, also in France the product is expected to be launched from the year 2022/2023 on. It has been assumed that in France, Clementoni will maintain a constant growth rate of approximately 4% year over year for the three years forecasted, equally to Spain's one. In the income statement, the costs of goods sold and the general company costs, relative exclusively to the manufacturing of the product "Atelier della Pittura", have been subtracted from the revenues from

sales forecasted, to find in the end the net income of the company from this single product.

Sales Forecasts in the UK

NPD Group's report on the UK toy industry in 2020 found that with a total turnover of £ 3.3 billion (+ 5% yoy), the UK remained the largest toy market in Europe and the fourth globally. In particular throughout 2020, in fact, the British have turned to toys and games to spend time with the family during the blocks caused by the pandemic. The biggest spike in sales (+ 22%) came in March, when parents found themselves working from home while their children were also studying at home. With no commuting and more quality time together, families quickly rediscovered the value of play. Games and puzzles saw the highest growth in the category, up 19% at the end of the year.

Additionally, with schools closed, parents have turned to educational toys to help support their children's cognitive development, which consequently generated a 9% increase in sales for learning and exploration toys. Arts and crafts, creative activities, and DIY kits also became anti-bored during the block. Christmas came earlier in 2020, NPD Group analyzed data for the end of 2020 and found out an 11% year-over-year sales growth in November, as warnings of potential supply shortages alarmed people and prompted them to buy well in advance. These fall freezes meant lower sales in December (-9%), although food chains were able to

benefit as well from their essential retail status during this period. It was a logical consequence that given the retail closures, national blockades, and tiring, online sales grew up to 49% of all toy sales by the end of September 2020 and continue to steady even over the course of the current year. In addition, in the last quarter of the year, retailers were forced to maximize their omni channel offerings, with an increase in digital marketing to be supported.

The year 2020 was an extremely busy year for retail as a whole and toy retailers of all sizes had to adapt and still find innovative ideas and approaches in this challenging environment, to ensure that consumers could still get the products they need. The year-end statistics reflect the role played by toys and games in bringing fun and helping families and individuals overcome the difficulties of repeated blocks and restrictions. Despite the different functions, goals, and age suitability, all toys are ultimately designed with one overall goal: to bring fun and play value to the recipient and this has never been more important, as it was also a prerogative during 2021 until now. During 2021, the uncertainty surrounding the pandemic has remained for some time, even as toy designers have continued and will continue to innovate under difficult conditions to ensure families have access to the items they want and need. “Brexit” will continue to impact all sectors by the end of 2021. Many people have also rediscovered the value of nature and the environment in the pandemic and an encouraging trend in the industry is that green issues have emerged and many manufacturers are reducing harmful

packaging and incorporating eco-friendly materials into their products. Clementoni's policies and trends will get along perfectly with these new thoughts and preferences of British consumers (Global Toy News, 2021; Highlight, 2021).

SALES FORECAST UK				
	2022/2023	2023/2024	2024/2025	
Atelier della Pittura (units)	2000	2100	2200	
Price per Unit	24,90 €	24,90 €	24,90 €	
Revenues from the single product	49.800,00 €	52.290,00 €	54.780,00 €	

Income Statement UK				
	2022/2023	2023/2024	2024/2025	
Sales	49.800,00 €	52.290,00 €	54.780,00 €	
COGS (€6,08/unit)	12.160,00 €	12.768,00 €	13.376,00 €	
General company costs (€0,12/unit)	240,00 €	252,00 €	264,00 €	
Total Cost of Sales	12.400,00 €	13.020,00 €	13.640,00 €	
Value Added	37.400,00 €	39.270,00 €	41.140,00 €	

Finally, the statements above show the UK sales forecasts and income statement for year 2022/2023 and for the following 2 years until 2024/2025. As for all the previously listed European countries the product is expected to be launched a year after the release in the Italian market. It has been assumed that in UK, Clementoni will maintain a constant growth rate of approximately 4% year over year for the three years forecasted, equally to Spain and France's one. In the income statement, the costs of goods sold and the general company costs, relative exclusively to the manufacturing of the product "Atelier della Pittura", have been subtracted from the revenues from sales forecasted, to find in the end the net income of the company from this single product.

