

A SPECIAL EDITION OF **WWD**

BEAUTY INC

ADDED VALUES

**SUNNY JAIN STEERS
UNILEVER TO A NEW ERA
OF GROWTH**

THE 2020
BEAUTY INC
AWARDS

RETAIL RETHINK

TINA MÜLLER
TRANSFORMS DOUGLAS

OPEN FOR BUSINESS

WHY M&A IS EXPECTED
TO HEAT UP AGAIN

GUIDING LIGHTS

SIX BIG THINKERS POINTING
THE WAY FORWARD



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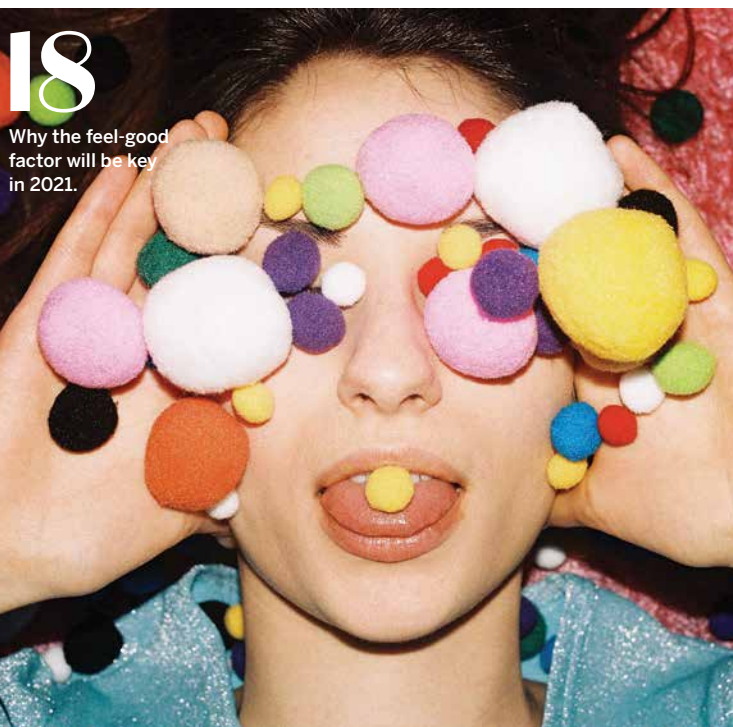
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ON THE COVER:

Illustration of Sunny Jain, president of Unilever's beauty and personal-care business, by Matt Herring Debut Art exclusively for *WWD Beauty Inc*.

A surreal and artistic advertisement for Gucci Bloom perfume. The scene is set in a lush, garden-like environment with a stone archway in the background. In the foreground, a woman with long, flowing red hair and blue eyes is lying down, her face partially obscured by the perfume bottle. She has a delicate, ethereal expression. Her hands are raised, with fingers spread, as if reaching for something. In the background, a woman in a black and gold patterned dress stands in the archway, and another woman in a gold and black dress is seated on the right. The air is filled with falling pink petals, creating a dreamlike atmosphere. The Gucci Bloom perfume bottle is a simple, rectangular, light pink color with a black label that reads "GUCCI BLOOM".

GUCCI BLOOM

#InBloom

WELL AND GOOD

IF EVER THERE WAS A YEAR WHEN the power of purpose was made manifest, it was 2020.

This was a year in which brands assumed the mantle of leadership, when consumers looked to business for solutions that government was unable to provide and when companies—beauty in particular—answered the clarion call to act for the greater good.

In the early days of the pandemic, we saw companies quickly mobilize their resources to provide hand sanitizers and protective personal equipment for front-line workers, while also endeavoring to secure the safety of their workforces. As the cry for social justice sounded across the country following the killing of George Floyd, young industry leaders like Sharon Chuter were among the loudest voices advocating for positive change.

When the *Beauty Inc* team gathered (virtually, of course) to talk about our annual Awards issue, we were at first uncertain whether or not to even produce one. But as we discussed the events of the year and the industry's response, our direction became immediately clear. Whereas normally we laud innovations in marketing, product development, consumer experience and the like, this year we wanted to celebrate beauty as a force of good in the world. Our coverage starts on page 21.

For its part, Unilever has long driven the importance of purpose as well as profit. Dove launched its Campaign for Real Beauty, created to raise the self-esteem of girls and women, in 2004, years before the embrace of individuality and body positivity engendered by the Internet. That's just one example, but there are numerous throughout its portfolio.

So who better to front an issue recognizing the industry as an agent of change than Sunny Jain, the president of beauty and personal care at the CPG giant who assumed that role just one year ago. While Jain has spent much of the last 12 months crafting Unilever's response to the events of the year, he's also used the tumult as the inspiration for his strategic vision. He calls his strategy "Positive Beauty," and he shared it with WWD's London bureau chief, Samantha Conti, in an exclusive interview with *Beauty Inc*.

"We're not just going to say we're doing things that are good for society, we're going to actually do things on the ground," Jain said. "We're not just going to do 'less harm' or 'no harm,' we're going to do positive things for the planet. It's about doing better."

Douglas' Tina Müller is no stranger to doing better, either. Over the last three years, she has transformed the European retailer into a multiplatform marketplace selling 100,000 products. But as she tells European beauty editor Jennifer Weil in "A New Chapter" on page 8, she doesn't see her mission as selling more stuff. "It's a very purposeful business, because beauty has something to do with recognition, self-confidence," she said. "It's not only about outer beauty, it's also about inner beauty. By making a life more beautiful, it's also improving our society and the world, in the end." And that is the power of purpose.



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A NEW CHAPTER

Tina Müller's got hooked on beauty while writing her grad school thesis. Now she's drafting a winning playbook for the German giant Douglas.

By JENNIFER WEIL

AS CHIEF EXECUTIVE OFFICER of Douglas Group for the past three years, Tina Müller has revolutionized Continental Europe's number-one premium beauty retailer into an online powerhouse.

Müller is a beauty industry veteran, having spent 18 years at Henkel, lastly as corporate senior vice president, chief marketing officer and regional president, West Europe.

"It's a fascinating business," she said of beauty. "It's very purposeful, because beauty has something to do with recognition, self-confidence. It's not only about outer beauty, it's also about inner beauty. By making a life more beautiful, it's also improving our society and the world."

Müller was so intrigued by beauty, she wrote the book "Zum Jungbleiben ist es nie zu spät" (or "It's Never Too Late to Stay Young") in 2014.

But she has also stepped outside of her comfort zone, overseeing strategic brand and product

management at car manufacturer Opel.

"It's really useful at one moment in time to do something completely different," she said. Müller, who is from Germany, studied economics there and in France. For her master's degree, she wrote a thesis on the brand Dralle Beauty that was acquired by L'Oréal, giving her a first taste of the business.

She's been smitten ever since.

What is your overall vision for Douglas?

Tina Müller: We want to be the number-one beauty platform in Europe. By platform, I really mean in the digital way, because it's not anymore about multichannel or omnichannel business. It's the next step—where we move into a platform economy. We did that step a year ago, when we opened our digital marketplace in Germany. That's where we connect and curate between our customers and the brands. We are sitting somehow

in the middle of that platform. Our vision is to serve our customers in the best way to make their life more beautiful, and give them everything they need to live their own kind of beauty.

On that platform, we have mainly two pillars. One is the e-commerce business—our own online shop and the marketplace. The other pillar is our stores. The interesting move is that it's not two channels. We integrated them on one platform. It's one holistic customer journey.

What does the digital-first strategy involve?

T.M.: When I started, we came up with our strategy, called #forwardbeauty. The hashtag was very much on purpose, to make sure that the whole company digitalizes and not only the e-commerce business.

We've updated our strategy to #forwardbeauty.digitalfirst. We see more and more that consumer behavior is changing. It's going much more online. So already in 2018 we put e-commerce in the center of our strategy, but we had several pillars connected to the house. Now, we move from the house to the platform. Every channel is now sitting on the same platform in a holistic way.

We have some key enablers in that strategy, which differentiates us from the competition. There's the assortment. When I started we had something like ►



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You can help us end hair discrimination nationwide. Join us and sign the petition at dove.com/CROWNAct

*Source: 2019 Dove CROWN Research Study



25,000 products, which we sold in our 2,400 stores and online shops. Now, we have 100,000 products. They're sitting on the digital platform—one part in our own online shop and the other in the marketplace. The assortment is really key, because our goal is that whatever you want and need to enhance your beauty, you should find it at Douglas.

COVID-19 was a digital accelerator. We had 40 percent new customers for our online business and have seen up to 70 percent sales growth in our e-commerce business during the pandemic. Even after the first lockdown it's very high growth. And now, with the second wave, I expect even more people will get used to the online channel.

What are some of the early executions of the digital-first strategy, and what's to come?

T.M.: During [the pandemic] we're offering much more shopping, entertainment and curation.

We introduced Douglas live shopping. Every week we have sessions with a brand. Last week, for example, it was a MAC tutorial. It goes beyond a normal selling show. It's about learning, experience, service and tutorials. We see a huge demand, and it's easily done virtually.

We're working very closely with influencers also when it comes to live shopping. That's more than just selling products in an e-commerce shop. That's also Douglas' philosophy—to enter in a very close relationship with the customer.

Another hot topic for us is personalization. We work with millions of data points, and it's based on artificial intelligence. We're building our own algorithms to move into a one-to-one marketing approach.

With our app, customers get a personalized shop and inspiration based on all the data points we have from a single customer, and also from the complete customer databank. The effect is that the conversion rate goes up significantly.

We are hiring more than 100 tech people, because we in-source the knowledge a lot now—

how we work with data, set up the algorithm, work with artificial intelligence. That's something which we want to keep in-house and not rely only on external sources and agencies. So we are building our own hub for technology in order to make Douglas even more competitive.

What else are you doing to support the new online shopping habits?

T.M.: You need an excellent search function and excellent inspiration. We give this inspiration with our newsletters, which are targeted to certain beauty groups, segments and target groups. When the click rate is higher, the opening rate is higher and then the conversion rate in our shop is much higher.

How has the Douglas consumer base changed during the pandemic?

T.M.: An overall trend we see is in up-trading. The average basket became higher, and that's not only online. We also developed our assortment strategy much more into skin- and hair-care.

How else has your product selection changed?

T.M.: Products come not only from the inner core of the selective markets...we're also introducing a lot of mass-market brands. We're not only concentrated anymore on beauty categories, but moving beyond beauty in terms of lifestyle by selling on our marketplace jewelry, accessories, handbags and also some fashion. That's quite interesting, because it leads to a lot more traffic on our platform.

What is the role of brick-and-mortar going to be?

T.M.: The goal is not just to sell products anymore. What makes brick-and-mortar unique is the experience. We call it also "touch and feel," because that's the moment when you can really experience the products, get consultation and service. You want to smell a perfume, to see a foundation on your skin—

especially when you buy a new product, when it's not about replenishment. When you want to discover.

The strongest factor is the human interaction with our beauty advisers. We know that 80 percent of our customers who go to one store never go to another Douglas store. They are very loyal to that one shopping location because they are very loyal to the one beauty adviser. Our strategy is to concentrate on flagships in different clusters. There's specifically one cluster which became very successful: the luxury store.

We've also developed our own brand business. The Douglas collection is the bread-and-butter, but we've also developed other new owned brands. We created a brand incubator, called Ultimate Skin Aesthetics GmbH. We very successfully introduced a German doctor brand, called Dr. Susanne von Schmiedeberg. We also introduced a beauty nutrition brand called Inner Beauty, and a young brand, One.Two.Free! in the clean beauty segment. This portfolio makes us incomparable to the competition, because you can only find those at Douglas. And our own brands have an over-proportionately high margin. So it also contributes to our profitable growth.

How do you see wellness evolving?

T.M.: That all is now coming together. We started to cooperate with online platforms selling pharma products without prescription—pharma cosmetics and also specifically nutrition. It's really a booming market. We see a high acceptance by our beauty customers to shop in those categories also.

What is your philosophy regarding the brand matrix?

T.M.: "If it's not at Douglas, you can't find it elsewhere." That's the target. We are working towards this, but we are not yet there. We are getting there, step by step.

How would you describe your leadership style?

T.M.: I would say it's strategic, entrepreneurial and purpose- or value-driven.

We worked a lot on the Douglas purpose. It is to make life more beautiful. But we came up with the second sentence: For a world where everybody feels seen, heard and valued. We do this not only to beautify people or to give them the means to become more beautiful, but really also we want to contribute to a world where everybody feels seen, heard and valued, and that has a lot to do with diversity and inclusion.

