

## Toy Ideas

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The toy industry suffered a major setback during the recession. Thankfully, it survived but the products coming out of the toy industry of late are quite boring. One wonders where has all the innovation gone? If you have an original idea to sell to the toy industry you will need to go about it the right way or else suffer rejection and frustration.

Toy companies receive thousands of ideas from inventors every year, and accept only a fraction of them. So how can you increase your chances of success? If you are planning to enter the toy industry you may benefit from these tips:

The first thing to remember while embarking into the toy industry is to do a great deal of research but don't be foolhardy to presume that you can reinvent the wheel. Also, don't try to improve on existing popular toys. Don't think you'll re-do Slip-N-Slide, for instance, and make it even better. A lot of inventors make this mistake, or submit a so-called new idea that's already on the market. Do your research, and leave product updates to a company's internal Research and Development staff.

Your research should help you decide which companies to target. As a rule of the thumb you should target toy companies that produce products most similar to your idea. You may find more success with small and mid-sized toy companies. It's a good idea to take the assistance of an agent who can be helpful in opening doors.

Next, you have to develop a prototype to show proof of your concept. The inventor has to bring more to the table than just an idea. He has to convince the company that it works. While making a presentation of the prototype, always aim for simplicity. If you take twenty minutes to explain how something works, there's very little chance of success.

Understand the review process. In disclosing an idea, things often come down to who had the idea first. Often the company already has the idea before you submit it. Companies like Wham-O document every interaction with an inventor. You can steal an idea once, but then no one's going to work with you again. So they depend on their integrity and honesty. The company creates a few co-inventor relationships each year, in which two ideas are combined to create one product and the co-inventors share royalties. Professional inventors document every interaction they have with toy companies.

Finally, you must figure out your production costs. Surprisingly, many fledgling inventors do not. You should aim at the lowest possible cost per unit. Cost control will also help you achieve your overall point: selling someone on your idea. There are a lot of magic price points in the toy industry and \$20 is a big, magic price point.

### **Short note about the author**

Creatore Del Giocattolo is the proprietor of H Toy which is a premier source for Toy information. For questions and comments, go to: <http://www.htoy.com>

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