	2022/2023	2023/2024	2024/2025
Tot revenues	1.010.193,00 €	1.047.045,00 €	1.088.130,00 €
Italy	48,24%	47,56%	47,14%
Germany	29,58%	29,96%	30,21%
France	9,86%	9,99%	10,07%
Spain	7,39%	7,49%	7,55%
UK	4,93%	4,99%	5,03%

	2022/2023	2023/2024	2024/2025
Tot value added	758.659,00 €	786.335,00 €	817.190,00 €
Italy	48,24%	47,56%	47,14%
Germany	29,58%	29,96%	30,21%
France	9,86%	9,99%	10,07%
Spain	7,39%	7,49%	7,55%
UK	4,93%	4,99%	5,03%

In conclusion, the tables above shows the percentages of market share and of company value added for the single product “Atelier della Pittura”, taken into consideration for the study, from the second to the fourth year of sales forecast. The predictions of revenues and income from the sales in the different European countries for the three years analysed show a constant trend both of market share and actual value held for all nations. After the first year of sales, Italy will keep its revenues at around 48% of the total sales of the product, while the second place for grater revenues will be held by Germany, at around 30%. France, Spain, and UK will also keep their market share stable, respectively around 10% in France, 7% in Spain, and 5% in UK. The value added for each country will keep the exact same and constant values for all the three years of forecast.

Chapter 5

Conclusion

Clementoni currently has about 600 employees, and among those, eighty are working abroad, distributed in nine different branches of the company; the average age is 43 and 50% of the population is women, even in the production sector. Clementoni has always worked on the issues of development and culture, inclusion and being at the forefront, but after the historical turning point of the last two years, it felt the need for important decisions and changes, especially in terms of promotion and brand reputation concerning innovation and development. This seems a logical consideration dictated by a company that is about to turn 60 years in the market and that is competing in a market that changes day after day. The company started its renewal by understanding where it was nowadays and what the culture shared by everyone inside it is. To increase the change in step with the times and its innovation, it has availed itself of the support of an external company, even if most of the work was done internally. In fact, Clementoni controls the entire development chain of its products, taking care of practically everything internally: from product conception, to production, to shipping, to guaranteeing its matrix of company that develops and produces educational games on 7 different categories.

Clementoni's first choice was to keep the production in Italy, to increase quality and strengthen the concept of made in Italy. About a year ago, the company and its work teams were matched by taking a photograph of the cultural traits that distinguish the company. It was immediately clear that the legacy, that represents the roots of this company, is one of the traits that best distinguish it and is shared by the entire company population. Another trait that appeared to be very important for everyone inside Clementoni, is the strong result orientation that distinguishes all the company departments and which is the engine that has fueled the growth of the firm in recent years. The next step, therefore, consisted in the definition of corporate macro-priorities that the brand recognized through the study of the entire company as an active and productive body, taking into account all the opinions of the working teams within it. Some of these macro priorities have been identified in the vision and strategic direction of the company, leveraging the trends and preferences of consumers of the moment. In fact, the brand has long been focusing on the production of sustainable toys, with the Play For Future line, which aims to create products that respect the environment and can be recycled. In addition, the company is now pushing innovation, from the e-shop, to social marketing, to digital games. However, always in the spirit of its values: creativity, healthy fun, and educational aspects. This great attention to innovation is also evidenced by the amount of investments in research and development, which amount to about 4% of the company's turnover. Marketing

strategies are based on maximum consistency with the brand values, which favor educational aspects, creativity, imagination, and healthy fun. All communication in Clementoni is targeted based on the stage of the funnel in which the user is located: awareness, consideration, evaluation. Alongside corporate advertising in print media and advertising on TV, where the company is active with mainly seasonal campaigns, there are social media and digital channels, which currently absorb about 20% of the budget.

