

A SPECIAL EDITION OF **WWD**

BEAUTYINC



THE 2023
**POWER
BRANDS**

GIFTED + TALENTED

CALL THEM THE MOST LIKELY TO SUCCEED:
THE VISIONARY FOUNDERS CHANGING THE FACE OF BEAUTY

2023 WWD Beauty Inc Power Brands: The Originals

A look at beauty's brightest new entrants.

This has been a banner year for **beauty**. Sales are soaring and consumers are more engaged in the category than ever before. The 45 brands here aren't just benefiting from the buzz, though: They're creating it. To compile this list, which is divided into The Establishment, The New Guard and The Originals, **Beauty** Inc looked at a wide array of quantitative and qualitative data to assess who's winning and why. Here, the originals.

They may be the newer kids in class, but these brands are not afraid to stand out from the crowd. Wise beyond their years, their future leadership potential is clear, with a distinctive point of view that combines community, purpose — and, of course, products.

Arey

It takes guts to pioneer a new category, particularly one that makes others seem obsolete. That's what Allison Conrad and Jay Small have done with Arey, their line which aims at thickening hair and reducing gray hair growth. While the category is in its nascency, it's top of mind in innovation – and investment. Last year, the L.A.-based brand doubled its investment target when it closed a \$4 million round after seeing 1,100 percent growth since its founding.

STAR PRODUCTS



That dual track — of mission and makeup, or purpose and product, if you will — is a key differentiator for today's generation of founders. "This is a representation of what America looks like. It is more diverse," said Carolyn Bojanowski, Sephora's executive vice president of merchandising. "They are founders who are also clients. They get tactics. They get digital. They're on TikTok personally and with their brands."

"It's the first generation that's grown up where specialty is the dominant channel," Bojanowski continued. "That makes our lives easier. There is an implicit understanding of our stores and our loyalty program. There is an ease about it."

There may be an ease — but that doesn't mean it's easy. Palermino, who has parlayed her background as a writer and her deep curiosity about the science of skin care into a highly engaged community who follow both her and the brand she cofounded with product developer Joyce de Lemos and creative director Marta Freedman, remembers with a laugh how glamorous it all seemed when she was a

journalist in her 20s. "It may be perceived that way, but the reality is not very glamorous," she said. "So much of your job is puzzle solving. You're running a company on so many different levels. My background is media, and not only do I work in media — because I have emails to write, social media, my blog — but I'm also working on production supply chains, trying to understand our carbon footprint, doing stability testing on product development."

"There are so many moving pieces," she continued. "I love it because I need a lot of projects to stay stimulated, but it's like there's a massive puzzle you have to solve and there's always a missing piece."

"Being a founder is for a specific personality," agreed Laney Crowell, who launched Saie in 2019 after working in editorial and brand communications at companies like Estée Lauder Cos. "Yes, you have to have that entrepreneurial spirit, but you also have to be very comfortable with highs, lows, extreme speed, acceleration. My job changes every three months and I'm

super comfortable with that," she continued, ticking off the roles she plays — founder, chief executive officer, chief purpose officer, chief sustainability officer.

"I am chief storyteller," Crowell said. "Currently I'm the protector of the Saie way — our culture, and making sure that everyone is involved in it, engaged with it and executing it."

Such values matter today — both as an expression internally, to align teams, but outwardly as well, particularly at a time when consumers want to know much more than just what goes into a bottle or tube.

"People want to know what the company's ethos is beyond the efficacy of the product. They want to know who the founder is and their values," said Craig.

"People say, 'the bubble is going to burst,' but there is always more room," she continued. "The bubble is not going to burst. People want to feel they have equity in what they're buying and will spend money with brands they believe in that align with their values." ■