That's also something that influences my leadership style. The way you respect others, value others and treat others. Leadership is giving an organization a vision and a clear strategy.

What's the biggest lesson you've learned?

T.M.: There is one sentence which influenced me from a former leader in my life. It was: "If you can't find a way, make a way." ■

MICHEL DYENS

Mergers and acquisitions in beauty and luxury brands

BlackRock

CREED

BlackRock has acquired Creed (pending closing)
Creed was advised by Michel Dyens & Co.

ESTÉE
LAUDER

Dr.Jart+
South Korea

Estée Lauder has acquired Dr.Jart (South Korea)
Dr.Jart was advised by Michel Dyens & Co.


KERING

BOUCHERON
PARIS

Kering has acquired Boucheron
Boucheron was advised by Michel Dyens & Co.

LVMH


HUBLOT

LVMH has acquired Hublot
LVMH was advised by Michel Dyens & Co.

L'ORÉAL

essie

L'Oréal has acquired Essie
Essie was advised by Michel Dyens & Co.


BACARDI

GREY GOOSE

Bacardi has acquired Grey Goose
Grey Goose was advised by Michel Dyens & Co.


Unilever

TIGI

Unilever has acquired Tigi
Tigi was advised by Michel Dyens & Co.

Aber

**HARRY
WINSTON**

Aber has acquired Harry Winston
Harry Winston was advised by Michel Dyens & Co.

THG

Christophe
Robin

The Hut Group has acquired Christophe Robin.
Christophe Robin was advised by Michel Dyens & Co.

ESTÉE
LAUDER

Kilian
PERFUME AS AN ART

Estée Lauder has acquired By Kilian
By Kilian was advised by Michel Dyens & Co.

FORGING AHEAD

New launches from brands brave enough to debut in 2020.

Timing is everything. This year may have posed a specific set of economic and supply chain challenges, but that didn't stop some intrepid entrepreneurs from taking the plunge and entering the beauty fray. Here, the latest launches from the class of 2020.

1. SYMBIOME RECHARGE002 POSTBIOMIC OIL, \$85.

Symbiome, which launched in October—and raised \$15 million in funding—focuses on reinstating the skin's "ancestral microbiome." Recharge002 Postbiomic Oil does so with biofermented passion fruit seed, pequi fruit and buriti fruit oils.

2. WISHFUL GET EVEN ROSE OIL, \$63.

Huda Kattan's skin-care brand, Wishful, adds a treatment step with this oil, which combines damascus rose, carrot seed and rosehip oils to improve tone and texture.

3. FENTY SKIN INSTANT RESET OVERNIGHT RECOVERY GEL-CREAM, \$40.

Rihanna's entry into skin care was one of the social media events of the year. This gel-like night cream moisturizers without causing breakouts.

4. FAACE PERIOD MASK \$35.

U.K.-based Faace, which brought its three masks to the U.S. this year, focuses on situational needs of consumers. Period, meant to soothe hormonal acne from menstruation, combines antiseptic lavender with anti-inflammatory green tea.

5. FURTUNA SKIN DUE ALBERI BIPHASE MOISTURIZING OIL, \$225.

Known for sourcing its ingredients from the founder's farm in Italy, Furtuna Skin's hero products include the Due Alberi Biphase Moisturizing Oil.

6. THE FEELIST MOST WANTED RADIANT FACE OIL, \$98.

Luxury CBD body-care brand The Feelist makes its first play in skin care with the Most Wanted Radiant Face Oil combining jojoba seed, marula, rosehip, and evening primrose oils with CBD.

7. U BEAUTY THE SUPER SMART HYDRATOR, \$168.

Ubeauty, from mega-influencer Tina Craig, is readying its second product, The Super Smart Hydrator, which has five types of hyaluronic acid for optimal moisture.



DULL, TIRED SKIN? FLIP THE SWITCH.

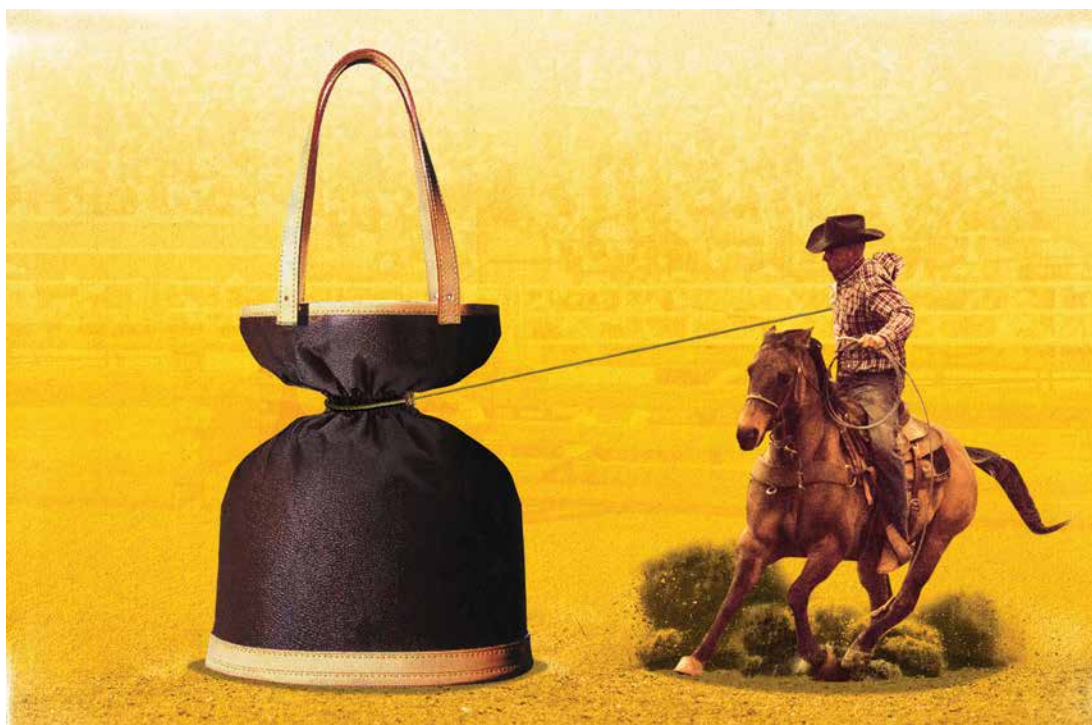
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SPENDING POWER

Most of beauty's large strategics were relatively quiet this year, but in 2021, the action is expected to pick up as they adjust to changes wrought by COVID-19. BY ALLISON COLLINS

STRATEGIC BUYERS in beauty may have tightened the purse strings—but they are here to stay.

Earlier this year, following a series of write-downs from prior acquisitions and the onset of the coronavirus pandemic, beauty industry observers had concerns over the future of M&A, especially where strategic buyers were concerned. As one source put it, “most boards will not let cash leave a company right now.”

Fast-forward a few months, and sources are telling a different tale—one of strategic buyers facing sales declines because of brick-and-mortar exposure during the COVID-19 era, and open to letting cash leave their companies for digitally adept assets that could be immediately accretive to the top and bottom lines. A handful of strategics, including Unilever, Shiseido and Henkel, have also publicly talked about divestitures.

“They’re going to have to go and buy businesses that are digital, that are growing and that have global potential. It was probably hard to do this year,” said Ilya Seglin, managing director at Threadstone LP. “Next year, I think it’s going to be a necessity.”

“COVID-19 has really shined a light on new trends and in many ways accelerated the change that was already happening in the industry. Digital has actually become more urgent, because so many companies have brands that are brick-

and-mortar-focused,” said Vennette Ho, managing director at Financo. “The fastest way of doing that and the most effective way of doing that is M&A.”

Big buyers in beauty are going to be looking for what they don’t currently have—growth, and in some cases, solid e-commerce operations. Those were both driving factors behind one of the biggest deals of 2020, Puig’s 1.2 billion pound majority acquisition of Charlotte Tilbury. That brand had not only had growth and a great e-commerce operation, but also increasing exposure to the skin-care category, which has done well this year even as categories like makeup have faltered.

Fabrizio Freda, president and chief executive officer of the Estée Lauder Cos. Inc., even quipped on an earnings call that the lipstick index—the concept coined by Lauder chairman emeritus Leonard A. Lauder that when hard times hit, consumers gravitate toward accessible luxuries like lipstick—is now the “moisturizer index.”

As a firm, Lauder is once again open to acquisitions, according to Tracey Travis, executive vice president and chief financial officer, who spoke after the company’s most recent earnings call. She said that at the start of the pandemic, the company’s “focus was on cash and managing cash,” but now that that balance sheet is strong, the company would be open to M&A.

“To the extent there was an asset or a brand or

a capability out there we felt could add accretively to the company, we’d certainly pursue it. There’s nothing right now that’s imminent in the next few months, but certainly that’s something we’re always looking at in terms of what are brands or categories that can be accretive to the company’s profitable growth,” Travis said.

Financial sources in the industry noted that while strategic buyers are open to looking, they are pickier these days about what they consider buying than they have been in the past, especially given the major writedowns many of them have had to take on some large acquisitions—L’Oréal took an impairment charge on Clarisonic in 2016 before shuttering it completely in 2020, Lauder took an impairment charge on Too Faced, Becca and Smashbox earlier this year, and Coty took a major writedown on Cover Girl and Clairol after the multibillion-dollar acquisition of the P&G specialty beauty portfolio in 2016.

“The hurdle is getting higher and higher” when it comes to strategic beauty buyers inking deals, said Michael Toure, founder and ceo of Toure Capital.

The trend of strategics moving downstream to look at and consider buying or investing in smaller and smaller beauty assets—often before private equity firms or other investors get involved—is expected to continue going forward.

“I can’t think of one strategic today that is not looking at something they would not have looked at four or five years ago,” Toure said. “Why would they wait for the company to have gone into the hands of one or two private equity firms for a minority or majority deal before investing themselves? That’s why you see more and more strategics going into venture land, going into incubators, doing minority deals, acquiring companies on the smaller end of the spectrum,” Toure added.

Some of those smaller deals have had big benefits. Lauder took a minority stake in the parent company of Dr. Jart+ in 2015 before buying it outright in 2019, and now, the brand is a key driver of growth, adding 3 percent to sales growth in the most recent quarter.

That’s the type of deal buyers should be considering, experts said. “Most strategics tend to be reactionary versus visionary with acquisitions. They will need something that’s growing 30 percent today, that has the potential to grow 30 percent because the core business is just going to suck,” said one industry source, talking about hits sustained to brick-and-mortar sales during COVID-19.

On the other side of the equation, though, beauty’s behemoths are also considering divesting more actively than they had in the past in order to focus on business segments that drive growth.

“Everything that’s not a focus for them, they will just sell,” predicted Toure. “Now more than before, because the differences in what’s performing and not performing are starting to exacerbate with COVID-19. So they’ll become a drag on your growth and your financials.”



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distortion



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CHARLIE LE MINDU REDEFINES THE ART OF HAIR

The hairstylist weaves tresses into clothing and sculptures. By JENNIFER WEIL

CHIGNONS BEGONE. Charlie Le Mindu takes the métier of hairstyling to wholly new—and otherworldly—dimensions.

The Frenchman uses hair to create everything from clothing to art. He's worked on extensive editorial projects and advertising campaigns, had a book published, worked with Lady Gaga and partnered with various ballet corps.

"What I look for is details," said Le Mindu, "and what the message behind beauty is, basically. I don't really care if something is beautiful [visually], because we all have a different perception of what beauty is. I want to see a message behind it."

These days he's often found designing costumes—which generally integrate a hair element. In April his designs will appear in a performance

in Geneva of "Massacre," an interpretation of "The Rite of Spring," and Le Mindu recently worked on "Sleeping Beauty."

He is most inspired by nature, he said, speaking from a road trip in Palm Springs, Calif. "I love nature, mountains. I love exotic plants — their shapes," said Le Mindu, who has studied ikebana art, the Japanese floral arts, where he learned to create balance between positive and negative shapes in a vase.

Le Mindu is also inspired by architecture—especially Brutalism (in sync with his adoration of techno music)—and industrial locales.

He draws inspiration generally twice yearly from a trip to Naoshima, a Japanese island that is home to Brutalist art, some interspersed in nature.

Le Mindu spent the lockdown in Brooklyn, tinkering with new hair techniques in his studio there.

"I tried to sew. I love everything origami," he said, adding it was good to have an extended time at home. The pandemic has given Le Mindu a new mind-set, as well—he'll no longer work just for work's sake.

"It will have to be with a very interesting person, character or talents," he said. "It needs to have some experimentation in there. I do actually fewer projects, but I work more on special projects, and I give more time to a project which I love."

