



2023 Pathways to Progress



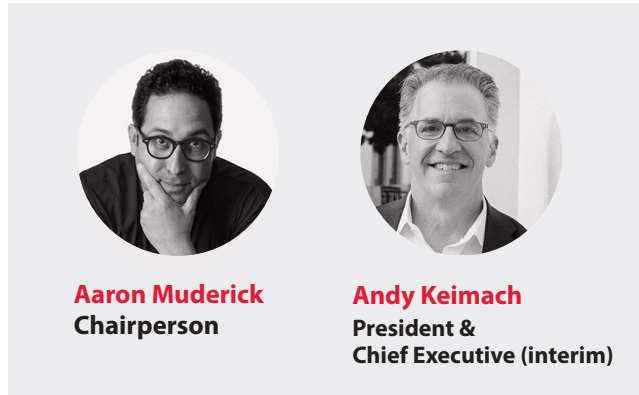
LETTER FROM THE PRESIDENT & CHAIR

As we reflect on 2023, New York Toy Fair®'s return following a three-year hiatus is an undoubted highlight. The long-awaited reunion brought the global toy industry together to celebrate innovation, creativity, and the future of play in the heart of New York City, continuing a beloved 118-year tradition. Beyond the bustling trade show floor, it was a hub for learning and networking, rekindling old friendships and forging new ones, and doing what our industry does best – having fun.

Following a successful show, and after extensively listening to your feedback, we announced Toy Fair's return to the Javits Center March 1 to 4, 2025, with dates also secured in New York City for February 14 to 17, 2026 and February 20 to 23, 2027. Last year, we also heard you loud and clear that a fall marketplace in Los Angeles was essential and began extensive research into what would be the most affordable and convenient location for this activity. We just announced a Toy Association-hosted Fall Preview will take place from September 3 to 30, 2024 at 2250 East Imperial Highway in El Segundo, allowing toy companies to host buyers, show long-lead product, and hold meetings during that crucial time.

While these go-to-market events are pivotal for you to connect, buy, and sell, our day-to-day work as an Association is just as vital. Throughout this report, you'll read about our ongoing work to support our industry.

Last year, our strong advocacy protected the toy industry from unnecessary state legislation focused on chemical



Aaron Muderick
Chairperson

Andy Keimach
President &
Chief Executive (interim)

regulations, extended producer responsibility programs, and more. We received significant traction on important member-driven legislation to revise Pennsylvania's outdated stuffed toy law; these efforts will have far-reaching and positive implications on toy manufacturing and retail over the coming months. We also influenced lawmaking at the federal level across a range of issues, from trade, environmental, and intellectual property protection, to consumer product safety standards. A highlight was working alongside coalition partners and Hill sponsors to achieve the reintroduction and successful Senate hearing of the SHOP SAFE Act, which protects consumers from dangerous counterfeit products. These are just a few examples among countless others, outlined in this impact report, of how our advocacy is making a difference.

Our work extends well beyond U.S. borders. On an international level, we advocated for standards alignment and overcame barriers to trade, opening doors for U.S. toy companies in global markets. We continued to



act as Secretariat for the International Council of Toy Industries (ICTI), which is comprised of 20 national toy associations that meet annually to share progress and challenges in our respective markets, and we remained a sustaining partner of the Canadian Toy Association (CTA), which is an important resource for the Canadian toy community. Our global partners and relationships with regulating bodies are essential to our work in helping members grow their businesses abroad.

The Toy Association's efforts to secure positive media coverage for individual companies and their products, and the industry at large, helped promote the power of play and the safety of toys to millions of consumers, while our insightful and data-driven research, trend reports, and webinars helped companies navigate challenges and discover new business opportunities. A recent webinar on toy trends was our most-attended webinar to date, attracting more than 500 participants. We hope to welcome even more of you to our 2024 sessions exploring the future of play.

Play is at the heart of our industry. Over the past year, it was gratifying to see the toy community unite to generously deliver the joy of play to more than 680,000 children in need through our Toy Foundation. To date, the Foundation has distributed grants and in-kind donations to 31 million children in need of comfort during difficult times, and we thank you for your enduring support.