Clementoni is trying to implement a balanced plan, being prudent but ready to seize the opportunities of the market, possibilities that could come from a recovery in demand in the Eurozone, emerging from the health crisis, and from the possible reduction in exports of extra-European and Chinese producers. The brand's research teams have, for a year now, a very specific goal: to understand what consumers want and what they intend to do in the changing circumstances of the current historical period. Also for this reason, the company is trying to strengthen its production capacity, so as not to risk finding itself unprepared. Despite its concrete looks to the future, Clementoni remains a company located in the center of the Marche region, where the turnover of people is relatively low and the managers grow internally.

Following the resumption of all activities during the current year and the apparent reduction of major restrictions in 2021, Clementoni's first objective is to strengthen production. The Covid-19 pandemic, in fact, has acted as an

accelerator of changes that have already been underway for some time. Trends such as the search for well-being, the rediscovery of conviviality, especially family, eco-activism and the re-evaluation of digital from a threat to a resource, are redefining the scenario, impacting significantly on the evolution of the way of playing and enabling technologies. Therefore, especially in the field of Research & Development, it is important to constantly have “fresh eyes”. In fact, given the fluidity of the target to which the brand refers, constantly evolving children and it is practically impossible to find certainty in their tastes, Clementoni must always have clear ideas about the latest trends. As always, this year too, the proposed novelties are very wide and touch all ages of the game. It starts from early childhood by stimulating imagination and creativity of the little ones, to continue with the preschool age to bring the little ones closer to new experiences of various kinds, with school-age children for the exploration of new themes, and finally, the board games that allow to fully involve the whole family in the purchase first and then in the game.

In particular, creative and imaginative activities are an integral part of a child’s daily life, as they allow him to express himself as he believes or wishes. In fact, the creative activities on which Clementoni has decided to focus in the last period are growing and have been rediscovered by families and children for the possibility and degree of customization. These activities include drawing, coloring, cutting, gluing, building, modeling pastes, role playing, and the flagship

game developed throughout the year and exhibited above is a perfect mix and a perfect expression of these aspects. The aim for it is to be a permanent occupation, and therefore to be reinvented in various original ways, never neglecting the educational aspect promoted by the brand. Furthermore, the element of the digital mix brought as an important integration and innovation of a fundamentally traditional toy, was considered an excellent added value for the development of creativity in the school phase. In addition, in children, the need to share their own results or their own work has become stronger and stronger. The creative game was a trend, and an entire sector, spotted by Clementoni already in 2019 because it was growing rapidly, perfectly merging in the process of innovation and development. Drawing and coloring have turned out to be great classics but always in vogue, well regarded by parents as healthy and educational activities, and also by children for their interchangeable and dynamic character that allows a never-ending experience. Furthermore, the toy “Atelier della Pittura” also opens the frontiers to new forms of creativity linked to social networks and the digital world, with the creation of digital-like filters in total safety without having to access the network. This game emphasizes the concept of customization already discussed above and identified as a trend to be guarded.

The purpose of the new game described is to introduce children to new themes that are unusual for purely traditional games. In fact, it combines the tradition of a game focused on painting and drawing, with innovation by introducing the child

to original painting and drawing techniques, and also incorporating elements typical of the digital world. The product was born as a painting easel included in the structure of a case to carry all the tools for drawing and painting. The support surface of the easel is also a versatile transparent surface, to be able to trace drawings and draw in perspective. During the conception and design of the product, the teams went through multiple moments of brainstorming and also of changing the design of the product itself, both for reasons of costs and for the discussion of new and better ideas. The definitive toy was created only following a long development process: from the meeting with the agents for the approval of an appetizing product for the market, to the graphic planning and design, to the engineering, to the tests and certifications necessary for the game safety, to the final request for feedback from potential buyers. The final product is an essential easel, consisting of a frame with a transparent top, used as a support for the sheets and transparent blackboard, and a support to keep the frame in an angled position. All the materials necessary for the activity are also provided in the box.