Still, Le Mindu's vantage point on identity hasn't shifted.

"Ever since I was a kid, I never saw a person as a gender," he said, explaining his favorite hairstyle is a mullet because it has no link to a specific sex. "Beauty is really about personality and confidence."

Among Le Mindu's favorite projects is making creatures out of hair.

"They look like little monsters, kind of like Chewbaccas," he said, referring to the hairy "Star Wars" character. Le Mindu leaves them in random places, like in the desert. He also drapes hair extensions over trees.

"People don't understand what it is," he said, adding they find it scary and strange. "I love creating random emotions out of the blue like this."

Le Mindu got into hairstyling thanks to an emotion. When visiting his aunt's salon in the Bordeaux countryside at the age of six, he was drawn to the happy environment.

Inside the Mind

What are your favorite bands?

Faire, Kap Bambino, Boy Harsher, Peaches and Faka.

What are some other upcoming projects?

I just made a new [Haute Coiffure] collection that will come out next year. I don't know where I'm going to show it yet. It's a whole new show and collection.

I worked for two years on it.

I'm coming to Paris in February and doing an exhibition at Le Carreau du Temple. It's a group exhibition about beauty and gender.

Where would you like to travel?

I would love to go more to Africa, for sure. I'm a huge fan of Mexico. Peru is beautiful. I love Iceland—I love everywhere.

Two years later, he began cleaning the floor there and at 12 began learning the trade in earnest.

At 16, Le Mindu went to Berlin, where he took the 11 p.m.-to-5 a.m. shift doing hair in a nightclub, hoping to meet the punk singer Peaches. Mission accomplished. They became best friends and have worked together since.

Next stop was London, where he began experimenting with hair as a material, mixing it with everything from glue to resin.

He also began sewing hair on fabrics. Le Mindu asked the stylist Anna Trevelyan, a vegan, if he could make a cape out of hair extensions for her. The experience inspired him to start his own fashion label.

The hairstylist staged his first Haute Coiffeur show, where the looks were fashioned from hair, in 2008. Le Mindu did six seasons in London and five during couture week in Paris. A huge creation can take eight people a month to make, while a small one might stretch over three days.

Then he turned his attention to performance, at first with dancers and then on his own, staging events at Paris' Fondation Cartier and Palais de Tokyo. "I realized that what I loved also in that was the movement," he explained. Still, in the end, all of his work has one common strand.

"Beauty," said Le Mindu, "is an emotion—it is creating emotions."

STRIVECTIN'S FORMULA FOR SUSTAINED SUCCESS

The “original indie” and first cosmeceutical skin-care pioneer discusses developing groundbreaking innovations—while playing by its own rules.

Since bursting onto the skin care market in 2002, StriVectin has been driven by the notion that “some barriers are meant to be broken, others are meant to be built.”

The company's informal mantra is evident in its ongoing legacy of barrier-breaking formulas, as well as its “barrier first” skin-care approach, built on proprietary skin barrier strengthening NIA-114™ technology.

And it's that combination that has led to countless industry firsts and sustained success that the brand attributes to their “not-so-secret sauce” – relentless innovation and an unparalleled commitment to clinical testing – which has gained notable consumer trust and subsequently, a fanatically loyal, generation-spanning consumer base.

Here, Alison Yeh, chief marketing officer at StriVectin, talks to WWD Studios about staying true to its scientific heritage, the brand's evolution, and reaching a multigenerational audience.

WWD Studios: Can you tell us about how the brand was founded with data and technology?

Alison Yeh: StriVectin was born in a lab, not in a boardroom – and this is an important distinction because we've been driven by science and breaking barriers from the start. We are one of the very few number of brands who can proudly say that 100 percent of our finished formulas are validated by independent clinical testing.

With a legacy of biomedical research that spans over three decades, data and technology are central to our brand. The NIA-114™ technology found in every StriVectin product is a proprietary, optimized form of Niacin, clinically proven to strengthen the skin barrier. Clinical studies have shown it also amplifies the efficacy of other active ingredients it is

paired with, such as Retinol, Salicylic Acid, Vitamin C, and Antioxidants. NIA-114™ has been the subject of 30 independent clinical studies, 150 published papers, and holds over 90 global patents.

WWD Studios: How has StriVectin helped shape the trajectory of the skin care industry?

A.Y.: We've stayed true to our brand values and made bold choices. Over the years we've been running our own race, pioneering new categories, new ingredients, new clinical testing standards, building on our skin barrier expertise – all of those things have certainly had an influence on the market.

In 2002, we were credited as being the first skin care brand to introduce signal Peptides to the market. And in 2008, we were the first brand to launch a cream made exclusively for the neck and décolleté – essentially creating an entirely new category for neck care. This year, we launched Super-C Retinol Vitamin C Serum, which for the first time combines NIA-114™ with Retinol and Vitamin C – all in one supercharged serum. 97 percent of users showed visible improvement in skin brightness based on expert clinical grading after six weeks. Super-C has been a huge multigenerational suc-



cess, becoming one of our top three global products and achieving double our sales plan. And we're working on more “firsts” as we speak.

WWD Studios: How has StriVectin worked to be transparent in its messaging?

A.Y.: We believe in “all science, no spin” and proudly share our clinical testing results and before and after imagery because we know consumers value real, unretouched, unfiltered, visible proof. It's critical because consumers are savvier than ever and are turned off by “science washing” and “more is more” marketing tricks.



WWD Studios: What are consumers seeking from skin care brands today?

A.Y.: Consumers are seeking products that perform and deliver the results they promise. They gravitate to brands that share their values and ideals. But they also want to be able to make sense out of what they're reading and hearing, which can be contradictory, confusing, and sometimes anxiety-inducing. Our answer is to deliver products and skin care education in an approachable, soulful way, to debunk common myths and misconceptions, and empower individuals to make the right choices for them.

When the pandemic hit, our science-backed brand positioning and reputation for transparency really resonated. And as consumers shifted focus to self-care, they established new at-home skin and body care routines. In addition to the success of Super-C Retinol Vitamin C Serum, our Crepe Control™ Tightening Body Cream, also launched this year, notably attracted more new customers to the brand than any other product in recent history.

WWD Studios: How has StriVectin successfully reached a multigenerational audience?

A.Y.: We make products for “aging and changing skin” for individuals of all ages, skin types, and tones. While our data show that all our generational cohorts are growing in size, individuals ages 18 to 39, are the fastest-growing cohort. On our brand's direct-to-consumer websites, total new customers have seen triple-digit growth year-over-year, with the younger cohort outpacing consumers over 45 by about two times.

This significant growth in acquisition, coupled with our industry-leading loyalty and retention rates, has driven double- and triple-digit retail sales increases across all our key channels of distribution year to date.

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FUTURE IN FOCUS

From digital detoxing to affordable fitness, here are some key wellness trends for the coming year. BY ELLEN THOMAS

THE GLOBAL coronavirus pandemic has only heightened consumer interest in wellness. Home-bound consumers will be hyper-focused on optimizing personal health both physical and emotional in 2021. Here, five key trends expected to shape the space in the coming year.

THE HYGIENE CATEGORY

Who would have guessed that hand sanitizers would be 2021's hottest product category? Luxury brands like D.S. & Durga have launched their own, and major retailers are getting on board. Merci Handy, a rainbow-themed hand sanitizer brand with a sizable TikTok following, is soon to launch on ultabeauty.com. This month, Nordstrom is launching a hygiene category, starting with the rollout of Curie's hand sanitizer.

WELLNESS APPS

Wellness apps, offering consumers virtual experiences in everything from nutritional counseling to meditation to sleep tracking, have taken off. In October, visits to the WeightWatchers—or WW, as it's now called—online portal surged 70 percent, according to Jefferies. The company's app is said to have seen a significant increase in sign-ups. The latest wellness app to gain funding is Wellory, which pairs

consumers with nutritionists to offer on-demand, personalized diet advice and coaching. The company recently raised \$1.2 million led by a slew of venture capital firms as well as executives from Google, Amazon, Bridgewater Associates and Glossier.

THE AFFORDABILITY FACTOR

A return to luxury gyms and boutique fitness classes in 2021 is unlikely. With many consumers out of a job or working from home, on-demand fitness platforms have risen in popularity, and most are significantly more affordable than in-person classes. Take The Class, Taryn Toomey's cult workout experience that charged \$40 a class before the pandemic at in-person studios. During COVID-19, Toomey's virtual platform, which gives users access to a weekly schedule of livestreams for \$40 a month, has risen so much in popularity that The Class is shifting its business model to focus primarily on its virtual offering. Other fitness platforms include Obé, \$27 a month or \$199 for an annual subscription, and Melissa Wood Health, \$9.99 a month. Consumers are becoming more accustomed to paying less for fitness experiences. For those who

have returned to the gym, many are opting for value chains. "We heard memberships at Blink are up and Planet Fitness traffic trends are steadily rising off their lows," said Randy Konik, managing director at Jefferies.

DIGITAL DETOXING

Wellness retreats have been trying to make the concept of "digital detoxing"—spending time away from technology and social media—a thing for the past few years. Millennials and Gen Z, thanks to COVID-19-induced anxiety and this year's ominous Netflix documentary, "The Social Dilemma," might be finally ready to make it happen. "More and more, I hear young people talk about how to approach social media in a more healthy mindset," said Ben Bennett, founder of investment platform The Center. "COVID-19 has made people rely on social media, but it has exacerbated and accelerated their anxiety." If a vaccine becomes widely available and makes travel more accessible, he predicts wellness retreats will be a prime destination. "We'll see a surge of experience retreats intended to cater to younger people and help them separate and reset their perspective on social media."

WELLNESS AT HOME

With consumers traveling less and obsessing over cleanliness and hygiene, they are becoming increasingly interested in purifying the home. "It's this idea of wellness and atmosphere at home, and taking a more holistic approach," said Lucie Greene, founder of the consultancy Light Years. Greene ticked off air and water purifiers and scents that can sync with mood or promote a sense of well-being with fragrance as items that consumers will gravitate toward. Home fragrance grew 21 percent in the third quarter according to The NPD Group. Brands are heeding the call with launches such as The Laundress x Aromatherapy Associates, which includes products such as the Deep Relax Signature Detergent.

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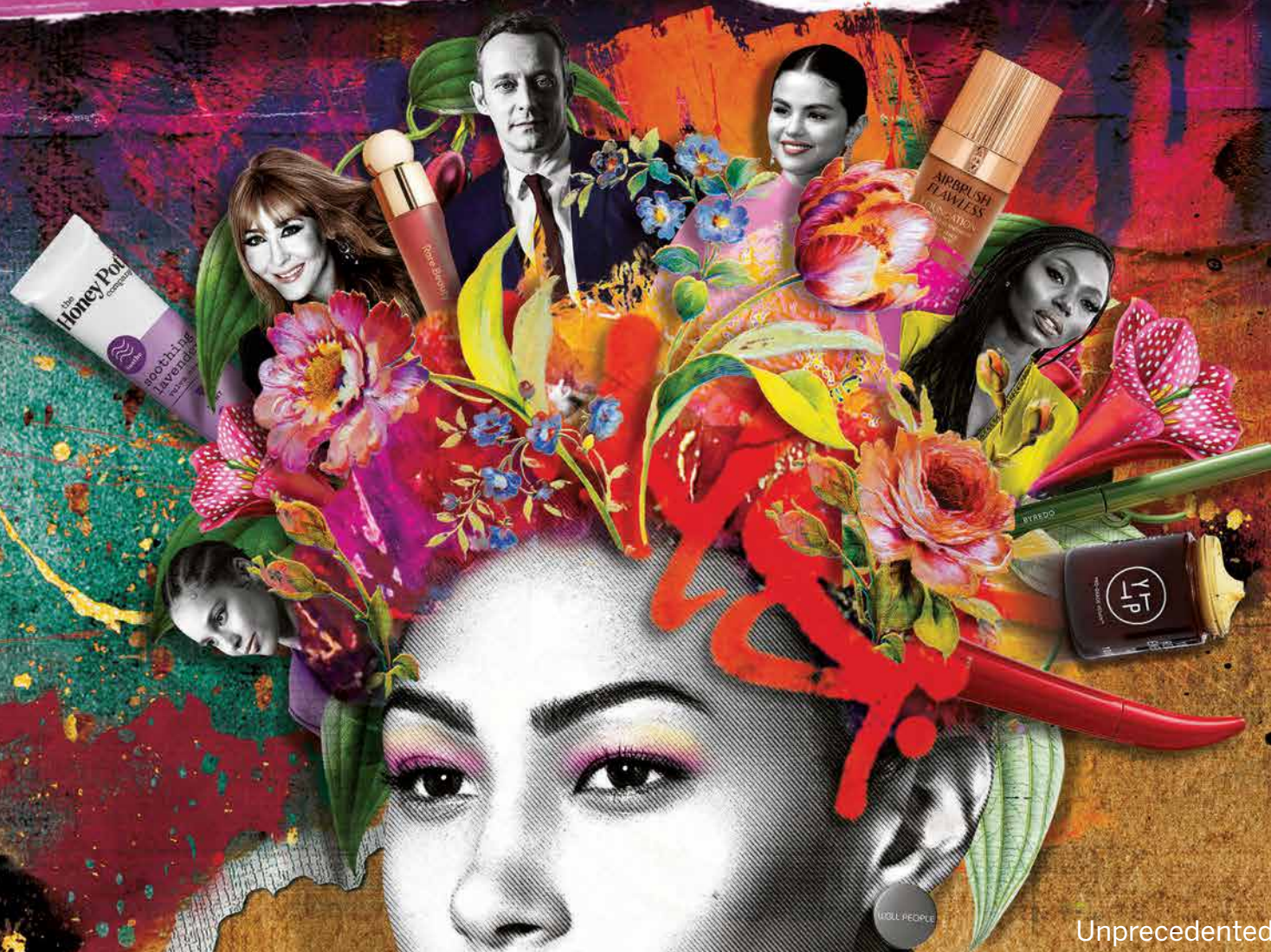
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WWD BEAUTY INC.

