

Bringing Relief to Children and Families

An Interview with Brian Goldner,
Chairman and Chief Executive Officer, Hasbro, Inc.

EDITORS' NOTE Since joining Hasbro in 2000 and taking on the role of CEO in 2008, Brian Goldner has been instrumental in transforming Hasbro from a traditional toy and game company to a global play and entertainment leader. He pioneered Hasbro's entry into entertainment and oversees the company's omni-channel storytelling. In 2019, he led the company in the acquisition of entertainment studio eOne,



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building on Hasbro's brand portfolio globally extending great storytelling and content across all screens. Hasbro successfully manages licenses with some of the most valuable properties in the industry, including Marvel, Star Wars, Disney Princess and Disney Frozen with The Walt Disney Company, Universal Dreamworks Trolls, Sesame Street and Beyblade. Prior to assuming his role as CEO, Goldner served in a number of leadership positions, most recently as COO from 2006-2008. Before joining Hasbro, Goldner held several senior management positions, including executive vice president and chief operating officer of Bandai America, worldwide director in charge of the LA office of J. Walter Thompson, and vice president and account director in the Chicago office of Leo Burnett Advertising. In addition to being a member of Hasbro's board of directors, to which he was elected in 2008, he serves on the board of directors of CBS Corporation, on the board of trustees for The Paley Center for Media, and is a member of the Producers Guild of America. He is a graduate of Dartmouth College and the Executive Education Program at the Amos Tuck School.

COMPANY BRIEF Hasbro (hasbro.com) is a global play and entertainment company committed to creating the world's best play and entertainment experiences. From toys, games and consumer products to television, movies, digital gaming, live action, music, and virtual reality experiences, Hasbro connects to global audiences by bringing to life great innovations, stories and brands across established and inventive platforms. Hasbro's iconic brands include Nerf, Magic: The Gathering, My Little Pony, Transformers, Play-Doh, Monopoly, Baby Alive, Power Rangers, Peppa Pig and

PJ Masks, as well as premier partner brands. Through its global entertainment studio eOne, Hasbro is building its brands globally through great storytelling and content on all screens. Hasbro is committed to making the world a better place for all children and all families through corporate social responsibility and philanthropy. Hasbro ranked No. 13 on the 2019 100 Best Corporate Citizens list by CR Magazine and has been named one of the World's Most Ethical Companies® by Ethisphere Institute for the past nine years.

Hasbro is a company that has a long culture and commitment around community engagement and addressing societal need. What do you see as the role that Hasbro can play in this unprecedented time?

Hasbro has always been focused on our purpose to make the world a better place for all children and all families. It really begins with a personal commitment that we each make: we believe we can do incredible business globally while also improving the lives of our constituents, families, fans, kids, audiences, and consumers around the world. I think that personal commitment leads to the commitments of great teams around the world, especially during this crisis.





The “why” for our business has always been incredibly important, but now more than ever before. Hasbro has committed support through global philanthropic initiatives that aim to bring relief to children and their families worldwide during this difficult time. We are proud to support Save the Children and No Kid Hungry in their effort to address the most urgent needs of children, including providing nutritious meals and distributing books and learning resources to those children and families most in need. In addition to providing financial support, Hasbro donated thousands of toys and games to low-income communities to continue to inspire creativity and fun for vulnerable children during the COVID-19 pandemic. We remain deeply committed to using our brands, our resources and our expertise to help make a difference in our local communities and around the world.

Hasbro adapted one of its factories to create face shields for front line workers battling COVID-19. Will you highlight this effort?

Together with our partners at Cartamundi, we are producing 250,000 face shields to be donated to local hospitals in Massachusetts and Rhode Island. This essential personal protective equipment (PPE) is being manufactured at the Cartamundi facility in East Longmeadow, Massachusetts. We are grateful for the opportunity to directly assist the critical needs of front-line medical workers in our community.

Hasbro was built with an entrepreneurial spirit and an ability to be nimble and adapt. How is Hasbro addressing its business in order to succeed in this difficult environment?

Our teams are finding new and ingenious ways to get product from production into cars and homes – safely and efficiently. They are finding new ways to create and deliver content as this year continues to evolve. Our people are supporting each other from our homes around

the world. They are adapting to an ever-changing environment as they work tirelessly to minimize the impacts of COVID-19 on our business and our people. We’ve been focused on four key areas:

First, demand: Consumers want our products and experiences. They are looking for connections and engagement during this time. We are leveraging our extensive product portfolio and diverse retail network to connect global consumers with the products and experiences they want. We are offering compelling storytelling that continues to create strong viewership globally.

Second, supply: The Hasbro team is working to utilize our diverse manufacturing and supply chain network to ensure product is available for our customers and consumers.

Third, liquidity: We have substantial liquidity and we are taking prudent steps to ensure Hasbro remains in a strong financial position by aligning expenses to today’s environment and preserving cash, while paying our dividend, meeting our debt commitments and making essential investments for the long term.

Finally, community: This is a top priority. We are making decisions to protect our employees and stakeholders, but also help where we can through this challenging time.

How have Hasbro’s employees changed the way they work in order to be effective with the changes that have been necessary for all businesses to make during this time?

Our teams have reacted creatively and constructively to identify a successful path forward during this unprecedented global pandemic. The underlying drivers for our business are sound and with great innovation, brands and storytelling we are well-positioned to successfully execute in 2020 and beyond.

I am especially proud of our safety operations team who have set the standard for safe factory and warehouse operations and

are offering webinar trainings to other consumer goods manufacturers in the U.S. from Massachusetts to Texas.

The majority of Hasbro’s employees continue to work remotely, however, we are taking a phased approach to reopening office locations with employees in select locations returning on an as-needed basis. We have put new protocols and processes for all employees into place, including daily temperature checks and requirements for wearing face masks as well as social distancing.

We are fortunate to have best-in-class technology solutions in place that allow us to continue working together and being productive while working remotely. We are also communicating with our employees frequently to ensure everyone is aware of new developments and decisions as they are made.

There is a great deal of discussion about businesses reopening in a “new normal.” What is your outlook for what this new normal may look like and how is Hasbro preparing for the next stage in this crisis?

Many of the ways consumers and businesses have shifted during this time will be lasting, if not permanent, so it’s imperative that now, in addition to managing through this situation, we chart a course for leading on the other side of it.

We have a unique opportunity at this moment to refine our business for the future, building on our greatest assets – our people and our brands – and challenge ourselves to think differently about how we work and what we create.

For example, being “digital-first” in everything we do is no longer optional. Becoming nimbler and more responsive to consumer trends will continue to accelerate.

I also believe it is more important than ever to be inclusive in everything we do – it’s who we are at Hasbro and we will continue to prioritize it, consistently. And finally, our purpose – the reason we do what we do – has never been more important. I believe that the companies that will lead on the other side of this crisis are going to be the ones driven by purpose.

You are a business leader who has always focused on your people and believed that talent makes great companies. How proud are you to see how Hasbro’s workforce has risen during this difficult time and what do you say to your team about their perseverance and resilience?

I am incredibly proud of the resilience and dedication we’ve seen from Hasbro employees. As we’ve all been adjusting to this “new normal,” both personally and professionally, our teams have come together to really support each other as individuals and as one global team. Our teams have been incredibly resourceful in creating innovative new ways to work together and having some fun while doing so. ●