

A SPECIAL EDITION OF **WWD**

BEAUTY INC

+

DIGITAL EMPIRE
BUILDING
WITH MATTHEW
MOULDING

CREATIVITY
DURING
QUARANTINE

THE PANDEMIC:
ASSESSING
THE IMPACT

CHANGE NOW

BEAUTY FACES A FUTURE TRANSFORMED



4. Is GDP still relevant? If a new index were defined that prioritizes the well-being of citizens, what innovations would be required of beauty?
5. How will a heightened consumer imperative for well-being impact national policies?
6. What must beauty do to play a more effective role in protecting and enhancing the well-being of black consumers?
7. According to the Edelman Trust Barometer, CPGs are the second-lowest trusted industry, behind financial institutions. How can CPGs become the “hero” industry, with brands leading the charge on issues that matter?
8. Beauty has risen to the challenge of providing for needs during the pandemic where governments have proven incapable. How can the industry impact public policy related to well-being in the future?
9. How will companies balance profit with purpose as consumers continue to hold them to a higher standard in terms of meaningful change?
10. We’ve already seen the cross pollination of beauty with industries like tech, food and fitness. What’s next?
11. Beyond China, which countries have the opportunity to accelerate the industry and influence trends over the next decade?
12. As e-commerce dominates, how can luxury brands distinguish themselves on a product page when high-touch service can’t be presented to the consumer?
13. If health care plays a role in the future of beauty, how will companies leverage competitive advantages, like patents, to fuel growth and relevance?
14. What companies are best positioned to win as health, beauty and well-being merge, and who needs to pivot to better compete?
15. What does the increasing role of health and well-being mean for beauty M&A?
16. How can the beauty industry speak to consumers in a holistic way, encompassing their minds, bodies and spirits?
17. As the longevity gap between the wealthy and poor increases, how can the industry and individual brands play a more active role in addressing societal inequities?
18. With the high costs of wellness-related services, how can beauty help democratize such services and make them accessible for all?
19. Beauty is often expressed and evaluated according to cultural and national bias. Does a wellness platform create a more universal version of beauty or a more individualized one?
20. As beauty pursues new channels of distribution to maintain relevance, how will adjacent categories like health and wellness play a role? Will beauty still be essential in the lives of consumers?

THE FUTURE IS NOW

What tomorrow’s ceo’s are thinking about today. BY JENNY B. FINE

EACH YEAR, the students of FIT’s Master’s Degree Program in Cosmetics and Fragrance Marketing and Management research and analyze key industry issues for their capstone projects. This year, their work was focused on how beauty, health and wellness are intersecting and the future of retail. As we think about what beauty looks like in a forever changed world, *Beauty Inc* asked the group to come up with 20 questions every ceo should be thinking about today to insure success for tomorrow.

1. Is beauty essential for well-being? Or is well-being essential for beauty?
2. How will external factors—like climate change, political and racial unrest, pandemics—impact the global shift toward well-being and accelerate or ignite untapped trends in beauty?
3. Given the recent closures and bankruptcies of major retailers, what new distribution avenues should beauty pursue?