Students Visit South Korea for First Time

Asia studies course expands market visits beyond Tokyo and Shanghai

A massive mass market, lightning speed launches, and a thriving men’s business all drive the world-renowned beauty innovations emanating from Korea, reported students in the 2014 graduating class. For the first time ever, the Global Cosmetic and Fragrance Markets course, which focuses on Asia, visited Seoul as part of its two week Asian market tour, including presentations at the Korean headquarters of Estée Lauder and P&G.

“I was most surprised by the involvement of male consumers in skincare,” said student Natalia Espejo, associate brand manager, Global Vaseline, Unilever. “Their category involvement coupled with the strong Korean perception of male beauty was evident in how Estée Lauder and P&G created marketing communications, in-store collateral, and go-to market strategies.”

Speed to market and many points of sale contribute to constant innovations flooding the beauty landscape, the students said. “I was shocked by how many free-standing Korean brand stores, such as The Face Shop, Missha, and Nature’s Republic are within blocks of each other. The demand for beauty is so great that the stores are successful despite the steep competition,” said Alexandra de Lara, manager, Global Communications, La Mer.

And then there is Korea’s famous product innovation. “The product innovation lifecycle—idea to shelf—is incredibly fast. Products come and go at the speed of lightning,” said Jacquelyne Smerklo, stability evaluator, Givaudan. In addition, she cited the traditional spa lifestyle, general acceptance of plastic surgery, and the increase of multi-function products due to the rise in number of working women as key market drivers.

The vibrancy of the free-standing retailers and drug store beauty departments stood out in the students’ minds. This strong mass channel for Korean brands has caused department stores, which carry the high-end foreign brands, to lose sales. Savvy customers who adopt early and the market’s rapid turnover make Korea a natural test market, the students concluded.

Time Management: How to Free Up Time for Work That Matters

Workshop implemented as part of program’s ongoing action plan

Freeing up eight hours of your work week sounds like an impossibility, but according to Jordan Cohen, productivity expert and consultant, it can be done, and he has the research to prove it.

Mr. Cohen, who created pfizerWorks, the drug giant’s productivity platform, conducted a “Make Time for Work that Matters” workshop as part of the Seminar in Advanced Topics in Leadership. His system entails identifying projects that executives can kill off, offload, or redesign by determining if those activities are necessary to the objective of the business or satisfying to the employee.

“Research has shown that many knowledge workers spend a lot of time on activities that are neither valuable for their organization as a whole nor for themselves,” he said.

Students participated in a two week productivity exercise to help them spend more time on valuable and constructive projects. They were asked to choose 10 hours of activities that they could easily delegate or outsource, and report their outcome and success. In a similar case study, Mr. Cohen reported that a Scandinavian executive was able to free

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Future Brands: Graduate Students Present at Executive Mentor Luncheon

Imagining designers Prabal Gurung and Philip Lim as beauty brands

“A beautiful woman, is a beautiful woman...But a beautiful woman with a brain is an absolutely lethal combination,” said Simone Bolotin, senior manager, U.S. public relations, Coty Prestige, quoting Prabal Gurung, who says that he designs clothes for the “thinking man’s sex symbol.” Ms. Bolotin and her team presented Prabal Gurung Beauty, a prestige color cosmetics line that draws inspiration from the designer’s penchant for juxtaposition—retro glamour and modern prints, soft shapes and leather harnesses.

In the spirit of that dissonance, the Prabal Gurung team proposed breaking convention and launching the complementary SPARK by Prabal Gurung for Target, a massscale capsule collection. The designer’s fashion collection for Target sold out in 11 minutes.

“Classic with a sense of madness,” describes the world of the 3.1 Phillip Lim brand, according to Colleen Celentano, director, human resources, L’Oréal USA. Born in Thailand, raised in California, and the recipient of the 2013 CFDA designer of the year award, Phillip Lim launched his fashion line in 2005, at the age of 31, hence the name 3.1 Phillip Lim. The Lim team proposed a beauty brand called Sonomana by 3.1 Phillip Lim, which comprises hair, makeup, fragrance, and men’s grooming products.

Sonomana is a Japanese expression that means, “as you are.” The plan detailed launching Sonomana Hair products first, before the other categories, through salons to establish a cadre of “as you are” tribe members. Detailed year-by-year roll-out plans for the other categories followed.

The FIT master’s program is an educational experience, think tank, and training ground for mid-level beauty executives preparing to advance in the industry. The proposed designer brand extensions included opportunity analysis, brand values, product descriptions, target demographics, and sales plans, presented through student designed video, animated storyboards, and interactive graphics.