To support and justify the importance given to the new Clementoni creative toy, targeted and precise market research was carried out through focus groups organized in schools in classes of all levels, to know in detail the tastes of the consumers who are the direct recipients of the game. . The subject of these studies was a questionnaire answered by the children and divided into three macro sections. The first one, focused on the preference and execution of the creative

activities included in the game, requesting questions and opinions about the tools used and the techniques known to the children. The second part turned directly to the specific toy, asking the children their thoughts about it, presenting them drawings and activities contained in the game and asking for advice on how to improve them. Finally, the third part focused on the digital world, to learn about the use and preferences of children of different ages, both at the social level and at the educational level of video tutorials or informative articles. The final outcome of the research was very positive, with a large majority of all children interviewed enjoying the new game very much. Especially the female sample was enthusiastic about the “Atelier della Pittura” kit at all ages. Children have always shown a constant interest in creative activities, in particular that of autonomous drawing, but also a growing propensity for the digital world, YouTube and video games, both as entertainment for its own sake and for educational and informational purposes. The game was very appreciated by all the sample of children interviewed for its open and dynamic character, in which traditional activity meets the modern one, mixed with the online world and new and interesting techniques. Therefore, immediacy and personalization were the fundamental elements to define the character of this new product and the absolute appreciation by children and parents.

Clementon’s flagship product of 2021 was definitively presented in June at the agents meeting and caused a particular impression. The decision following this

important market appreciation for the product was to keep the product exclusively in Italian and only for the Italian market at least for the first year of launch. This action would ensure that the toy in Italy would be of much greater value in the eyes of consumers and, at the same time, it would rise a lot of curiosity from other European countries, thus creating a need for sales in the years to come. Subsequently, Clementoni's plan will be to propose the article also for presentation and sale at an international level, since then, such a particular focus will no longer be necessary as to justify an entirely monolingual product. In fact, initially and close to the launch of the new product in Italy, a presentation packaging translated into several languages would divert the consumer's attention and make the product appear on par with others, especially in large-scale retail sales where the customer has no way to be conducted and advised by the seller. Subsequently, the product "Atelier della Pittura", with the modified title and the pack translated into several languages, will also be presented internationally to other European countries, in particular Germany, France, Spain, and England. Germany will be the most important foreign reference for the launch of this product, as sales of at least 12,000 pieces are already expected for the year 2022/2023, with a constant increase of 5% in the two following years until 2025, for a total market share of 30% held by Germany. For the following years up to 2025, Italy will hold about 50% of the single product's revenues, while the other

three countries listed will contribute the remaining 20% of the revenues with a steady growth of the requested pieces of 4%.

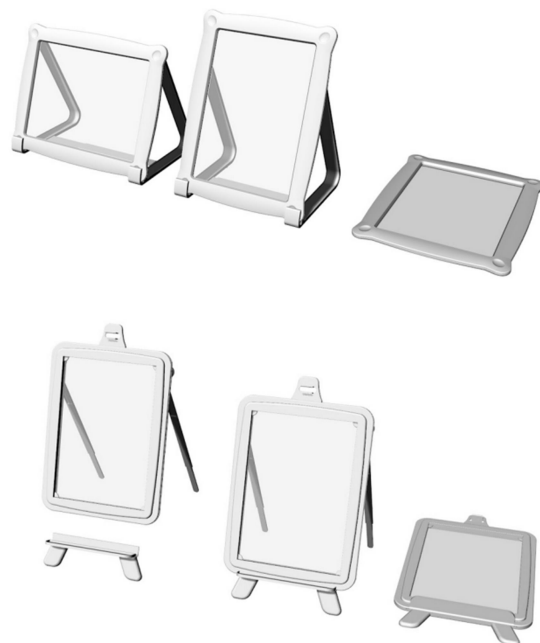
Even today, the main trends this year highlight the continuing impact of the pandemic on playing trends, home toys, and family games. In addition, they will continue to focus on the toy industry's growing commitment to helping children become better global citizens and on the many social, emotional and cognitive benefits of conscious toys. A positive aspect of the pandemic, in fact, has been that it has helped families to rediscover the joy of spending time together and to find great value in bringing play and games into their daily lives. In the years following 2021, families will look for new products that promote staying together, as well as inclusive toys that can be enjoyed by children with diverse skills and interests. These changes will create new opportunities for toy companies, supported by social media platforms to impact retail across multiple categories, alongside traditional entertainment licensing.