The Toy Association's commitment to our members is at the forefront of what we do, each and every day. This year, we will continue to tackle challenges and seize opportunities on your behalf. We are renewing our commitment to being proactive, adaptable, inclusive, and agile to the benefit of the entire toy industry. Rest assured that with your feedback and involvement in The Toy Association, we will continue to pave "Pathways to Progress" through this year, and the years to come.

Respectfully,



Aaron Muderick

Chair of The Toy Association Board of Directors
Founder & Executive Chairman, Crazy Aaron's



Andy Keimach

President & Chief Executive (interim)
The Toy Association



PROTECTING YOUR BUSINESS

Advocating on behalf of the toy industry is a cornerstone of The Toy Association's work to serve and support your business.

From state houses across the nation, to Capitol Hill, to key markets around the globe, our team is actively engaged on dozens of emerging and developing issues. Our goal? To open more doors for U.S. toy companies, stop misguided and overlapping new laws, and reduce regulatory burdens that do nothing to advance safety.

State Advocacy

In 2023, we tracked critical environmental and chemical legislation impacting toys across several states. From securing law amendment language and exempting toys from bills to successfully convincing legislators to pull their bills entirely, we ensured your business was protected from unnecessary legislation.

Environmental Issues

- **Pennsylvania:** Introduced, lobbied, and received significant support and traction on much needed and long-awaited, member-driven legislation to revise the outdated stuffed toy law, which prohibits the use of recycled materials in plush toys sold in the state. The result of this advocacy affects manufacturing and retail across the country and, in some cases, internationally.
- **Washington:** Secured amendment language to ensure that batteries packaged with consumer products are the responsibility of the battery manufacturer, not the manufacturer of the product that is packaged with batteries, ensuring that toy companies are not subject to extended producer responsibility (EPR) program fees.
- **California:** Secured an amendment to exempt toys from the Textile EPR program. Subsequent amendments weakened the program, and Toy Association staff convinced the author of the legislation that more conversations were needed. He agreed to pull the bill for the 2023 session but will be convening stakeholder meetings that The Toy



Environmental Issues (cont'd)

Association will participate in to ensure that toy company products are not included in the program.

- **Maine, Oregon, Colorado, and California:** Monitored these states for any movement on rulemaking to implement packaging laws. Attended the 2023 U.S. Product Stewardship Forum and the NERC Fall Conference with Extended Producer Responsibility (EPR) thought-leaders, state regulators, and packaging producers to continue our efforts to ensure consistency across state EPR programs. Hosted webinars for the industry with state selected PROs to ensure toy industry perspectives are included in program developments.

Chemical Regulations

- **Oregon:** Worked with coalition partners to secure amendment language to remove the most concerning provision of the Toxic Free Kids Act, which would have dramatically increased the definition of “mouthable,” subjecting every reported chemical in almost all toys to removal or substitution. Participated in the rulemaking advisory committee to implement the first phase of changes in October.
- **Maine:** Worked with a coalition to bring about changes to the first PFAS (per- and polyfluoroalkyl substances) reporting law in the country, which saw problem after problem during the rulemaking stage. Through various pieces of legislation, changes have been made to the program, including a delay in the implementation of the law and reporting requirements, allowing the state department more time to write rules and develop the program.
- **Nevada:** Secured an amendment to the state’s PFAS ban, changing “children’s products” to “juvenile products,” thus ensuring toys are not included in the ban.



Federal Advocacy

From trade, environmental, and intellectual property issues, to safety standards for toys, our work at the federal level made significant headway in 2023 thanks to our participation across a number of coalitions and subcommittees, as well as crucial meetings held with federal agencies and regulators.

Environmental Issues

- Worked with members of The Toy Association’s Environmental Sustainability Committee to develop and submit two sets of comments to the FTC providing toy industry perspectives on potential updates and changes to the FTC “Green Guides,” which provide guidance on environmental marketing claims.
- Joined the Ad Hoc Downstream Users Coalition (DUC) (made up of trade associations representing a significant portion of U.S. industry) in submitting two comment letters to the Environmental Protection Agency (EPA) regarding recent rule-making changes for chemical substance reporting and fees.



Educated policymakers about the harm that would be caused to the toy industry if China’s PNTR (permanent normal trade relation) status were to be revoked, likely resulting in tariffs on toys being elevated to 70 percent.