Originally prepared for an advanced seminar in marketing, taught by Dr. Brooke Carlson, the brand presentations took on real life dimensions at the luncheon, which honored industry members who volunteer as executive mentors to the graduate students. Audience members included Lori Singer from Coty Prestige, Nicholas Mirzazant from IFF, and Camille McDonald from Bath & Body Works.
Clinton Speaks, Inspires MPS Students

Inaugural Fragrance Foundation Talks held at the Skirball Center

Bill Clinton addressed the beauty industry.

He is a man with the weight of the world on his shoulders, concerned with issues of inequality, instability, and climate change, but when President Bill Clinton spoke at the inaugural Fragrance Foundation Talks, held at NYU’s Skirball Center on January 29, he encompassed topics relevant to beauty.

Foundation president Elizabeth Musmanno asked the former President about what cologne he wears, and he responded that when he was younger he wore after-shave and cologne, but not these days. “I don’t stink,” he said, “I just try to be hygienic.”

But joking aside, as the keynote speaker, Clinton spoke passionately of the concerns of his foundation, the Clinton Global Initiative, including how 125 million people in China still survive on less than $1.25 a day and the ongoing Sunni and Shiite Muslim conflict in Iraq.

“Bill Clinton’s commitment to the people of Haiti and continued efforts to rebuild was not only inspiring but showed how our industry can help to fuel these efforts,” said Corey Moran, senior marketing manager, Coty Prestige and Management program. All, especially the graduate students, embraced his vision and fervor.

“Many of our companies look to positively impact the world around us through charitable giving and sustainable business practices, so making a small move to source ingredients from a country where this action could have a big impact is a no brainer.”

But as Clinton pointed out, all of these actions are interdependent and must be economically viable for companies to continue.
Unilever to Sponsor 2014 Capstone

The Changing Face of the Beauty Consumer

Real world analysis of “The Changing Face of the Beauty Consumer” will be presented by the 2014 master’s class at the annual Capstone presentation to be held on June 4, 2014. Unilever is the sponsor of the research paper and presentation, which is the culminating project of the FIT Cosmetics and Fragrance Marketing and Management master’s degree program.

“We at Unilever are proud to collaborate with FIT and its world-class students to acquire their expert view of how we build the beauty business of the future,” said David Rubin, brand building vice president for United States hair care at Unilever North America.

The Capstone has come a long, long way since its inception 14 years ago. It began as an afternoon presentation in a classroom supported by basic PowerPoint. Last year’s Capstone focused on “Beauty in a Digital World,” which wowed a packed auditorium of executives with a studio quality, interactive, video enhanced, and fact-loaded presentation.

This year the students will be divided into three groups, each tackling one of the following challenges:

- **Accessible Beauty:** An in-depth look at what “value” means to consumers in all segments and how prestige products can become more accessible.
- **The New Beauty Consumer:** A study of emerging demographic patterns in the U.S., including the multi-cultural consumer, the LGBT market, and lifestyle marketing.
- **Men’s Beauty and Grooming:** Research will focus on growth opportunities in the men’s market, identifying men’s usage patterns, preferred packaging, and where and how they shop.

Clinton Speaks, Inspires MPS Students

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“The challenge will then be to truly innovate while remaining profitable,” said Thomas Reedman, manager, global marketing, Kiehl’s Since 1851, also in the 2015 class. “By identifying untapped resources or white space within these developing areas, the industry can improve its efficiencies and truly ignite innovation.”

Clinton spoke for over an hour and included personal anecdotes about his relationship with and admiration for Nelson Mandela, who he described as having “uncommon decency.” Another key Clinton insight especially relevant for the industry audience: “every mistake I made in my life I made when I was too tired,” he said.

Conceived as a series of lectures to inspire innovative thinking by presenting speakers from diverse industries and backgrounds, the initial Foundation Talks event was jam packed with impressive speakers, capable of being overshadowed only by a world leader like Clinton.

Caryl Stern, president and CEO of the U.S. Fund for UNICEF, spoke of her goal to reduce the number of preventable child deaths globally from 18,000 per day to zero. “Caryl did not criticize our industry for being superficial as one might imagine,” said Mr. Reedman. “Instead, she has identified that the innovative leaders of our industry can actually act as strong partners to challenge these causes together.”

Stefan Sagmeister, designer, creative director of Sagmeister Inc., and TED speaker, spoke about happiness and identified one path to happiness as working on projects that matter to you. “Obviously, the two previous speakers do nothing but that; maybe that’s why they seem so cheerful,” he said of Clinton and Stern.

The event’s final speaker, Sir Ken Robinson, PhD, an author, who has the honor of being the most viewed TED speaker of all time, spoke about leading a culture of innovation, but warned that we are cultivating material well-being at the cost of spiritual well-being. Responding to this challenge, Mr. Reedman said, “I have seen that the most successful products are those that tap into a true consumer insight and need. While the benefits might appear to be only on the surface, one could argue that those that have sustained success have had a greater effect on the spirit of the consumer.”