Appendix 2

First prototype:



Second prototypes:



Third and final prototype:



References

- About famosa. Famosa EN. (2021, March 26). <https://www.famosa.es/en/about-famosa/>.
- Balduzzi, S. (2020, April 30). NPD: L'IMPATTO DEL LOCKDOWN SUL GIOCATTOLO. E-Duesse. <https://www.e-duesse.it/giocattoli/npd-l-impatto-del-lockdown-sul-giocattolo/>.
- Balduzzi, S. (2021, May 20). Qual è la direzione del mercato del Toy? E. <https://www.e-duesse.it/giocattoli/qual-e-la-direzione-del-mercato-del-toy/>.
- Camera di Commercio delle Marche. (2021). Visura Ordinaria Società di Capitale - Clementoni S.p.a.
- Camera di Commercio Industria Artigianato e Agricoltura di Torino. (2015). Produrre, vendere, acquistare giocattoli: l'importante è la sicurezza. Rapporto Sulla Contraffazione Nel Torinese VIII Edizione.
- Canal Toys. Canaltoys. (n.d.). <https://www.canaltoys.com/>.
- Casali, A. (2021, July 14). Clementoni: Il digitale abbraccia il gioco tradizionale. Digital4. <https://www.digital4.biz/marketing/clementoni-il-digitale-abbraccia-il-gioco-tradizionale-per-stare-al-passo-con-i-clienti/>.
- Castellano, E. (2021, July 26). La TV è ancora La FONTE Di Informazione preferita degli italiani. Agi. Retrieved September 13, 2021, from <https://www.agi.it/cronaca/news/2021-07-26/agcom-tv-preferita-per-avere-news-calano-ricavi-media-13390607/>.
- Cavalcoli, D. (2020, May 11). Clementoni, nella scatola dei giochi c'è un futuro più europeo. Corriere della Sera. <https://www.corriere.it/economia/aziende/italia-genera-futuro-2020/notizie/clementoni-scatola-giochi-c-futuro-piu-europeo-2fceb4de-9394-11ea-9606-c84daa18e54a.shtml>.

CE marking. Internal Market, Industry, Entrepreneurship and SMEs - European Commission. (2017, August 30). https://ec.europa.eu/growth/single-market/ce-marking_en.

Clementoni R&D. (2021, August). Distinta base Atelier della pittura.

Clementoni test research team. (2021, May). Tests report Atelier della Pittura.

Clementoni. (2021). Company profile. Recanati.

Clementoni. (n.d.). Clementoni, an Italian story. When growing up is a “beautiful game.” Fiera Didacta. <http://my.fieradidacta.it/public/1073823-pdf1.pdf>.

Clementoni. FiloBlu. (2020, December 18). <https://filoblu.com/it/work/clementoni/>.

Crayola. [crayola.it](https://www.crayola.it/). (n.d.). <https://www.crayola.it/>.

Créateur Français De Jouets depuis 1972. Lansay. (n.d.). <https://lansay.fr/>.

Da Rold, C. (2018, October 16). Blog: Altro che social network, siamo ancora l’italia della televisione. Info Data. Retrieved September 13, 2021, from <https://www.infodata.ilsole24ore.com/2018/10/16/altro-che-social-network-siamo-ancora-litalia-della-televisione-non-connessa-al-web/>.