Joined more than 150 trade groups and associations to sign onto an Americans for Free Trade letter to U.S. Trade Representative Katherine Tai, urging the current administration to remove Section 301 tariffs that were implemented in 2018 as part of the investigation of China’s Acts, Policies, and Practices Related to Technology Transfer, Intellectual Property, & Innovation.



Joined more than 200 companies and organizations on a letter to President Biden urging the White House to remain fully engaged with the U.S. International Longshore & Warehouse Union (ILWU) and the Pacific Maritime Association (PMA) as they negotiated a new labor agreement. We asked for a quick resolution to the dispute and for the Administration to appoint a new point person on the issue following the departure of Labor Secretary Marty Walsh.

Trade Issues



Intellectual Property (IP) Protection

- Following many months of Toy Association advocacy, the INFORM Consumers Act went into effect in June 2023. The legislation requires the vetting of third-party sellers on e-commerce platforms to assist brands and law enforcement in identifying counterfeiters and illicit sellers.
- Worked alongside coalition partners and Hill sponsors to achieve the reintroduction and successful Senate hearing of the SHOP SAFE Act, which create accountability by making e-commerce platforms liable for products if they do not implement best practices, including screening goods for trademarks.
- Held meetings with the FTC, the Intellectual Property Rights Center, and the U.S. Patent and Trademark Office (USPTO) to share toy industry experiences with counterfeits and illicit products. Submitted comments to the USPTO to provide input on future strategies for anti-counterfeiting.

Safety

- Chaired the multi-stakeholder expert subcommittee responsible for overseeing and revising ASTM International's F963 Standard Consumer Safety Specification for Toy Safety. The newly revised standard was published in October, ensuring it continues to keep pace with product innovation and the latest intel on child behavior and risk. New work items for consideration in a future edition of the standard have been identified and are underway. In addition to staff, many Toy Association members are active in the subcommittee work.
- Updated The Toy Association's Safety Education Program with new information. This educational tool is offered to all members of the toy industry and provides valuable information on state, federal, and international safety standards and compliance topics that every toy company should know.



International Advocacy

Our work extends well beyond U.S. borders. As a worldwide leader, we have our finger on the pulse of the latest global issues and work with peer organizations and legislators across every continent to open doors for U.S. toy companies, remove technical barriers to trade, and ensure the safety of children everywhere.

- Represented the North American toy industry at the annual meeting of the International Council of Toy Industries (ICTI), which is comprised of 20 national toy associations. Discussions included standards alignment, counterfeit products, safety, and environmental sustainability.
- Presented at an international conference held in hybrid format by the Gulf Cooperation Council and Gulf Standards Organization in Riyadh, Saudi Arabia. The theme of the event was collaboration and cooperation for better legislation and regulation; Toy Association staff shared how toys are regulated in the U.S. and discussed the importance of standards alignment and why looking to existing international standards when setting new requirements and inviting stakeholder input is critical when setting new requirements.
- Represented the U.S. at the annual meetings of the ISO Technical Committee on Toy Safety (ISO TC 181). The meetings continued important international toy safety activity and discussions related to the ongoing development of the ISO Toy Safety Standard (ISO 8124). Several new and updated standards in the ISO 8124 series were published as a result of the continued collaboration, with the alignment of the ISO standard with existing global toy standards remaining a key priority of The Toy Association's work in this area.
- Participated in the spring 2023 meeting of the European Toy Safety Standards Committee that oversees the EN71 series of standards, representing the U.S. and encouraging alignment.



MARKETPLACE EVENTS

Our world-renowned marketplace events connect toy manufacturers with buyers, licensors, media, distributors, and importers from around the globe, opening doors to key markets, highlighting innovative new products, and paving the way to industry growth and success.

For well over a century, our iconic Toy Fair has attracted the global toy industry to New York City. The marketplace showcases thousands of new and unique toys, games, and youth entertainment products and offers all attendees a competitive edge no other trade event can match.

Toy Fair®

A fully reimagined Toy Fair opened its doors September 30 to October 3, welcoming 1,012 companies over 413,372 net square feet of exhibit space (up from 890 exhibitors that attended Toy Fair 2020).

