

Hasbro: Turning a Crossover into a Community

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This case frames a hypothetical management decision from public information. It does not describe an actual internal assignment or disclose post-cutoff outcomes.

The decision

In July, Wizards of the Coast announced that Magic: The Gathering's 2027 schedule would alternate three Magic Multiverse sets with three Universes Beyond sets. The slate and its release windows were public. The open management question for this case is what go-to-market support should surround those releases-and what evidence should guide additional spending and attention.

Should Hasbro put more support behind crossover products to bring fans of partner franchises into Magic? Should it emphasize Magic's own worlds and the play communities that keep people engaged? Or should it tailor support by release and expand only when evidence shows that attention is becoming repeat play, retail demand, and lasting participation?

Assume a hypothetical leadership team is preparing a recommendation as of October 4, 2026. The team may propose different marketing, organized-play, digital onboarding, retailer, and community support across the announced calendar. It may not assume that licensing agreements or announced set dates can be changed. Your job is to recommend a support plan and the evidence gates that would change it.

A record quarter-with several possible explanations

Hasbro's second quarter ended June 28, 2026. On July 21, the company reported that Magic revenue exceeded \$500 million for the first time in a quarter, up 32.3% from a year earlier. The Form 10-Q attributes the increase to *Secrets of Strixhaven* and *Universes Beyond: Marvel Super Heroes*.

The reported \$500 million figure is Magic revenue, as described by the company. It is not Magic's separate operating profit or a set-level contribution measure. Hasbro's Wizards of the Coast and Digital Gaming segment reported \$663.8 million in revenue, including \$528.3 million from Tabletop Gaming and \$135.5 million from Digital and Licensed Gaming. The segment also includes Dungeons & Dragons, other tabletop games, Magic: The Gathering Arena, D&D Beyond, and licensed digital games. It is not a Magic-only result.

The Marvel tabletop set released June 26, two days before the quarter ended. Arena release was June 23; prerelease events began June 19. Hasbro's CEO described a record Day One and

Month One, a rapid path to \$300 million in revenue, and solid reorders and sell-through. The CFO said Hasbro had increased initial print and distribution runs entering 2026. These are management's claims. The materials do not define the comparison set, channel, denominator, or sell-through measure, and do not provide the underlying data.

Several forces may sit behind the Q2 figure: existing Magic players buying more; fans of Marvel trying Magic; interest in other sets such as *Secrets of Strixhaven*; preorders and retailer or distributor orders; release timing and product mix; or some combination. The public filing does not separate these explanations. It does not report new-to-Magic customer counts, repeat play, player retention, retailer point-of-sale, set-level costs, license rates, or set contribution.

A six-set plan and the player pathway

Wizards described its 2027 schedule as three Magic Multiverse sets and three Universes Beyond sets alternating through the year. The announced Multiverse releases were *Nauctis: The Sunken Realm* on February 5, *Kamigawa: Titanbreach* on June 4, and *Zhalfir* on October 1. Wizards called the 3/3 balance its desired approach after 2026's "transition year." It also announced four MagicCons in 2027, including its first in Japan. The public announcement did not name the three 2027 Universes Beyond properties.

Starting in 2025, Wizards said new Universes Beyond booster sets would be designed for and legal in major Constructed formats. Standard rotation was scheduled to move to the first set of each calendar year in 2027, while Standard would continue to include three years of sets. The rules establish how products can fit into formats; they do not show how existing players or newcomers respond.

The *Hobbit* set had released August 14. Its official guide scheduled prerelease events, Magic Academy, Two-Headed Giant Commander Night, Standard Showdown, Commander Party, Magic Presents: Heart of the Mountain from September 4-10, and Spotlight events in Brisbane and Dallas. These dates show an event design that spans beginner, casual, and competitive play. The guide reports the schedule, not participation, product sales, acquisition, or repeat-play results. A July management comment that the set was "tracking like a fan favorite" preceded the release and did not define the measure.

An external franchise can make a familiar world visible to prospective players. Yet product interest is only one possible step in a longer path: awareness, first purchase, a first game, repeat play, community participation, and continued purchasing. Magic's own-world sets, formats, organized play, stores, and digital platform may each help sustain participation. The public quarterly revenue figure does not show how many people moved along that path.

Portfolio context

Hasbro reported Q2 Wizards and Digital Gaming operating profit of \$270.0 million. That result combines different businesses and activities. In the same quarter, the segment recorded a \$56.4 million noncash impairment tied to a refocused Digital Games portfolio and canceled projects planned for 2028 and later. This is a digital-game portfolio item, not a Magic tabletop cost.

Hasbro also reported disruption from unauthorized network access first identified in late March. It said operations had returned to pre-incident order processing, shipping, and invoicing practices by June 28. The company estimated roughly \$25 million of Q2 revenue impact, particularly in Consumer Products, and reported \$10.8 million in direct incident costs. These are company-wide context, not an adjustment to Magic revenue.

Hasbro's prepared Q2 remarks are available, but the webcast audio and Q&A were not reviewed for this case. No Q&A statements are used.

Possible support strategies

1. **Crossover-led activation.** Put more promotional and play support behind partner-franchise discovery, beginner pathways, and events that help new buyers learn Magic. The team must decide how to distinguish franchise collectors from people who continue playing, and how to coordinate partner marketing and retailer capacity.
2. **Magic-community deepening.** Emphasize Magic's own worlds, recurring organized play, store partnerships, and digital/tabletop pathways. The team must decide how to keep original-world releases visible and engaging while the announced alternating calendar also includes partner properties.
3. **Set-specific support with evidence gates.** Tailor go-to-market support by set, format, audience, and channel. Expand activity only when measures show movement from attention to sell-through and sustained participation. The team must choose fair comparison cohorts, review windows, and guardrails for player, community, and retailer health.

The choices are not mutually exclusive. A recommendation should say what gets support, who owns it, what would be measured, and what findings would trigger an expansion, adjustment, or pause. Do not presume the company can alter the public schedule or licensing rights.

What can the team measure?

The public record does not provide a set-by-set series for retail point-of-sale, channel inventory, preorder/reorder timing, returns or discounts. It does not show physical versus Arena crossover, new and returning player cohorts, repeat participation, store event enrollment, license economics, or product-level contribution and support costs.

A team could propose a scorecard that separates:

- awareness and first purchase from first play and repeat play;
- new players from existing-player spending;
- tabletop from Arena activity;
- Hasbro revenue from retailer sell-through and event participation;
- an event calendar from actual attendance; and
- Magic Multiverse releases from Universes Beyond releases by channel, format, and release window.

These measures are proposals; Hasbro has not published all of them. A launch spike or a set's initial revenue should not automatically be treated as durable engagement.

Assignment

Prepare a recommendation for the hypothetical leadership team as of October 4, 2026. Explain:

- how to allocate go-to-market support across the announced 2027 schedule;
- what role crossover discovery, original Magic worlds, organized play, digital onboarding, and retailers should have;

- which outcomes distinguish one-time interest from lasting participation;
- how to compare sets without confusing Magic revenue, segment revenue, and consumer sell-through; and
- what evidence would change your recommendation.

State assumptions. Attribute company estimates and management explanations. Do not invent internal budgets, player data, license terms, community sentiment, or post-cutoff results. Financial modeling and Excel are out of scope.

Selected sources

- [Hasbro Q2 2026 Form 10-Q](#)
- [Hasbro Q2 2026 results release](#)
- [Q2 2026 management remarks](#)
- [2027 Magic release announcement](#)
- [2027 format and rotation policy](#)
- [The Hobbit event guide](#)
- Research detail: literature review