Dun&Bradstreet. (n.d.). CLEMENTONI SPA company Profile: RECANATI, MACERATA, Italy: Competitors, Financials & contacts - Dun & Bradstreet. Company Profile | RECANATI, MACERATA, Italy | Competitors, Financials & Contacts - Dun & Bradstreet. https://www.dnb.com/business-directory/company-profiles/clementoni_spa.df74760ffb0093954d41ea6e6ae366e2.html#company-info.

En71 toy safety standards. Partysafe. (n.d.). <https://www.partysafe.eu/en71-toy-safety-standards>.

Epoch everlasting play . Epoch Everlasting Play - Home Page Content. (n.d.). <https://shop.epocheverlastingplay.com/>.

- Feeliom. (n.d.). <https://www.feeliom.com/>.
- Fiumara, S., & Bellisario, E. (2002). La rilevanza Della Certificazione Di qualità Nella responsabilità del Produttore di giocattoli. Università degli Studi Roma Tre. Dipartimento di Economia.
- Giocattoli online, + 68% degli italiani cerca online. BEM Research. (2018, December 11). <https://www.bemresearch.it/report/analisi-flash/giocattoli-online/>.
- Giochi PREZIOSI: Home. Giochi Preziosi | Home. (n.d.). <https://giochipreziosi.com/it>.
- Gottlieb, R. (2021, January 19). The Spanish MARKET. a 2020 REVIEW. Global Toy News. Retrieved September 13, 2021, from <https://globaltoynews.com/2021/01/19/the-spanish-market-a-2020-review/>.
- Growing up is a wonderful game. Clementoni. (n.d.). <https://www.clementoni.com/en/profile/>.
- I MIGLIORI Giochi educativi - Lisciani Group. I Migliori Giochi Educativi - Lisciani Group. (n.d.). <http://www.liscianigroup.com/>.
- I trend Della categoria giocattoli ai tempi del Coronavirus: I prodotti top per il gioco nel mondo. Criteo. (2020, May 14). <https://www.criteo.com/it/blog/coronavirus-toy-tendenze/>.
- Il Gruppo. F.I.L.A Group. (n.d.). <https://www.filagroup.it/gruppo/>.
- Juli Lennett Vice President. (2021, July 16). 2021 Toy Industry & Market Trends. NPD Group. <https://www.npd.com/industry-expertise/toys/>.
- Khajeheian, D. (2018). Market analysis, strategy diagnosis and opportunity recognition in toy industry. *International Journal of Entrepreneurship and Small Business*, 33(2), 220. <https://doi.org/10.1504/ijesb.2018.10010944>

- Kids & toys. Il tuo riferimento sull'Innovazione Digitale. (n.d.).
<https://www.osservatori.net/it/ricerche/osservatori-attivi/kids-toys>.
- Knight, K. (2020, May 1). Toy/Game spending skyrockets in Q1. BizReport.
<https://www.bizreport.com/2020/04/toygame-spending-skyrockets-in-q1.html>.
- MailUp per il retail: IL caso di successo giochi preziosi. MailUp. (2018, July 9).
<https://www.mailup.it/clienti/giochi-preziosi/>.
- Mathery Studio. Mathery. (n.d.). <http://mathery.it/>.
- Minori e Media. Moige.it. (2011, December 13). Retrieved September 13, 2021,
 from <https://www.moige.it/?comunicato=news-minori-e-media-piu-di-2-ore-e-il-tempo-medio-che-i-bamb>.
- NGV. National Gallery of Victoria . (n.d.). <https://www.ngv.vic.gov.au/>.
- Patino, A., Kaltcheva, V. D., Lingelbach, D., & Pitta, D. A. (2012).
 Segmenting the toy industry: a study of pre-teen Millennials. *Journal of Consumer Marketing*, 29(2), 156–162.
<https://doi.org/10.1108/07363761211206401>
- Pierpaolo Clementoni - Clementoni Spa. InnovAzioni. (2021, May 3).
<https://www.innovazioni.camp/pierpaolo-clementoni-clementoni-spa/>.
- Pluchino, J. (2019, April 10). Mercato dei giocattoli: come evolve nell'era del digitale. Il tuo riferimento sull'Innovazione Digitale.
<https://www.osservatori.net/it/ricerche/comunicati-stampa/mercato-dei-giocattoli-come-evolve-nellera-del-digitale>.
- Quienes somos. Bizak. (n.d.). <https://www.bizak.es/quienes-somos/>.
- Ravensburger - Puzzles: Games: 3d Puzzles: Arts. Welcome to Ravensburger Global. (n.d.). <https://www.ravensburger.org/it/start/index.html>.
- Settembre, D. (2021, January 4). Clementoni, la Storia di un'azienda che NON hai Mai smesso Di giocare. Forbes Italia.