2020 AWARDS



Unprecedented times call for agility, innovation and resilience. Here, WWD Beauty Inc honors the industry's power players and brands who have demonstrated those traits—and much more.

COLLAGES BY MATT HERRING
DEBUT ART



NEWCOMER OF THE YEAR

Stéphane Rinderknech CHIEF EXECUTIVE OFFICER, L'ORÉAL USA

To say that Stéphane Rinderknech started his role as chief executive officer of L'Oréal USA in January under less than ideal conditions—a global pandemic—is an understatement. But Rinderknech proved he was more than up for the challenge, galvanizing the company's 11,000-strong employee base in their response to the upheavals of the year.

The executive, who oversaw L'Oréal's exponential digital growth in China when he was ceo there, officially assumed his position on Jan. 1, but had spent the previous four months traveling around the U.S. to familiarize himself with the market and the teams. Rinderknech thrives on personal interactions and champions a collaborative leadership style, and while there were tough decisions to make—L'Oréal was among the first companies to bring workers back to its Hudson Yards headquarters—his connection with his new colleagues was evident early on.

True to form, as challenging as the crisis was, Rinderknech did find a silver lining. "Going through a crisis makes us stronger together," he said in the spring. "There is a spirit here, and to lift it up, to continue to move forward, to be resilient, to protect the business and give our people a sense of direction, is very important."

Rinderknech is not the only L'Oréal ceo to come on in times of crisis—company ceo Jean-Paul Agon was just days into his tenure as head of the U.S. when the 9/11 attacks happened. Like Agon, Rinderknech understood the opportunity and fast-changing market dynamics. "There is going to be an acceleration of the digital transformation," he said. "An acceleration within the acceleration. We are going to learn to adjust the content, build the capability, bring the consumer experience." He may be new to the U.S., but he sure is a fast learner.

LAUNCH OF THE YEAR

Byredo Makeup

Rest assured that a man who once launched a fragrance called Elevator Music is not going to launch just any old makeup line. True to form, when Ben Gorham unveiled Byredo's first color cosmetics collection, developed in conjunction with makeup artist Isamaya Ffrench, it upended many of the traditional codes of the category.

"Color seemed like a very visual, visceral manifestation of the brand," said Gorham, "and after working in this invisible medium for many years, we had very strong ideas about what that could be."

The result is unlike anything else in beauty—sculptural packaging, striking imagery and unusual hues. So, for example, Colour Sticks, in 16 shades ranging from acid green to peacock blue to black,



can be applied anywhere, while a fine focus was also placed on textures.

"I wanted a product that wasn't really defined by your skin tone and how you should wear it," said Ffrench. "I think

the cosmetics industry can take itself very seriously...I really wanted to make Byredo color a little bit different to anything that exists in a commercial way."

Their iconoclastic

approach worked: While distribution was kept tight—just 30 high-end doors globally—the products flew off shelves during a year when most of the makeup market was grounded.

THE WELLNESS AWARD

The Honey Pot Co.

The Honey Pot Co. hasn't just been a key driver of a new approach to the sexual health category—it helped invent it. Founder Bea Dixon has always been one to speak her mind, whether that is unabashedly talking about vaginal health or the challenges Black female entrepreneurs face in getting their brands off the ground. She did so in a nationwide Target commercial earlier this year, prompting some online trolling. True to form, though, Dixon turned it into a positive experience. After the company's community vociferously supported the brand, Dixon harnessed that energy to fuel the business further. "That moment really changed the trajectory of the brand this year and the pace and momentum haven't stopped since," she said. The social justice movement also brought more visibility to Dixon, who is Black and founded the plant-based feminine hygiene brand six years ago. Target was her first retail partner, and she's since expanded into thousands of mass, drug and grocery doors. As for next year—the momentum shows no signs of slowing, with plans calling for new categories and more doors. "Sexual health is a growing category because women are having more open conversation about their needs and wants," said Dixon. "We're rolling out a ton of new products, so we're betting big that 2021 is going to be a huge year for us." Sweet indeed.



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SUSTAINABILITY INITIATIVE OF THE YEAR

P&G Beauty For Responsible Beauty

In a year dominated by extreme anxiety about health, freedom and the climate, P&G Beauty sought to alleviate some of the collective apprehension. The Responsible Beauty platform was designed to create an interconnected approach to key industry issues, including transparency, safety, inclusivity and sustainability in terms of packaging, ingredients and manufacturing processes. "To develop solutions that generate further solutions, we need to consider the world as interacting systems, rather than seeing things as a static snapshot or isolated issue," said Alex Keith, ceo of P&G Beauty, who spearheaded the project.

To that end, the company put together an advisory board consisting of five outside organizations. Together they created a series of guidelines and best practices that P&G has already started implementing across its portfolio. Secret, for example has been a strong voice for equal pay for women, while Pantene has used its global might to combat gender and identity bias.

"The COVID-19 crisis has shown how globally interconnected we are," said Markus Strobel, president, P&G Skin & Personal Care. "For beauty, this means going beyond environmental practices to address the interdependence of all product development and corporate behavior—all activities that impact the beauty consumer and the world in which we live."

A Roadmap for Good

Firmenich's Ilaria Resta finds success in channeling the positive voice of today's conscious consumer.

Ilaria Resta passionately believes fragrance has the possibility to touch every person, to help them grow, feel better, live better, and reconnect to self-care in an emotional and exceptional way. One of few women to hold a leadership role in the industry, Resta is adamant that the beauty industry must become smarter and reinvent according to new consumer expectations and behaviors for sustainability and inclusivity, while following the company's purpose-driven credo, "For good, naturally," which champions creating positive emotions to enhance the individual's wellbeing as well as the planet.

Here, Ilaria Resta, president of global perfumery at Firmenich, discusses her role in advancing sustainability within the beauty industry, listening to the consumer, and what the future holds for fine fragrance.

WWD Studios: In your role at Firmenich, how are you helping to drive sustainability goals?

Ilaria Resta: One of my top priorities is to further strengthen Firmenich's leadership position in sustainability, inclusive capitalism, and responsible business. Firmenich has been raising the bar of sustainability excellence for several decades. Our corporate sustainability strategy called "Pathways to Positive" defines our roadmap to drive positive impact for people, nature, and climate through our business and throughout our value chain. We are also working together with suppliers, partners, and our customers to amplify the impact of our perfumery business. I am looking at a broad scope for sustainable interventions, including improved product performance to serve emerging critical consumer needs.

COVID-19 has put the spotlight on the importance of mental health on top of safety and hygiene. The perfumery industry has a role to play in these critical needs. We know that fragrance can drive positive emotions and positive self-esteem. Through our RE|GENERATION strategy, we are working with the fra-



“
It's time to think
of fragrance
in terms of its
personal and
cultural impact.”

Ilaria Resta
president of global
perfumery at Firmenich

grance community, customers, artists, and influencers to innovate, rejuvenate, and transform fine fragrance.

We are also actively working to preserve the climate. I believe it's important to leverage third-party certifications to guarantee the highest standards and credibility for our customers. EcoVadis gave us their highest Platinum rating for environmental and social performance.

WWD Studios: What are the consumer's expectations for brands and retailers around sustainability and social justice causes?

I.R.: Even before COVID-19, we delved deep into the understanding of the impact of naturals and sustainability on fragrance. In 2019, our Conscious Consumer study identified very actionable and rich insights. Across the categories of perfumery, from fine fragrances

to consumer fragrances, up to 90 percent of consumers consider natural or eco-friendly values critical. Developing brands and products that support these benefits is essential today. The top three purchase drivers are natural ingredients, quality, and primary benefits.

Scent remains essential to product purchase; it's what's inside that matters. Transparency and reassurance on safety are a must, but while consumers expect products "free-from" harsh chemicals, additives, pesticides, and GMOs to reassure on safety, they do not want to compromise on fragrance performance and scents also play a role in augmenting specific product benefits.

During and after the first wave of COVID-19 pandemic outbreak, we completed additional consumer research to see how attitudes and behaviors towards naturals and sustainability are evolving. Compared to life before COVID-19, people declare buying more natural products. 52 percent of respondents are looking for scents that are more natural, and natural scent is among the top 3 criteria in five out of eleven countries. Fragrance is playing an increasingly important role in people's lives; it's time to think of fragrance in terms of its personal and cultural impact.

WWD Studios: To that effect, how have consumer behaviors and sentiments towards fine fragrance been shifted during the pandemic?

I.R.: During COVID-19, we conducted proprietary research with consumers to understand how the pandemic is affecting their lives, experiences, perceptions, and behaviors. Fragrance reinforces feelings of safety, tranquility, and happiness for consumers dealing with stressful situations. 56 percent also take comfort in scents more than they used to. Today, there is a true consumer shift towards Sereni-Clean™ fragrances that evoke feelings of safety, cleanliness, and serenity.

We are also preparing for the emergence of a benefit and function-driven segment in fine fragrance. There is a global trend towards deeper, more per-

sonal relationships towards [personal] fragrance. It is a trend that will bring lots of differentiation and creativity to our global market. We are touching here on what might be the next generation of perfume. Since physical interactions with other people are hard to handle right now, scent is beginning to have a new narrative.

WWD Studios: From your perspective, what does the future hold for the fine-fragrance industry?

I.R.: Creatively, we need to be connected to consumers especially the new trialists like Gen Z. We just finished an extensive examination of socio-economic trends and identified five different RE|GENERATION platforms to transform human emotions into concepts and actions across all consumer touchpoints. We based our findings on copious amounts of research done by internal Firmenich research and development and social media insights teams, as well as third party insights, including our proprietary Conscious Consumer study, our COVID-19 global research, and a premium wellness global study. We examined what ails us as individuals and as a community to see how fragrance can help 'heal' and 'grow' us into a better state of being, through the following themes: Reunion, innocence, order, danger, and revelation.

The fragrance industry has never been so open and active in reinventing its very traditional and long-standing rules. The time is now to use data science, A.I., and technology to explore new ways to ensure that fine fragrance continues to deliver positive emotional experiences. Creativity will always be the heart of that emotion, but by better understanding consumers, sustainability, regulation, and even technical requirements, we can deliver emotions more effectively. New technology, new delivery, new distribution, and new ways to incorporate personalization, customization, and co-creation will also help respond to new consumer demands. It's an exciting time for change, and we're fully prepared to enter into the new world ahead of us!



NEWSMAKER OF THE YEAR

E.l.f. Beauty

In a year when many companies were playing block and tackle just to stay in the game, E.l.f. Beauty went on the offensive—launching one buzzy brand, acquiring another and using its social media prowess to drive its core business. The company entered the coronavirus crisis as a top-five mass market brand, according to data from Nielsen, having

successfully revived its business on the back of a breakout Tik Tok campaign—one of the first beauty brands to do so. It continued to win on social with initiatives like Eyes.Lips.Famous, the first Tik Tok reality show.