- The show unveiled new initiatives, including a visual merchandising initiative, which required exhibitors to make product visible in at least 20 percent of their booth space, and the Reimagination Awards, which recognized the most attractive booth designs.
- The inaugural Hosted Buyer Program welcomed 50 buyers with a primary focus on specialty retail.
- Toy Fair University sessions, Creative Factor Inventor Day, The Toy Association's Toy Trends Briefing, and the Toy Safety & Compliance Update were among the 50+ special events, networking activities, and educational sessions that took place throughout the four-day show.
- Unveiled new sponsored showcase areas, including "Hot for Holiday" toys; "Freshman Connect" toys from first-time exhibitors; Pet PLAYce (toys for pets); Halloween BOOlevard (Halloween-themed toys); and the TOTY® Finalist Gallery.





MARKETPLACE EVENTS



Toy Fair (cont'd)



Attendees hailed from 50 states and 92 countries/territories.

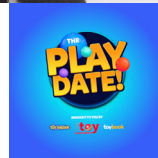
23 of the top 25 toy sellers visited Toy Fair to scout products for their shelves, including Target, Walmart, Amazon, Barnes & Noble, Best Buy, Disney Store, Dollar General, Meijer, GameStop, Hot Topic, Kohl's, Michaels, Marshalls / TJ Maxx, Walgreens, and more.



800 media outlets registered for the show, including TV and print outlets, family content creators, radio and podcasts, and more. Notable mentions include Fox Business, CNBC, CBS News, Pix 11 News, ABC News, Forbes, Reuters, Washington Post, AP, The New York Times, and more.