- <https://forbes.it/2021/01/04/clementoni-la-storia-di-unazienda-che-non-hai-mai-smesso-di-giocare/>.
- Spin Master. spinmaster.com. (n.d.). <https://www.spinmaster.com/en-US>.
- Stillitano, V. (2021). NPD: com'è andato il 2020? MLDENTERTAINMENT. <https://mldentertainment.it/npd-come-andato-il-2020/>.
- Strategy for clementoni s.p.a. roberta ferrandino. (2020). <https://robertaferrandino.myportfolio.com/strategy-for-clementoni-spa>.
- The European toy MARKET 2020 and Digital Trends 2021. Global Toy News. (2021, February 9). Retrieved September 13, 2021, from <https://globaltoynews.com/2021/02/05/the-european-toy-market-2020-and-digital-trends-2021/>.
- The French Toy market; a 2020 REVIEW. Global Toy News. (2021, January 14). Retrieved September 13, 2021, from <https://globaltoynews.com/2021/01/14/the-french-toy-market-a-2020-review/>.
- The German toy market. Global Toy News. (2021, February 1). Retrieved September 13, 2021, from <https://globaltoynews.com/2021/02/01/the-german-toy-market/>.
- Toy Industry Association, I. (n.d.). Global Market Research. The Toy Association. <https://www.toyassociation.org/ta/research/reports/market-research/toys/research-and-data/reports/global-research.aspx?hkey=bf1161d4-6e28-4a16-8be2-b1d7542163da>.
- UK toy industry buoyant Despite COVID - Highlight: PR, content marketing, social media: Bath. Highlight. (2021, January 18). Retrieved September 13, 2021, from <https://www.highlightpr.co.uk/2021/01/uk-toy-industry-covid/>.

- Un éveil sensoriel et créatif pour tous. Boutique Officielle de Sentosphère en France. (n.d.). <https://www.sentosphere.fr/fr/>.
- Università degli Studi di Torino. (n.d.). Analisi del mercato e della concorrenza. https://www.unito.it/sites/default/files/seminario_20120512_tardivoscilla.pdf.
- Varpi, C. (2020, October 9). Clementoni: tv, stampa e tanto digital per il lancio della nuova immagine di marca. ENGAGE. <https://www.engage.it/brand-e-aziende/clementoni-tv-stampa-e-tanto-digital-per-il-lancio-della-nuova-immagine-di-marca.aspx>.
- writer, D. D. S. S., Settembre, D. D., writer, S., Forbes.it, D., Astorri, D. M., Matteo, D. G. D., Brandvoice, & Donetti, D. A. (2021, January 4). Clementoni, la storia di un'azienda che non hai mai smesso di giocare. Forbes Italia. <https://forbes.it/2021/01/04/clementoni-la-storia-di-unazienda-che-non-hai-mai-smesso-di-giocare/>
- YouMark. (2021, April 13). Clementoni sceglie Leagas Delaney. All'agenzia l'incarico per la comunicazione 2021. Obiettivo, riportare il focus sull'importanza della strategia per definire i messaggi. YM! <https://youmark.it/ym-youmark/clementoni-sceglie-leagas-delaney-allagenzia-lincarico-per-la-comunicazione-2021-obiettivo-riportare-il-focus-sullimportanza-della-strategia-per-definire-i-messaggi/>.