Not content with resurrecting its primary business, E.l.f. also went into expansion mode. In February, it acquired clean beauty brand W3LL People for \$27 million. For E.l.f., the deal

signaled a bet on making clean beauty accessible and gave the business access to the brand's three founders, a position it capitalized on in August when it announced a deal with superstar Alicia Keys to launch Keys Soulcare. The line, formulated by dermatologist Renée Synder, W3LL People's cofounder, launched just in time for the holidays and is a cross-category offering.

True to what's been working for the company overall, Keys Soulcare launched with a

content-first Instagram initiative (a month before products went on sale in December) and the idea is to expand from there. "Our strategy is content-first and less about the transaction and more about what [Alicia] has to say," said Tarang Amin, chief executive of E.l.f. "She has been a real inspiration in being able to bring light to what otherwise is a really dark time. It really speaks to her broader substance and meaning. I think it's the perfect time to start with that messaging."

BREAKTHROUGH BRAND OF THE YEAR

Youth to the People

When Sephora Americas chief executive officer Jean-André Rougeot repeatedly calls out your brand during interviews, you know you're doing something right. So it is with Youth to the People, the buzzy skin-care brand that appeals to Millennials and the retailers who love them. The vegan brand, cofounded by Greg Gonzalez and Joe Cloyes, pioneered the superfoods-as-skin-care trend. Sales have doubled year-on-year since launch, and investors have come calling, too. Sandbridge Capital and Hourglass founder Carisa Janes each took a minority investment in the brand. Despite the tough conditions of 2020, Gonzalez and Cloyes maintained their momentum, launching two new products, converting their retail field teams into online advisers and doubling down on digital. Looking ahead, international expansion is on tap. The brand is already available in Europe and Australia, and has set its sights on the U.K. for 2021. Youth is also looking to improve its sustainability profile by reducing its carbon footprint and overall environmental impact. "We've always been a brand that is direct about what we believe in and care about," said Cloyes. "Now more than ever, it's about connecting with community and being transparent about our values and beliefs."



Charlotte Tilbury



TRANSFORMATIONAL DEAL OF THE YEAR

Puig + Charlotte Tilbury

Puig emerged victorious in one of the most hotly contested deals of the year when it announced in June it had acquired Charlotte Tilbury. The Barcelona-based, family-owned firm took a majority stake in the luxury makeup and skin-care brand, alongside BDT Capital Partners, which has a minority interest. Financial terms of the deal were not disclosed, but a source at the time pegged the brand's purchase price at \$1.2 billion.

Though it was one of the few billion-dollar deals of the year, it was a small price to pay to catapult Puig, which has been a force in fragrance and increasingly fashion, into a strong contender across all beauty categories. "After more than a decade where our focus has been to strengthen our position in the prestige fragrance market where we have reached a market share close to 10 percent, we decided to enter the other beauty categories where we were not present in the makeup and skin-care world," said Marc Puig, the company's chairman and ceo. "The partnership with Charlotte Tilbury was a perfect opportunity for us to participate with an iconic luxury makeup and skin-care brand that has been able, in a very short time, to revolutionize it. We want to support their development so that they can reach their full potential."

Puig, which also owns Christian Louboutin Beauty in the color cosmetics space, has signaled it is serious about becoming a cross-category contender—with more deals possible. "Puig plans to continue strengthening its position in fashion and fragrance," said Puig, "as well as in the makeup and skin-care categories with unique and highly desirable brands to become a challenger in the beauty industry."



Thank You.

THANK YOU, WWD BEAUTY INC. IT IS AN HONOR TO WIN THIS AWARD AND BE RECOGNIZED AMONG BEAUTY'S MOST RESPECTED. THANK YOU TO THE ENTIRE TEAM AT SEPHORA FOR WELCOMING RARE BEAUTY INTO YOUR FAMILY WITH OPEN ARMS AND SHARING IN OUR BRAND VALUES AND VISION. I STILL PINCH MYSELF WHEN I THINK ABOUT THE FACT THAT EVERYONE CAN SHOP FOR RARE BEAUTY IN YOUR STORES.

I CREATED RARE BEAUTY TO HELP BREAK DOWN THE UNREALISTIC STANDARDS OF PERFECTION THAT EXIST IN THE BEAUTY WORLD. I STRONGLY BELIEVE THAT EACH OF US IS NOT MEANT TO LOOK LIKE EVERYONE ELSE, AND THAT'S WHAT MAKES US RARE. TO FURTHER OUR PURPOSE, RARE BEAUTY LAUNCHED RARE IMPACT, WHICH IS OUR COMMITMENT TO REDUCING THE STIGMA ASSOCIATED WITH MENTAL HEALTH, ADDRESSING THE WIDESPREAD ISSUE OF CHRONIC LONELINESS, AND MAKING SURE EVERYONE HAS ACCESS TO THE RESOURCES THEY NEED TO SUPPORT THEIR MENTAL WELLBEING.

AND FINALLY, TO THE BEAUTY INDUSTRY, THANK YOU FOR THE WARM WELCOME. I AM HONORED THAT SO MANY COMPANIES JOINED US IN OUR NAMI STIGMAFREE PLEDGE. WE'RE PROUD TO BE A NAMI STIGMAFREE COMPANY—TOGETHER, WE CAN ALL DO OUR PART IN HELPING WORKPLACES THRIVE BY RIDDING THEM OF STIGMA WHEN IT COMES TO MENTAL HEALTH. I'M NOT HERE TO COMPETE; I WANT TO BE A PART OF THIS BEAUTIFUL COMMUNITY AND MAKE AN IMPACT. I KNOW TOGETHER WE CAN DO JUST THAT!

WITH GRATITUDE,
SELENA AND THE RARE BEAUTY TEAM

Rare Beauty
BY SELENA GOMEZ



THE SOCIAL RESPONSIBILITY AWARD

The Estée Lauder Cos.

Over the past decade, Fabrizio Freda has often talked about the importance of agility when it comes to keeping a large company relevant and growing. This year, the chief executive officer of the Estée Lauder Cos. showed that pivoting proactively to respond to internal needs is a key part of his playbook, too.

As the coronavirus pandemic spread, Lauder responded with help for both front-line workers and its internal workforce, creating a medical advisory board, an employee relief fund and mobilizing its workers in its Melville, N.Y., plant to produce hand sanitizer. When the new civil rights movement broke out following the killing of George Floyd, the company participated in Pull Up for Change and pledged to hold itself accountable for making meaningful change in three key areas—its own employee base, its product portfolio and through the suppliers it works with. In a tough year in which Lauder, like others, announced some layoffs, the company showed its commitment by issuing quarterly updates on its progress across all goals.

Lauder also initiated a comprehensive civic engagement program for employees around the election, and achieved carbon neutrality, reaching net zero emissions in its direct operations. The efforts are being spearheaded by Nancy Mahon, senior vice president of ESG, who pledged that such commitments will be integral to the company's future growth. "We are very optimistic about the future," she said. "To continue to be the leading beauty prestige company, we need to lean even further into ESG and sustainability, and we really look forward to that."





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MOVES



E M B R A C I N G
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CHANGEMAKER OF THE YEAR

Sharon Chuter, founder and chief executive officer of Uoma Beauty and founder of Pull Up for Change

Talk about a brave heart. When Sharon Chuter launched her makeup brand, Uoma Beauty, in April of 2019, inclusivity was at the very core of the brand's ethos. "Diversity became a hot topic that every corporation was trying to tick off their list," she said then. "As a person of color, I was looking at it, and there was no depth to it—it was shallow. Everybody was looking for a quick win—adding [foundation] shades is a quick win."

In June, as the cry for social justice heightened following

the killing of George Floyd at the hands of Minneapolis police, Chuter stayed true to her mission by launching Pull Up for Change. The campaign called for any company that professed solidarity and support for the Black Lives Matter movement to publicly reveal the number of Black people they employ in both the rank and file and leadership positions. It was a bold move on Chuter's part—to challenge the industry you're a part of is no easy feat. But Chuter's impact was

immediate. Within weeks the account grew to 130,000 Instagram followers, and companies like The Estée Lauder Cos., Shiseido, Kylie Cosmetics and Sephora revealed their numbers. Chuter is now working with companies directly, and has taken on an advisory role at firms she would otherwise consider competitors.

Chuter calls 2020 a "metamorphic" year, and has no plans on letting up. "We have a long way to go in the area of true diversity and inclusivity," she said. "My goal is to continue to push forward, to challenge the status quo in every area—innovation, campaigns, organization and the industry at large. This is merely a small tip of the iceberg."

Selena Gomez



START-UP OF THE YEAR

Rare Beauty by Selena Gomez

Selena Gomez may be one of the world's most beautiful women, but for the launch of her makeup line, Rare Beauty, she wanted to go far beyond the superficial, focusing instead on self-acceptance, confidence and embracing one's unique qualities. "Our mission is to shape conversations around beauty, self-acceptance and mental health,"

she said in an early Instagram post. To build on this, the brand launched a "WeAreRare campaign, featuring user-generated content. Gomez, who has openly talked about the impact of depression and anxiety on her life and her bipolar diagnosis, also created the Rare Impact Fund, with the goal of raising \$100 million over the next

10 years to increase access to mental health resources.

The message resonated. Sales were reportedly strong at Sephora, where Rare Beauty launched exclusively, and reviews were overwhelmingly positive. In a year which saw a slew of celebrity launches, Gomez's brand truly achieved a Rare feat—meaningful differentiation.

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POSITIVE REINFORCEMENT

From pivoting to digital to doubling down on purpose, Sunny Jain is harnessing the tumult of 2020 to help power his transformational vision for Unilever's beauty business moving forward. **BY SAMANTHA CONTI**

SUNNY JAIN had only been at Unilever for nine months before his new hometown of London began locking down in March. By then, the spread of COVID-19 had already been sending shocks through Unilever, which was forced to pull its growth projections for 2020, reallocate funds, support suppliers and find a way to cope with new, and unpredictable, patterns of demand across the 190 countries where Unilever's products, which range from face cream to ice cream and home cleaning supplies, are sold.

A digital whiz and marketeer, the 45-year-old Jain had previously worked at Amazon in Seattle and at Procter & Gamble in Canada and the U.S., so was able to move quickly, accelerating the beauty brands' online offer and ramping up the distribution of Unilever's health and hygiene products across all markets.

As Unilever's president of Beauty & Personal Care, Jain's moves included getting kids to wash

their hands so they wouldn't spread the virus and marketing deodorants to stay-at-home workers who were no longer breaking a sweat on their way to and from the office.

The company partnered with the British government on products aimed at stopping the spread of COVID-19, and did a campaign with the hair-care brand Clear, that looked to help customers manage their mental well-being.

"This has always been an industry of hopes and dreams, and my belief is that beauty and personal care is all about translating the hopes and dreams of our consumers, and other stakeholders, into reality," said Jain, stressing that, pandemic or not, Unilever always has to be "hyper-relevant" to consumers.

During lockdown, and one year into the job, the Black Lives Matter and antiracism protests erupted, forcing Jain to announce prematurely that Unilever was shifting to a more inclusive vision of beauty, eliminating words such as "fair," "white,"

and "light" from its packaging and communication. The company would later announce that it was changing the name of its Fair & Lovely skin cream, which is sold across Asia, to Glow & Lovely.

During those high-wire months, Jain also managed to strike a deal with Alibaba's Tmall to create a digitally driven incubator for China-based entrepreneurs, innovators and technology start-ups, aimed at helping Unilever bring ideas to market and launch new brands in a fraction of the time it would usually take.

All those events helped Jain to sharpen his strategy for Beauty & Personal Care, Unilever's largest division with turnover of 15.9 billion euros in the first nine months of 2020, just over 40 percent of the consumer giant's sales of 38.6 billion euros in the period. Those events also reinforced Jain's own basic beliefs about the planet, and how Unilever should be working with those living on it.

A married father of two and proud Canadian, ►



Photograph by Liam Arthur courtesy of Unilever

Sunny Jain in Unilever's London headquarters.

Jain holds top degrees from Ontario's McMaster University, in finance, and in engineering physics and management. He also loves a local metaphor, often speaking in ice hockey terms about "following the puck" with regard to digital or consumer trends, or arguing that Unilever must battle its digitally savvy competitors with drones, not "old Canadian Mountie horses."

Early next year, Jain will lay out plans for "Positive Beauty," his strategy for the division. He said he wants beauty and personal care to become "the most people- and planet-positive beauty business in the entire world. I'm super excited to bring this alive," he said in an exclusive interview from his London home during England's second lockdown. "It's exactly why I came to Unilever."

Jain is a man of action. "We're not just going to say we're doing things that are good for society, we're going to actually do things on the ground. We're not just going to do 'less harm' or 'no harm,' we're going to do positive things for the planet. It's about doing better," he said.