Key Show Stats



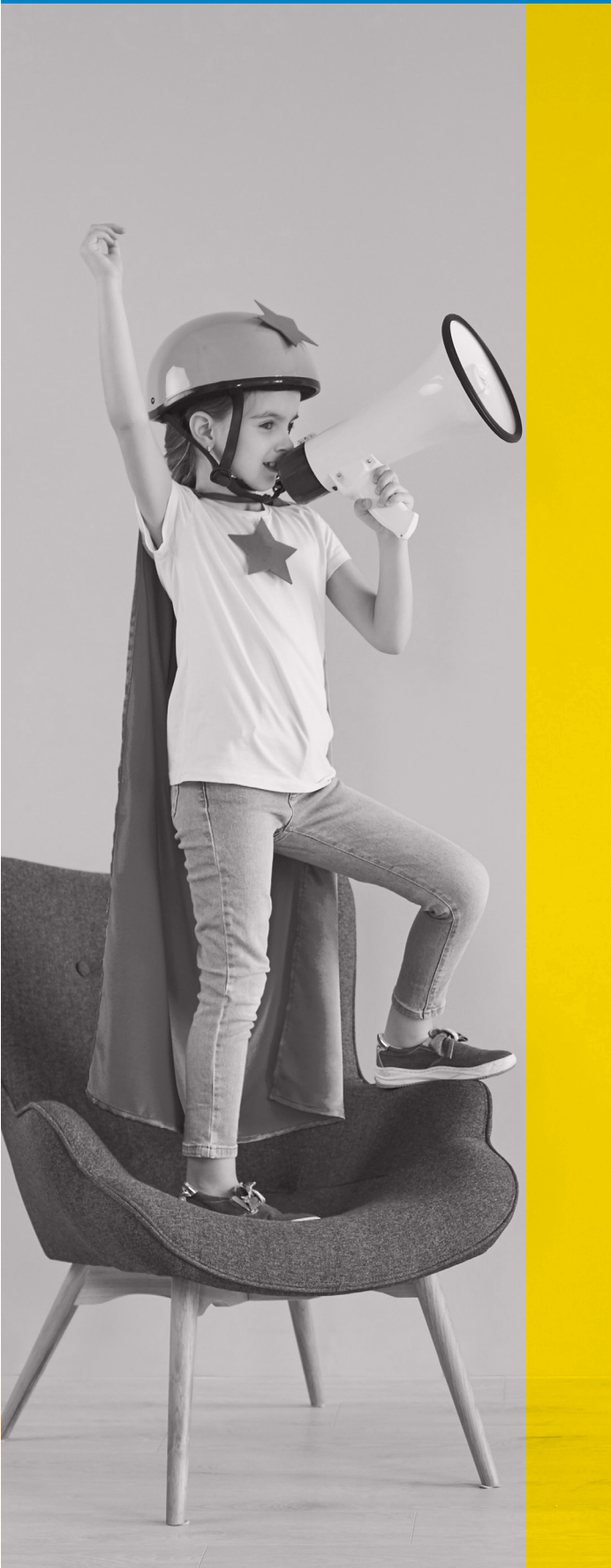
The Play Date

In March 2023, we held a Play Date for press in the heart of New York City. The media showcase was held in partnership with Adventure Media & Events and featured toys and games from 38 toy companies.

- Registered press included the Associated Press, CBS News Online, CNET, Forbes, Gizmodo, GMA Online, Good Housekeeping, INSIDER, NBC News, TODAY, The New York Times, The New York Post, Reuters, and more.
- Coinciding with International Women's Day, the showcase featured a women-owned business section that displayed the products of female entrepreneurs in the toy industry. The celebration of these businesses was complemented by a collaboration with Women in Toys, Licensing, and Entertainment (WIT) as the event breakfast sponsor.
- A Business Insights and Trends Briefing kicked off the day, featuring commentary from The Toy Association's president & CEO followed by an overview of the hottest toy trends of 2023 presented by the Association's trends experts.



MEDIA & PROMOTIONS



We continued to promote toy companies, their innovative products, and the developmental benefits of play throughout 2023 to consumers.

We also ensured that the toy industry's position and messaging on safety, counterfeit toys, play trends, and hot button issues were included in trade and consumer media coverage around the globe.



Product Safety

- Culminated our year-round toy safety communications in November with Toy Safety Awareness Month, which highlighted safety topics and shared new tips with families, including how to maintain children's safety in digital spaces. This proactive campaign is purposely held at a time when toys are top of mind for consumers ahead of the holidays and when NGOs typically release their "worst toys" lists.
- Collaborated with influencers to share safe holiday shopping tips with consumers and garnered more than 332,000 impressions across the three influencer campaigns.
- Garnered 123 million media impressions – including on Good Morning America, CBS News, and ABC News – for our statement/response to two NGO reports about toy safety. The statement underscored the toy industry's deep commitment to safety and set the record straight on several erroneous claims made in the reports.
- Garnered over 600 million impressions for three sponsored safety segments during the holiday shopping season that featured "Toy Safety Mom" Joan Lawrence to spread further awareness about the safety of toys and why following age labels and parental supervision during play are crucial, among other tips.



MEDIA & PROMOTIONS



Toy, Trend, & Product Promotions

- Promoted 210 toys from 120 companies across TV and print media for a total of 4.62 billion quality media impressions.
- Unveiled our Q4 holiday trend forecast to media, buyers, and other toy professionals at Toy Fair, as a follow-up to our 2023 trends announcement at The Play Date. The Q4 trend report was bolstered by new commissioned research exploring holiday shopping habits of U.S. families and included several product examples from exhibitors at the show.

Toy Fair coverage by the numbers



3.22 billion media impressions



3,000 placements
across TV, print, online, and radio outlets



\$33.8 million in publicity value



The TOTY Awards

- Unveiled 122 Toy of the Year (TOTY) finalists in August; all 17 product category winners were announced at the TOTY Awards (September 29 in New York City), while the People's Choice Award and Toy of the Year Award winners were announced November 20.
- Introduced six new people- and campaign-focused categories – Best Marketing Campaign, Best Corporate Social Responsibility Initiative, Champion of Sustainability, Champion of Diversity and Inclusion, Packaging Designer of the Year, and PR/Marketer of the Year.



Toy Industry Hall of Fame

- Honored Mary Couzin (ChiTAG / People of Play) & Ronnen Harary, Anton Rabie, and Ben Varadi (Spin Master) as the 2023 living inductees into the Toy Industry Hall of Fame.
- Posthumous inductees were John McLoughlin (McLoughlin Brothers), Rose O'Neill (Kewpie Dolls), David Ring (Larami Corporation), and John Lloyd Wright (Lincoln Logs), bringing the total number of Hall of Fame inductees to 91.
- Held the Hall of Fame induction ceremony during the TOTY Awards.



