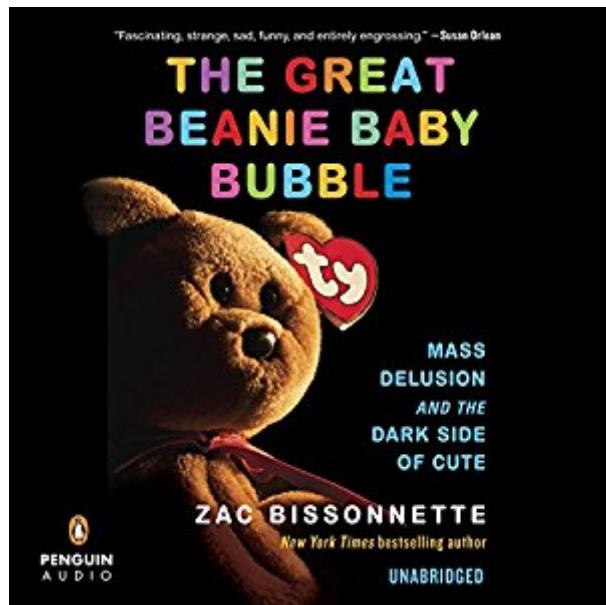


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The Great Beanie Baby Bubble: Mass Delusion And The Dark Side Of Cute



Synopsis

There has never been a craze like Beanie Babies. The \$5 beanbag animals with names like Seaweed the Otter and Gigi the Poodle drove millions of Americans into a greed-fueled frenzy as they chased the rarest Beanie Babies, whose values escalated weekly in the late 1990s. A single Beanie Baby sold for \$10,000, and on eBay the animals comprised 10 percent of all sales. Suburban moms stalked UPS trucks to get the latest models, a retired soap opera star lost his kids' six-figure college funds investing in them, and a New Jersey father sold three million copies of a self-published price guide that predicted what each animal would be worth in 10 years. More than any other consumer good in history, Beanie Babies were carried to the height of success by a collective belief that their values would always rise. Just as strange as the mass hysteria was the man behind it. From the day he started in the toy industry, after dropping out of college, Ty Warner devoted all his energy to creating what he hoped would be the most perfect stuffed animals the world had ever seen. Sometimes called the "Steve Jobs of plush" by his employees, he obsessed over every detail of every animal. He had no marketing budget and no connections, but he had something more valuable - an intuitive grasp of human psychology that would make him the richest man in the history of toys. Through first-ever interviews with former Ty Inc. employees, Warner's sister, and the two ex-girlfriends who were by his side as he achieved the American dream, *The Great Beanie Baby Bubble* tells the inspiring yet tragic story of one of America's most enigmatic self-made tycoons. Best-selling author Zac Bissonnette uncovers Warner's highly original approach to product development, sales, and marketing that enabled the acquisition of plush animals to activate the same endorphins chased by stock speculators and gamblers.

Book Information

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Customer Reviews

Ostensibly, this is the story of the strange period of time between 1996 and 1999 when adults turned a child's toy into currency, but it is just as much an examination of the nature of a fad and the people who create them. Beanie Babies were plush stuffed animals which had the then-unique characteristic of being understuffed and filled in key places with pellets which made them easy to pose. Available in a variety of colors and animal characters, the toys were slow to pick up interest. That lag time gave the toy company's founder, Ty Warner, time to tweak his models, which resulted in certain toys changing color or other attributes (e.g., spots and mouths). The fact that Warner insisted on his products being sold in small venues like gift shops and specialty toy shops and eschewed big box retailers like Toys 'R Us and Wal-Mart meant that when his toys did become popular there was a built-in scarcity. That made it a logical fit as a secondary market collectible (as much as anyone can apply the word "logic" to collectibles). Ty Warner was (is?) a highly-focused businessman who obsessed over the tiniest details of his creations. He, like many other successful entrepreneurs, also had a finely honed gut feel for what worked for his audience. It's not a surprise that someone with his skills could create a high-quality toy that would appeal to children and adults alike. But Warner's story is only part of what made Beanie Babies a cultural phenomenon; the "early adopters" in the Chicago-area were the ones who not only evangelized the toys but also created and then reinforced the idea of "rare editions" and first started treating the toys like a kind of currency.

'The Great Beanie Baby Bubble: Mass Delusion and the Dark Side of Cute' by N.Y. Times bestselling author Zac Bissonnette chronicles the astonishing rise and fall of of America's beloved Ty plush toys; which is often compared to the Dutch Tulip craze of the 17th century in 1637. For those who don't have a Beanie Baby story of their own; Bissonnette recalls this shocking speculative frenzy that began largely in 1997 where excited collectors from all walks of life began selling the plush animals averaging \$20.00-\$35.00. With books, magazines, articles, etc. predicting prices to only increase, collectors "chasing the Beanie's", hunting, going from store to store, an entire active collector/fan base took off! At the peak of the frenzy one Beanie sold for \$10,000 on eBay! Beanie Babies were manufactured in China, and the owner and founder Ty Warner (Ty Inc.) either limited production or retired certain coveted toys. Millions of dollars in orders went unfilled, the toys were marketed to limited retail stores, and favored smaller gift shops. Commercial toy

companies like Mattel and Hasbro tried in vain to do business with Ty Inc. Business calls, letters, agents spending hours waiting, were ignored. McDonalds was granted brief sale promotion in 'Happy Meals' which only added to the demand. Lawsuits were enormous, Ty Inc. sued over 30 companies per year for copying anything that even resembled his plush toys. Sadly, individual citizens and small Mom and Pop business fell under scrutiny. Fortunes were made and lost by the time the 'Beanie Baby Bubble' was over by the year 2000. Bissonnette writes a fascinating biographical portrait of Ty Warner, the creator and multi-millionaire tycoon of Ty Inc.

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