He believes that vision taps into the consumers of today, and tomorrow. "Younger consumers don't care about brands that are just providing functional benefits, they want to associate themselves with brands that are doing good for the people in society, and the planet," said Jain. "This is a future-fit vision, one that is going to be enduring over time."

More than a decade ago, Unilever was one of the first big corporate players to make serious moves in the environmental arena, set goals around reducing its carbon footprint and improve its social impact.

The company's first green cheerleader was former chief executive officer Paul Polman, who's now working with the big luxury groups, and others, on poverty and climate change.

Alan Jope, Polman's successor as ceo, has taken up the green mantle, and earlier this year pledged one billion euros to a new Climate and Nature Fund, with Unilever promising to be carbon neutral by 2039—more than a decade ahead of the 2050 Paris Agreement.

Jain's plan is for the product formulations in the division to be biodegradable and to ensure that 100 percent of plastic packaging is reusable, recyclable or compostable by 2030, in line with Unilever's overarching goals.

In the U.S. and Europe, Dove—one of the division's biggest brands—is already using 100 percent post-consumer recycled plastic in packaging like bottles, which has a far lower carbon footprint than virgin plastic.

Jain also wants the division to "measurably improve the health, well-being and inclusion" of one billion people by the end of the decade. He touts Lifebuoy soap's existing handwashing program as an example, but argues there is more to be done, noting that two million children under the age of five die every year from diseases that can

be prevented by hand washing.

"When the pandemic started, we [believed that we] had a much bigger purpose than just 'in the market' serving our consumers. We needed to serve the entire world, preventing diseases by making people wash their hands more," said Jain.

From the start, Unilever's message was an unconventional one, urging people to "wash your hands with soap, any soap," even bars and gels made by Unilever's competitors. Within two weeks of the initial outbreak of COVID-19, Lifebuoy was ramping up its production of personal hygiene products, and launched sanitizers into more than 50 markets within 100 days.

The brand is currently running a campaign for children called "H for Handwashing," and working in tandem with bodies including the governments of South Africa and India, to promote the program.

More recently, Jain's division developed mouthwash technology that has the potential to reduce the viral load of the COVID-19 virus by 99.9 percent. According to the company, preliminary test results show that using a mouthwash with the new technology could reduce the transmission of COVID-19.

"Digital implementation may look small at the beginning, but big things take time. The Internet didn't happen overnight."

—SUNNY JAIN, UNILEVER

Jain also wants to continue Unilever's work on self-esteem and advocacy with initiatives such as the Dove Crown Act in the U.S., which has been instrumental in helping to enact legislation that ends discrimination based on hair type.

But that's not to say purpose outweighs profit in the executive's strategy. Jain is laser-focused on China and keenly aware of the competition there—especially from smaller brands and local start-ups.

In September, Unilever unveiled Uni-Excubator, a digitally driven incubator designed to collaborate with entrepreneurs, innovators and technology start-ups in China, in partnership with Tmall.

Jain chose China to be the launch market for Unilever's first external incubator, because "it has one of the most advanced, technology-led eco-systems in the world," and is a priority market for Unilever's beauty and personal-care business. He added that Unilever is "keen to create more 'made-in-China' brands," and that Uni-Excubator will be instrumental in doing that.

While mega-brands such as Dove and Lifebuoy drive growth and can impact on society, he makes a strong case for the small, emerging brands, too. "What they bring to the table is new hope, new innovations and new ways to look at things. Thousands of brands every year are launching in

China. If we play the same game they're playing, then we'll only be able to launch a few brands a year to compete with their thousands. During my very first trip to China as a Unilever leader, I realized that we could leverage artificial intelligence and learn to launch many new brands at scale."

He said the Alibaba partnership will bring together "their digital know-how and ours, so we can create new brands and consumer insights together."

"We'll be able to move from trend and insight generation to market within weeks, using 90 percent fewer Unilever people than before," he said. "We're speaking with entrepreneurs to bring their ideas to the table and we're able to launch new brands at scale. It's a major disruption that we're going to bring. It's never been done before in the industry."

In addition to China, Jain said Unilever has built a lot of technology since he arrived 18 months ago, "which helps us to understand trends and consumer needs and to innovate. We are the most consumer-obsessed company in the world."

When it comes to technology, he takes the long view. "Digital implementation may look small at the beginning, but big things take time," he said. "The Internet didn't happen overnight; it took decades to occur. Sometimes, you need to have a long-term focus, and you also have to be willing to fail. Failure is important in the digital world because this is a pioneering industry and pioneers don't know exactly what the right solution is. You need to iterate your way there."

One thing he is very clear about: Success depends on physical and digital retail working together seamlessly. As an example, Jain cites Dollar Shave Club, where he serves as chairman. "It's a digitally native brand, but we just launched it into physical retail. We want to bring the brand to as many consumers as possible, but we also believe we can innovate faster on behalf of our consumers," said Jain. "We're using artificial intelligence to come up with potentially big innovations, and then going from trends to products in record time.

"We can test things online," he continued, "and then we can launch the winners in the stores—because you can't beat the reach of all the big retailers in the U.S."

Jope, who was head of Beauty & Personal Care before he became ceo, described Jain as having "an appetite for bold and disruptive thinking," adding that his successor hasn't stopped moving since he arrived. "He took this year of immense change as an opportunity to set out an ambitious new vision. Sunny has led the team through one of the most challenging years in recent memory," said Jope. "Watch this space to see what comes next."

Jope himself was unstoppable when he ran the division between 2014 and 2019, although he had another priority, acquisitions in the prestige space. Between 2014 and 2018, Unilever bought 24 companies, most of them in beauty and personal care, including Living Proof, Dermalogica, SheaMoisture, Carver Korea, Italy's Equilibra, Ren and Kate Somerville.

“We don’t want to play in prestige just as a niche activity. We want to build it into a big business,” Jope told *Beauty Inc* in 2015. “This is a growth play for us in two regards: Number one, it is a faster-growing segment, no matter what time period or geography you look at. Secondly, it’s all white space,” he continued. “If we launch another mass-market shampoo or skin cream, there will be an element of cannibalization. But as we step into the prestige business—that is all incremental for us.”

Jain sees it as his job to ensure those high-end brands deliver.

“Premium is a space that is growing very rapidly, we’ve got a beautiful business that is exceeding our expectations and we have big plans. Our first milestone is to take it to one billion euros in sales and we’re well on track to do so,” he said, although Unilever has not disclosed a time scale for that milestone.

“The brands have so much potential, and they will become some of the biggest in the portfolio at some point in the future,” Jain continued. “We need to be careful on how fast we scale them—and the way we do it—because they’re precious, and they need to maintain their equity.”

A big focus right now is enabling those smaller, premium brands to embrace online. “One of the big ways of scaling these businesses is through digital disruption, which is my area of expertise having come from Amazon. On top of that, we’re super-fortunate that we have all the founders of our prestige businesses still around,” he said. “They are the biggest leaders in the industry, and they started trends that are now going mainstream.”

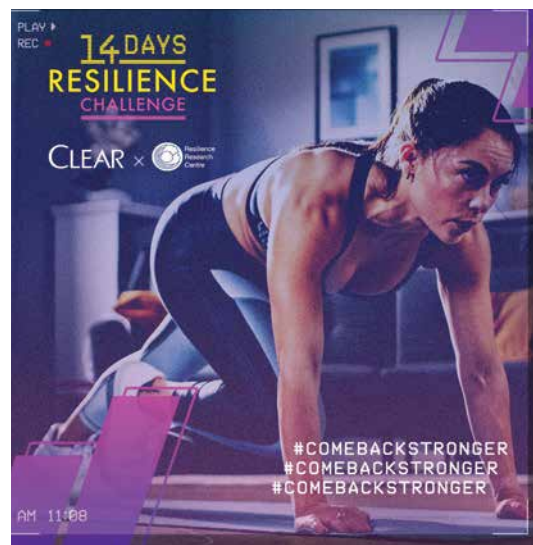
Jain said Unilever has begun using face-mapping technology, and digitizing the way that consumers are made aware of brands. The company has been working closely with key online influencers and with retailers to shift consultations and transactions to online—a strategy that accelerated during lockdown.

Today, much of the prestige business is being done online through Unilever’s retail partners. Jope said the prestige business is now “leading growth in its segment” thanks to Jain’s rapid reorientation to online selling.

Jain also sees growth opportunity for the prestige brands in China, “and we have plans to pursue that in the next 12 months.”

There will be more acquisitions, too, but clearly not at the rapid-fire pace set by Jope. “We are very open to other brands joining our family, and if we find an opportunity where we can partner up, we’ll do that, but now it’s about growing what we have,” said Jain.

Unilever has also been attempting to change course with regard to one of its longstanding businesses, skin whitening. Last June, amid the antiracism protests worldwide, Unilever announced it was removing references to “white” and “whitening” in its skin-care products, and



Across its entire portfolio, Unilever has challenged brands to drive purpose as well as profits.

that it planned to change the name of its Fair & Lovely brand.

The consumer giant said it wanted to promote a “more inclusive vision of beauty,” and will also remove the words fair/fairness and light/lightening from all Unilever products.

The words most frequently appear on creams and treatments aimed at making Asian women’s skin lighter and more even-toned, conforming to a Western ideal of beauty, wealth and social status.

Jain said Unilever had already been working on the evolution of Fair & Lovely “progressively moving to a more inclusive vision of beauty that celebrates skin glow.”

It has thus far changed the advertising, communication and—more recently—the packaging in South Asia, and last year removed the before-and-after impressions and “shade guides.” It has progressively tried to put the focus on women’s empowerment, emphasizing that “no association should be made between skin tone and a person’s achievement, potential or worth.”

During the interview, Jain posited that inclusivity is an integral part of his positive vision for Beauty & Personal Care. “We want to build a positive and inclusive portfolio, and to move on from this notion of singular beauty ideals that has been plaguing the industry for a long time. We’ve been working on this for years, but you can’t just change it overnight,” he said. “This is a massive brand, and the change has to be strategic and authentic.”

He said Unilever had planned to announce the name change to Glow & Lovely in line with his positive vision roadmap, but pushed the announcement forward due to the protests taking place.

Going forward, Unilever will feature women of different skin tones, “who are representative of the variety of beauty that you see across the countries,” where Glow & Lovely sells.

“We’re going to play the long game, and help to reframe the beauty ideals in India that have



been there for hundreds of years. We will be a brand that celebrates glowing and radiant skin, regardless of tone or color. That is a fundamental change,” he said.

Asked about the legacy he wants to leave at Unilever, Jain doesn’t hesitate. He wants his colleagues to “think big and to help consumers achieve their big dreams through our products, our vision of people and the planet-positive impact we’re going to have. I want the culture to be big-thinking, purpose-driven and make a big impact on society and the planet. I want a huge commitment to win on behalf of our consumers,” he said.

He’s been blasting out that message, in person, when he can, and—inevitably—online. Asked about managing his teams on the computer and phone screen, Jain said he’s an old hand at the digital game.

“Through the use of technology, and my comfort with it, I believe we actually came closer through the pandemic. When you’re on your video camera talking to everybody, they’re in their homes, their personal spaces. They have paintings and photographs—and that becomes a conversation. You learn more about the people.

“People saw my kids interrupt calls when they weren’t at school, and I got to meet the kids of many of my team. I met their spouses, partners and pets. We learned so much more about each other than if we were just having dinner together. You become much closer,” he said.

Jain pointed out that technology has bound the farther-flung Unilever community together. For example, this year, thousands of people worldwide joined Unilever’s annual, all-company event in November.

“Tens of thousands of people interacted with the executive teams at Unilever to understand priorities, ask questions—and engage. This has been a difficult and challenging moment, but it’s also been a moment when we have come together as a team much more deeply than ever before.” ■



The Lodestars

Six beauty executives who are setting the direction for beauty in the year ahead.

ILLUSTRATIONS BY DENA COOPER

MATTHEW MOULDING

CHIEF EXECUTIVE OFFICER, **THE HUT GROUP**

● THE TECH TITAN TRANSFORMING BEAUTY

At a time when many beauty companies are looking to make the leap into technology, The Hut Group is already there. When the company went public in mid-September, it was the U.K.'s largest technology initial public offering, and the largest IPO overall of the last five years. Not bad for a company that Matthew Moulding started just 16 years ago, and has since built into a beauty and technology powerhouse.