The Genius of Play™

The Genius of Play continued our mission to provide families with the information and inspiration they need to make play an important part of their child's day.

- Created an "Emotional Wellness Playbook" in collaboration with a mental health expert to provide families with play-based activities that support healthy emotional development for children; it launched in May to coincide with Mental Health Awareness Month.
- In 2023, The Genius of Play saw:



YoY increase of 300%
in social media interactions, reaching 4.8 million



27% increase to The Genius of Play website, reaching nearly 1.1 million



\$19.7 million generated
in donated media value (an increase of \$6.6 million over 2022) for The Genius of Play's PSAs



STEAM

- Grew the STEAM Accreditation program, with the total number of accredited products reaching 240.
- Released a Summer Learning STEAM Toy List and Back to School STEAM Toy Shopping List for families, featuring a total of 55 products that underwent the rigorous STEAM accreditation process.



MEDIA & PROMOTIONS



EDUCATION

From exclusive research reports and studies to monthly webinars and opportunities for inventors and entrepreneurs, our virtual offerings and Toy Fair's on-site educational programming cover a wide range of topics to support the growth and success of the entire toy industry.



Webinars

13

webinars

1,300+

members of toy
community engaged

- Content was strategically selected to align with current challenges and needs of toy businesses.
- **Topics included:** best practices in dealing with financially troubled or subchapter V retailers; e-commerce and brand protection initiatives; insights on the American kid consumer; key trends in Canadian toy industry, direct-to-consumer strategies; telling a coherent brand story; collectible toy trends; strategies to combat counterfeits; and more.

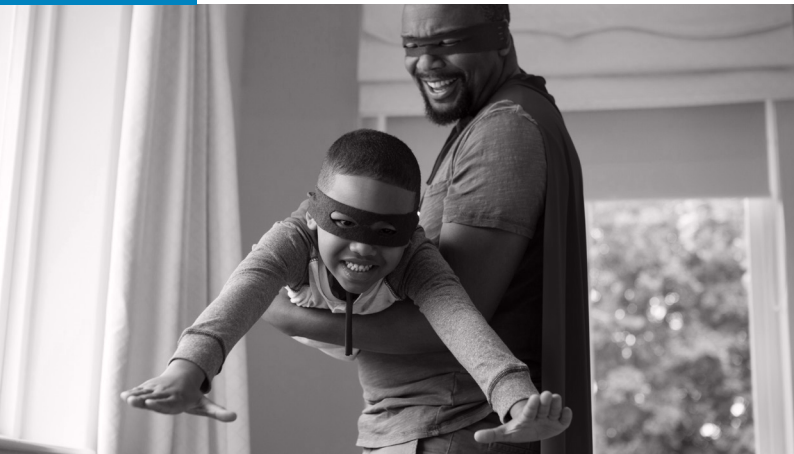


Credit Program

- Held two hybrid meetings engaging 112 members.
- Meetings covered a review of accounts, getting paid on erroneous retailer deductions, macro trends impacting retailers, Resale Certificate 101, understanding credit enhancements, and a 2023 retailer outlook.



EDUCATION



Business-Boosting Research & Reports

13
reports

2,643
members of toy
community engaged

- Circana Global Toy Market Report – Annual 2022
- Circana Global Toy Trends – Annual 2022 & YTD 2023
- The American Kid Consumer 2022/2023 & BrandTrends – January 2023
- Six TrendHunter reports on: Megatrend-Experience, Kids & Consumption Habits, Artificial Intelligence, An Update on Retail Innovation, Maker Culture, and Gaming Innovation
- Economic Impact of the Toy Industry (2023 member update)
- White Paper: PARK Precise Advertiser Report Kids (Complete Picture of Video Consumption for US Kids aged 2-12 (2023))
- Toy Industry Marketing and Advertising Study – provided survey participants with analysis of marketing, social media, and advertising practices of companies of all sizes and distribution channels



Resources for the Creative Community



Creative Factor Inventor Activity

- Held Creative Factor Inventor Day on October 3 during Toy Fair, where 24 pre-approved inventors had the opportunity to pitch their creations to inventor relations staff from Jazwares, Melissa & Doug, Spin Master, Crayola, Fat Brain Toys, Basic Fun!, and other top toy companies.
- Opened the submission period for the next Inventor Day (2024) in November 2023. All submissions were reviewed and selected by the Creative Factor Advisory Board.



