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*Hot wheels at
mettle: Reinventing
the wheel*

Introduction

The "Hot Wheels at Mattel: The "Reinventing the Wheel" case provides an example of Mattel, the largest toy manufacturer, faced a difficult task to reactivity one of its core brands, Hot Wheels. The brand that dominated the toy market over time had to contend with changing trends in consumer behavior, competition from video games, and children's fascination with things digital.

Challenges Faced by Mattel

The main problem was that the toy cars, having become less relevant and less interesting to children, preferring video games and computers. Moreover the presence of other brands and the pressure required to make toys that are more improved than the previous ones and also the increasing technological inventions put pressure on Mattel.



Strategic Solutions

A few strategic changes which Mattel adopted is highlighted below to create a new image of Hot Wheels brand. First, they diversified their products and services, making them enter the electronic or video games and mobile applications with Hot Wheels brand to meet that gap between the traditional toys and the electronic games through applications.

Conclusion

The revival of Hot Wheels is a good example of Mattel's trend identification and its change strategies together with using digital technology and strategic alliances for sustaining product relevance. The case provides a vivid example of how a traditional bulb producer has to innovate and form a proper partnership strategy to succeed in a changing market.

Resource

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