Moulding has created perhaps the most multifaceted business in beauty. THG comprises brands, such as Perricone MD, Illamasqua and Espa; its own multibrand commerce platform,

Lookfantastic.com, and Ingenuity, an end-to-end technology and operating platform that services both its own brands and others. There's also divisions with ingestible wellness and hospitality.

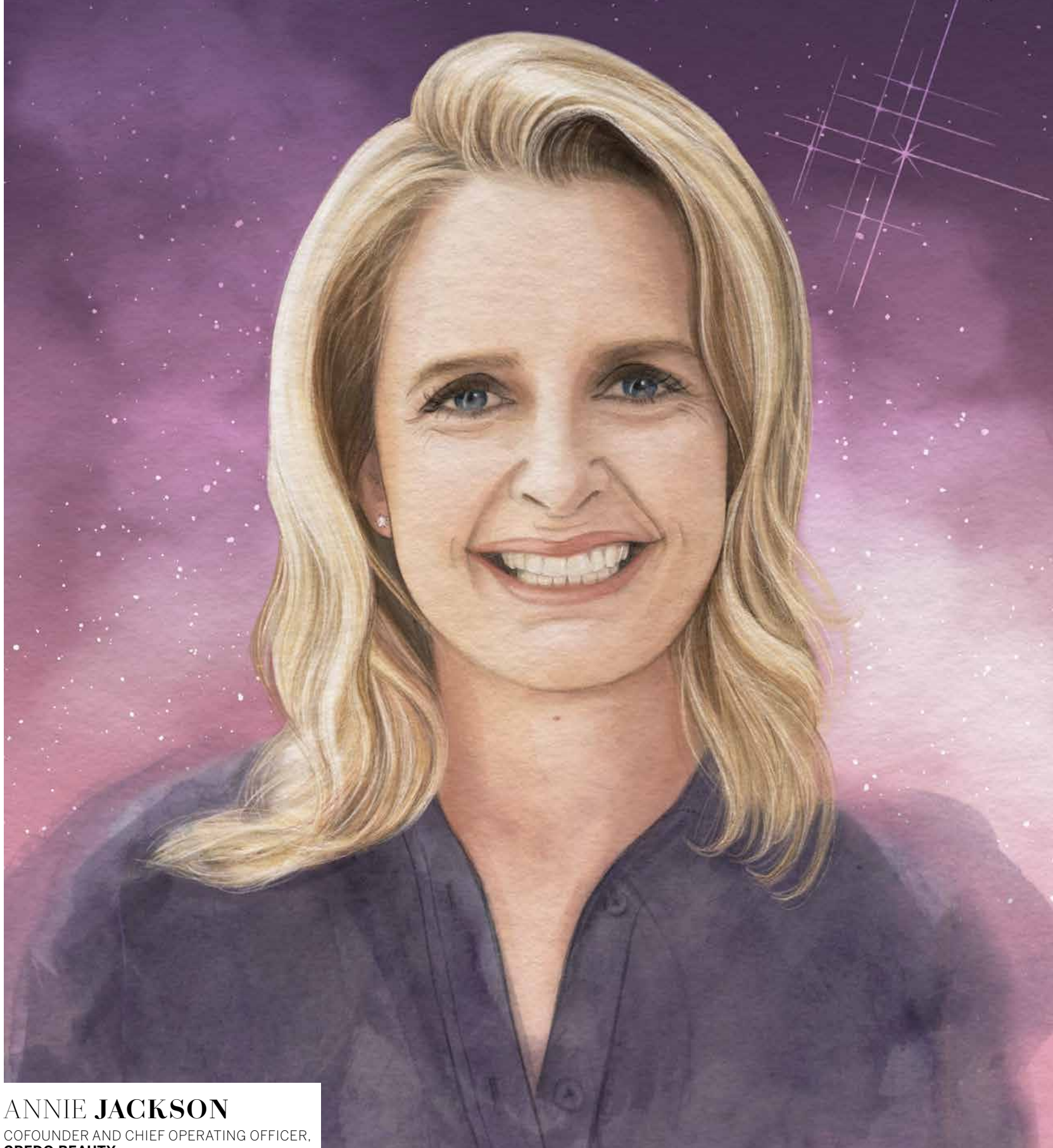
"We are trying to embed ourselves across the industry as the go-to partner for brands," he said, in an exclusive interview with *Beauty Inc* earlier this year. "We've now got, if not the largest digital platform in the world, certainly one of the largest. We're certainly the largest pure-play platform with Lookfantastic. We'll give Sephora a good run for the money in terms of who's biggest online."

And it's not just e-commerce. THG has its own

studios to create content for its brands and others and runs its own influencer network; its data analytics are among the most sophisticated of any company, and it's about to launch its own airline, THG Air, with two dedicated cargo planes to ship internationally.

As for what's next: Moulding has made no secret of his intention to buy more brands, beauty and otherwise, and build infrastructure.

"All we're trying to do is fix problems," he said. "We're very passionate about that. We're looking at our business, and how best to serve the customers. And if we can solve our problems, then it's going to make the business stronger every year."



ANNIE JACKSON

COFOUNDER AND CHIEF OPERATING OFFICER,
CREDO BEAUTY

● THE QUEEN OF CLEAN

Where Credo goes, others follow. When Annie Jackson and Shashi Batra launched Credo Beauty, it quickly became the standard bearer for clean beauty. Five years later, during a time in which health, safety, inclusivity and sustainability are top of mind for everyone, consumers are flocking to the category.

Despite the potentially crippling impact of having to close brick-and-mortar doors, Jackson and her team were able to tap into Credo's founding values to help it not just weather the challenge, but win. "In this uncertainty of 2020, people had time to listen. To think. To hear our story," said Jackson. "And we

talked about what we believed in—protecting our team, championing brand founders conscientiously creating products, sustainability, equity and accessibility. That resonated deeply with our customers and our team."

Stores may have been closed for much of the year, but that didn't stop Credo from introducing initiatives that are helping to set standards for the industry overall. There was the launch of Exa, Credo's private label makeup with foundation in 43 shades; a partnership with Ulta Beauty, which expands the purview of clean beauty, and the introduction of milestones for sustainable packaging, including eliminating single-use products in 2021.

Going forward, Jackson's focus is on continuing to bring clean beauty to the masses, and to make the online-offline experience ever more seamless. "In 2021, by far the greatest opportunity is that clean beauty is moving mainstream and the importance of health, wellness and safety are a part of the customer mind-set," she said. "The beauty industry was overdue for a shakeup. Not only is there more awareness about the health and safety of products, there is an extremely attuned customer demanding transparency.

"Beauty has long been an industry dictating a certain standard," she ended, "That has been shaken up. Customers are holding beauty accountable."



JACKIE AINA

INFLUENCER AND FOUNDER, **FORVR MOOD**

● FROM INFLUENCER TO ACTIVIST ENTREPRENEUR

Content creator Jackie Aina has built a following of millions by not being afraid to use her voice. After all, the OG beauty YouTuber, who today counts over 3.5 million subscribers, first came to prominence when she called out Tarte for its lack of shade inclusivity in its highly touted Shape Tape foundation launch. As the movement for social justice accelerated this spring, Aina was a leading voice in calling for equity—and accountability. She urged her followers to do the same.

“More than anything, 2020 really reaffirmed what a lot of us already knew: that a lot of what we see on social media and brand “allyship” can either be performative or genuine,” said Aina. “It’s up to me to

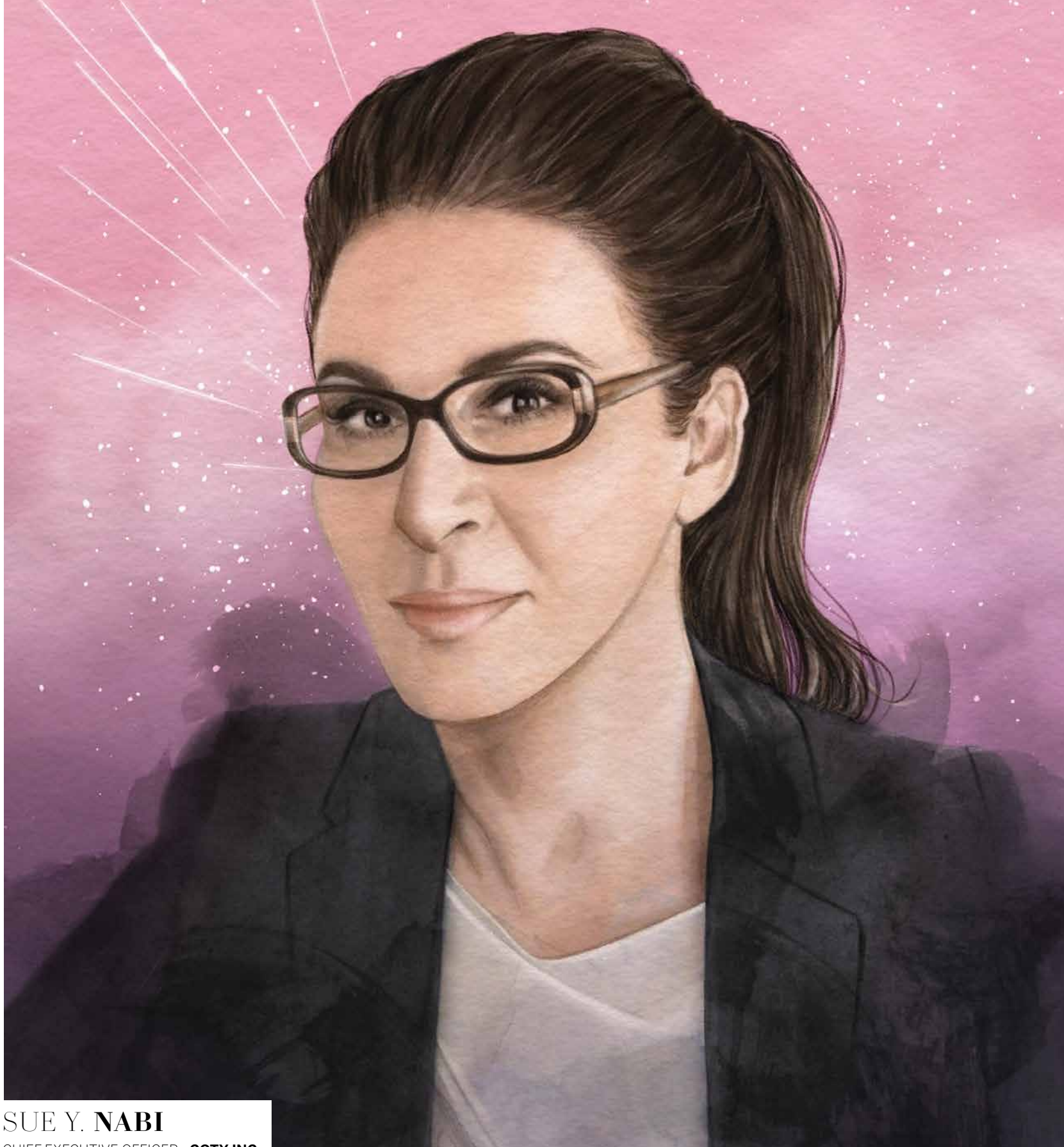
decide as a consumer and influencer which is which and who I want to support and/or align myself with accordingly.”

She urged her followers to do likewise, counseling patience, for example, when buying products from smaller Black-owned brands. “If I’m ordering from a start-up, I’m not going to expect them to ship the next day like a large conglomerate would. I’m not going to judge them as harshly. I hope that we as consumers can continue to do that as well,” she said.

Despite strides being made, Aina sees room for improvement in how the beauty industry speaks to consumers. “Right now, ‘less is more’ and skin is in and heavily embraced...but if a beauty brand posts a

photo on their socials of someone with acneic or less than perfect skin they will still get talked about heavily in the comments,” she said. “It seems like no matter what conversations in beauty are at the forefront, the audience will still be there to unnecessarily critique and pick people apart, even if it’s unjustified.”

As she looks to the future, Aina is looking to impact the conversation. For one, she’s looking to drive awareness around Black-owned brands, including her own lifestyle venture called Forvr Mood. Aina is also executive producing a documentary called “Social Beauty,” about trailblazing Black women in the industry. In an age in which content rules the roost, Aina is at the forefront of compelling storytelling.



SUE Y. NABI

CHIEF EXECUTIVE OFFICER, **COTY INC.**

● THE COMEBACK KID

Fortune favors the brave, and Sue Y. Nabi might just be the bravest woman in beauty. In July, the veteran executive took on the role of chief executive officer of Coty Inc., one of the most storied names in beauty—but also one of the most challenged. Nabi, who was the youngest president in the history of L'Oréal before launching her own brand, Orveda, was tapped to turn things around. She has her work cut out for her. But if she succeeds, she stands to earn more than \$140 million over the next three years, making her one of the highest-paid ceo's in business.