Toy Inventor & Designer Guide

- Worked in collaboration with the United Inventors Association of America (UIAA)'s Toy Hub advisory board to update The Toy Association's Inventor & Designer Guide, a free resource designed to provide guidance to the creative community and outline every aspect of the toy development process, from idea to finished product.



EDUCATION



Toy Fair Education



- Offered a robust education program during Toy Fair (September 30 to October 3, 2023 in New York City) to boost attendees' business savvy and help meet today's demands head-on.
- All sessions were recorded and made available post-show as part of Toy Fair University – Digital Series. The recorded sessions now live on the Toy Fair website and The Toy Association's YouTube channel and are being promoted in an email marketing campaign, along with five additional sessions slated in Q1 & Q2 2024.



60+ Experts



23 Educational Sessions



Over 4 Days

Toy Fair University sessions covered topics including trends, retail, AI and technology, safety, the Metaverse, packaging and design, licensing, and more.



EDUCATION



Toy Fair Education



300 students



**representing 43 colleges
& universities**



from across 18 states

*were welcomed to Toy Fair on October 1 for the show's
Student Congress*



Student Congress

- Students learned about the scope of careers available in the toy industry during a panel presentation led by Kathleen Campisano, global chief marketing officer of Beacon Media Group, and heard from participating companies Barnes & Noble, Build-A-Bear Workshop, Crazy Aaron's, Future Today, Hasbro, and Mattel.
- Held an open discussion with Genna Rosenberg, CEO of GennComm, and Jennifer Caveza, chair of toy design at the Otis College of Art & Design, delving into Caveza's experience in the children's entertainment sector and offering insights on executive roles at toy companies, major studios, and world-renowned brands.
- Students had their portfolios reviewed by The Artisan Social Club, a non-profit providing insight, direction, and mentorship to the next generation of creatives; took advantage of internship and first-hire recruitment sessions hosted by Paramount, Hasbro, Target, and Jazwares at The Toy Foundation booth; and visited exhibitors' booths on the show floor.



AFFILIATIONS & PARTNERSHIPS



The Canadian Toy Association

In 2023, The Toy Association continued to serve as sustaining partner to the Canadian Toy Association, which delivers successful outcomes for the toy community across Canada:

- Inducted three new members into the Canadian Toy Hall of Fame, honoring and recognizing their significant impact on the toy industry. Jon Levy (Mastermind Toys), Paule Rancourt (KID Toy), and Kelly Woon (Toys“R”Us, Funrise) were honored at a gala in Toronto. Recipients of the event’s Rising Star awards were Anisah Ahmad (Hasbro), Deborah Mulock (Moose Toys), and Shannon Parsons (LEGO Canada).
- Hosted a successful Canadian Night networking event at Toy Fair for all Canadian industry professionals.
- Through Toys for the North, Canadian manufacturers donated a record-breaking \$560,000 in product to families in need in the most remote, northern communities of Canada.





2023 was another banner year for our Toy Foundation.

We engaged small, medium, and large Toy Association member companies to create measurable impact on the lives of children in need through our various programs and initiatives. We were deeply honored to be the uniting force for the toy industry's collective philanthropy. Together, with your generous financial support, executive and associate engagement, and toy donations, we delivered the extraordinary benefits of play to more than 680,000 children in need around the world.

The Toy Bank

The Toy Bank is the industry's turnkey donation solution.

- Coordinated the pickup and delivery of nearly 300 small, medium, and large donations.
- Collected and distributed nearly 35,000 toys from The Toy Association's Toy Fair and The Toy Insider's Sweet Suite event.
- Delivered toys to 500,000 children in need.



The TOTY Program

The Toy of the Year (TOTY) Awards is the opening night party for the toy industry's most important event of the year, Toy Fair, and a critical fundraiser for The Toy Foundation.



welcomed 800 guests



raised \$1 million

to support The Toy Foundation's work



generated 100 pieces of earned media coverage



generated nearly 3 million social media impressions & 100,00 engagements

through an influencer campaign

Play Grants

Play Grants delivers the extraordinary benefits of play to children's hospitals in economically disadvantaged communities and in response to humanitarian crises.

- Improved pediatric care for nearly 185,000 children and families.
- Delivered \$1.3 million in monetary and product donations in response to global humanitarian crises.

DEI Pipeline Program

The Diversity, Equity, and Inclusion (DEI) Pipeline Program builds awareness about careers in the toy industry by connecting with talented, diverse college and university students and placing them in internship and first-career positions in the industry.

- Connected more than 80 college and university students with mentors and recruiters from 10 Toy Association member companies.
- Facilitated the offer of six internships and one first-career position.



FINANCIALS



Statements of Financial Position

As of December 2023 (\$ in Thousands)

ASSETS	2023	2022
Cash & investments	\$28,086	\$29,148
Trade show, dues, & other receivables, net	531	100
Prepaid expenses & deposits	998	1,754
Property & equipment, net	4,068	4,049
TOTAL ASSETS	\$33,683	\$35,051
LIABILITIES & NET ASSETS		
Accounts payable & other liabilities	\$8,095	\$6,056
Trade show, dues, & other deferred income, net	2,323	12,774
TOTAL LIABILITIES	10,418	18,830
Unrestricted net assets	23,265	16,221
TOTAL LIABILITIES & NET ASSETS	\$33,683	\$35,051
SUMMARY STATEMENTS OF ACTIVITIES		
(years ended Dec. 31)	2023	2022
Program revenue	\$22,960	\$8,255
Program expenses	12,814	11,585
Administrative expenses	5,340	3,321
OPERATING INCOME/(DEFICIT)	4,756	(6,651)
Non-operating income/(loss)	2,288	(2,835)
INCREASE/(DECREASE) IN NET ASSETS	\$7,044	\$(9,486)



2023 BOARD OF DIRECTORS

Executive Committee



Aaron Muderick
Chairperson
Founder & Executive Chair
Crazy Aaron's



Sharon Price John
Vice-Chairperson
President & CEO
Build-A-Bear Workshop



Andy Keimach
Secretary-Treasurer
CEO & Founder
Eights Consulting Group



Geoffrey Greenberg
Member at Large
Co-CEO
Just Play, LLC



Steve Pasierb
Ex officio
President & CEO (2023)
The Toy Association

Board Members

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CEO & Founder
In KidZ

Jared Carr

Senior Vice President, U.S. General Manager
LEGO Systems, Inc.

Anne Carrihill

Category Leader, Toys & Games
Amazon

Chris Harrs

Executive Vice President, General Counsel, & Secretary
Spin Master Ltd.

Lori Dawn Howl

Senior Vice President, Retail Development, & Marketing
NBCUniversal Brand Development

Michael Keaton

CEO
ToySmith

Hiu Lee

Chief Marketing Officer
Horizon Group USA Inc.

Ashley Mady

President
Zigazoo Kids

Bridgette Miller

Chief Marketing & Sustainability Officer
Melissa & Doug, LLC

Melissa Millo

Vice President, Strategy & Operations
Target

Jeremy Padawer

Chief Brand Officer
Jazwares

Andrew Quartin

CEO
Thames & Kosmos, LLC

Steve Totzke

President & Chief Commercial Officer
Mattel, Inc.

Dion Vlachos

Executive Vice President, Consumer Products,
Licensing, & Retail Sales
Paramount

Andrew Weiner

Chief Advisor
Toy'n Around

Lisa Williams, Ph.D

CEO
The Dr. Lisa Company

Chairperson's Advisory Board

Skip Kodak (Chairperson Emeritus)

Regional President, Americas
LEGO Systems, Inc.

Kathleen Campisano

Global Chief Marketing Officer
Beacon Media Group

Filip Francke

CEO
Ravensburger North America, Inc.

Ronnie Frankowski

Chief Marketing Officer
Moose Toys, LLC

Joan Grasso

Head of Consumer Products, the Americas
Moonbug Entertainment

Kim Rompilla

Executive Vice President, Global Product
Development & Marketing
Crayola

Kelly Thacker

Vice President, U.S. Toys & Media Entertainment
Circana





Inspiring Generations of Play

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toyassociation.org