"I joined Coty, because this is an incredible opportunity to lead the comeback of a truly iconic

company," Nabi said. "I want to transform Coty into a global, product-centric powerhouse, where sustainability and health-oriented products are driving innovation. That is my ultimate goal."

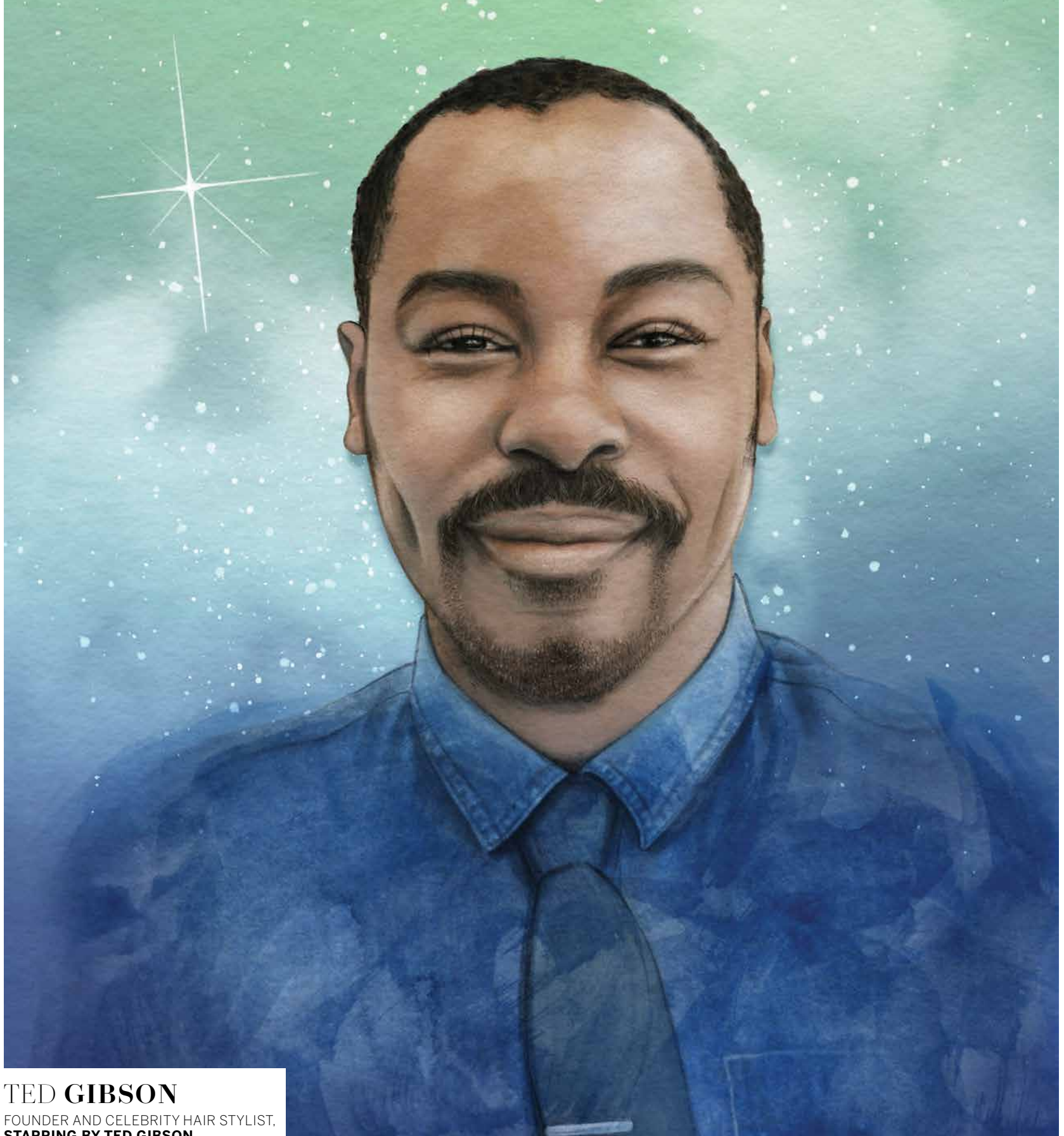
The early signs are positive. Coty's results for the quarter ending Sept. 30 exceeded the company's own expectations and those of Wall Street, too, including solid performances from CoverGirl and Marc Jacobs.

While no doubt a turnaround of this size is a marathon, Nabi is moving at the speed of a sprinter. She hired a new chief digital officer and chief commercial officer for luxury and is reinforcing relationships with licensees like Kering, Gucci's owner.

"This has been an unprecedented year in so many

ways. On a personal level, life has taught me that health is wealth," said Nabi. "For the business broadly, this year has obviously been challenging and accelerated existing trends. Coty has adapted quickly and doubled e-commerce penetration in recent months."

In the year ahead, she and her team will focus on building out Kylie Cosmetics and KKW Beauty, which the company has invested over \$800 million in thus far. Clean is another priority, particularly for CoverGirl. The trend for inclusivity and self-expression is a third key driver. Nabi is laser-focused on finding the convergence of all three, noting, "We must be the best at understanding, predicting and shaping the trends that will define beauty."



TED GIBSON

FOUNDER AND CELEBRITY HAIR STYLIST,
STARRING BY TED GIBSON

● USING HIS STAR POWER FOR THE GREATER GOOD

With a client roster that includes Debra Messing, Lupita Nyong'o, Angelina Jolie and Rosario Dawson, celebrity hair stylist Ted Gibson is no stranger to the limelight. But usually, he's been content to let his work speak for itself.

This year, though, as Gibson's worlds were rocked by the impact of the pandemic and the new civil rights movement, he became a strong advocate for advancing the interests of the professional salon community, as well as speaking out about the racism he's faced as a Black hairdresser.

Gibson's newest salon, Starring, had been open just under a year before it was forced to close when Los

Angeles was put under shelter-in-place orders. In the summer, as other businesses were allowed to slowly reopen but hair salons weren't, Gibson became a vocal proponent for change, hiring civil rights attorney Mark Geragos in the fight to reopen salons. As the Black Lives Matter movement cascaded across the country, Gibson used his platform to speak candidly about his experiences in the industry, such as never being booked for a *Vogue* cover.

"Now is a time when there is so much at stake," he said. "This year sparked something in me—having a voice and being able to speak up is vital."

Gibson isn't just a strong advocate for social change, however. Business-wise, he and his

partner (and husband) Jason Backe have also been prescient about the direction that the professional salon industry is heading in. Starring features five individual styling "pods"—Gibson calls them clouds—where the entire client experience is enabled by technology, from the lighting to check-in to retail sales.

While the salon was designed pre-social distancing, the confluence of Gibson's professional vision, personal values and social forces was more than just serendipity. "You can never get to the point where you're satisfied with the status quo," he said.

"There is so much at stake right now. It's important to have a voice and speak up and use my platform to make change."



ARTEMIS PATRICK

EXECUTIVE VICE PRESIDENT, GLOBAL CHIEF MERCHANDISING OFFICER, **SEPHORA**

● THE BRAND WHISPERER WITH WORLDWIDE REACH

Ask today's most successful indie brands the secret of their success, and chances are they'll name Artemis Patrick. Over the last 15 years, Patrick has become known for not just shaping but helping to create some of beauty's most important trends. Thus far, her work has centered largely in the U.S., but in July, her purview broadened considerably when she was named global chief merchandising officer of Sephora.

Up till now, Sephora has taken a largely regional approach to its merchandising strategy. No longer. Patrick is tasked with growing brands—and securing exclusivity—worldwide. Her role will be to “identify, fast-track and develop multiyear growth plans for new

and exclusive brands within the Sephora portfolio,” said the company at the time of the announcement. In other words, part of Patrick's mission is to make Sephora as dominant in, say, China, as it is in the U.S.

“My primary goal is to ensure that Sephora continues to be the best and most natural choice for any brand partner, in any market and to deliver the most exciting and differentiated product assortment to our clients worldwide,” she said. “As the largest prestige beauty retailer in the world, we recognized an opportunity to deploy our regional strength as a powerful asset for our brand partners.”

Still—that may be easier said than done in a retail landscape that has been rocked by the events of 2020.

Patrick believes that the solution lies in bringing the fun back to beauty. “We're focused on ways to make beauty come alive,” she said. “Digital acceleration is a long-term business imperative, but we cannot forget how critical tactical and human experiences are.”

In her mind, that means rethinking everything. “We have an opportunity to offer a beauty lifestyle, one in which every aspect of beauty—from skin care to hair to makeup to health—is abundantly present across our integrated omnichannel platform,” Patrick said. “The brands and retailers that will emerge from this crisis even stronger are those that not only pivot to digital but also generate new and more efficient ways of creating experiences.”

Dr. Amy Wechsler
and Zoe Wechsler

PAGING DR. PODCAST

Dr. Amy Wechsler and her daughter **Zoe** launched a podcast during the pandemic, in which they cover all the embarrassing things you'd never want to talk about with your own mom or kid. By **ELLEN THOMAS**

"AM I EMBARRASSING YOU?" is likely a familiar refrain for any mother of a daughter. For Dr. Amy Wechsler — the go-to Upper East Side dermatologist for beauty industry insiders and adviser to Chanel Beauté—and her 21-year-old daughter Zoe, it happens to be the name of their new podcast.

The podcast, launched Sept. 21 with new episodes dropping weekly, was born one pizza-and-tequila-fueled night in quarantine, after the pair tired of playing endless games of Bananagrams and watching episodes of "The Great British Baking Show."

"We've always wanted to do a project together—we love hanging out together," said Dr. Wechsler.

Why podcasting?

"In early summer, I did a couple of podcast interviews and loved them—I don't have to worry about how I look, I can do the interview and talk like it's old-fashioned radio," she said.

While Dr. Wechsler hadn't been much of a podcast fan prior to recording interviews with Goop and Fat Mascara, Zoe Wechsler, a senior at Barnard, is an avid podcast listener. Loose inspiration for the Wechsler podcast comes from some of her favorite female-led shows, like "B---h Bible" and Heather McMahon's "Absolutely Not."

"Am I Embarrassing You?" covers a range of topics most mothers and daughters might feel too awkward discussing together. Not the Wechslers—they easily segue from periods to depression to Gov. Andrew Cuomo's sex appeal like two girlfriends.

"I have friends who are close with their moms, but they'll tell me stuff and say, 'Oh, I can't tell my mom that,' and I'm like, why not?" said Zoe Wechsler.

"We have similar views of the world," added Dr. Wechsler, who also holds a degree in psychiatry and answers skin-care questions from listeners in a segment called "Ask Dr. Amy" at the end of every episode.

One difference?

"I curse more," said Zoe Wechsler.

Zoe Wechsler has been living at home with Dr. Wechsler throughout the pandemic while virtually completing her degree in comparative literature. The proximity makes working together easy—the pair records in their breakfast nook. "We're trying to build a soundproof room, but it's taking forever," Dr. Wechsler said.

The Wechslers have also found that they make for pretty good coworkers.

"We have similar work ethics," said Dr. Wechsler. "She's keeping me on track, like 'OK mom, this weekend we have to do two outlines and record two episodes.'"

Zoe Wechsler hasn't decided yet what she'll do after college, but now that the podcast is up and running, turning it into a full-time business isn't off her radar. There's already been interest from advertisers, and the Wechslers are hoping to ultimately get picked up by a network. Early data tells the Wechslers that their audience is 80 percent female, and most match the mother-daughter duo in age, falling into either the 18-to-22 or 45-to-59 age brackets.

Up next for the Wechslers is fine-tuning their list of upcoming podcast guests. The first was fellow Upper East Sider Jill Kargman; Debra Messing and Leila Roker are on deck. While the Wechslers say they mostly agree on who to invite, they've found the guest list is where the generational divide seems most prominent.

"She'll text me and say, 'We have to have this person on the show!'" said Zoe Wechsler. "I'm like...I don't know who that is!"

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POND'S

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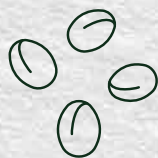
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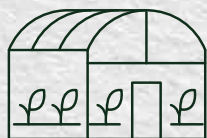
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COMPLEX

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Saving **20**
in 2020.



We've teamed up with the
Royal Botanic Gardens,
Kew's Millennium Seed Bank.



Seed banks help conservation
of seeds across many species



Together we are on a mission to
help protect 20 endangered plant
species in 2020

#save20in2020

