

LES MARDIS DE L'ESSEC

WELCOME

NICOLAS HIERONIMUS

L'Oréal Group CEO

Biography

Born on January 3, 1964 in Paris, Nicolas Hieronimus' father was a TV producer and his mother was an aerospace engineer, that is, two parents who had studied well, what paved the way for Nicolas Hieronimus' future. A good student, Nicolas Hieronimus passed his baccalauréat at the age of 16 and was on his way for higher education. He entered a preparatory class for business schools (classe préparatoire aux grandes écoles) and passed the ESSEC entrance exam in 1981. After four years at the school, he graduated in 1985 with a specialization in marketing. Nicolas Hieronimus joined L'Oréal very early in his career: he joined Garnier as a Product Manager in 1987. He became Marketing Director at Garnier and launched the Fructis and Movida skin care lines. He also launched the Maybelline brand on the market.

Spotted by the Parisian management, he was appointed France General Manager and then International General Manager. He orchestrated the strategic development and globalization of the brand and launched the Men Expert and Dermo-Expertise lines. He took over L'Oréal Mexico in 2005 and then became General Manager of the Professional Products division. He specialized in L'Oréal's products and is appointed by Jean-Paul Agon, General Manager of L'Oréal Luxe. He piloted numerous acquisitions in the 2010s, and under his leadership, four brands in the luxury division's portfolio crossed the €1 billion revenue threshold. In 2013, Nicolas Hieronimus was appointed Vice President and General Manager of the selective divisions. In 2017, he became Deputy CEO of the group and in 2021, he succeeded Jean-Paul Agon as CEO of the group. Since 2016, he is Chevalier de la Légion d'Honneur.

EDITORIAL

While debates around the composition of products are becoming increasingly fiery as they cause environmental degradation, L'Oréal is trying to make its way in the green beauty sector. By launching platforms that reference numerous items with all the details concerning their composition, L'Oréal is increasing its transparency policy and wants to meet this new need of many customers. In fact, according to a survey conducted last year (IFOP, June 2020), 29% of the women surveyed said that animal and environmental concerns were a determining factor in their choice to put on less makeup.

Moreover, we are witnessing a change in fashion: women are wearing makeup less often and there is a return of a trend towards naturalness, which is changing the approach of cosmetic companies. It is the Covid-19 crisis that has also reversed practices. In 2017, 42% of respondents answered that they used makeup every day. After the successive lockdowns and after experiencing zoom work sessions, they are only 21%. This is the advent of Slow Make-up, where make-up habits are evolving. However, this trend remains minimal among women who, for 86% of them, say they feel more beautiful when they wear make-up. The health crisis has confirmed a return towards naturalness, even if make-up desires remain strong, no doubt this shapes the trail of a new trend for L'Oréal.

Interview
Clément
SIMON

Valentine
JACOB-XAË

Presentation
Alice
CAFFIN



We previously welcomed ÉDOUARD PHILIPPE

Former Prime Minister and Le
Havre Mayor

*"We won't make it without
political parties. A
democracy cannot function
without them. Even if we
don't like them, they
structure the public
debate."*

On May 18, 2021, Les Mardis de l'ESSEC welcomed Édouard Philippe, former Prime Minister and current Mayor of Le Havre, for the return of the debates at ESSEC. Édouard Philippe talked us through the highlights of his tenure as Prime Minister: the Yellow Vests, the Coronavirus crisis; he told us how time was useful for him to draw new conclusions on his actions and to better understand the issues in question. The Yellow Vests broke out because of the carbon tax, but in reality, it has been many years since the working classes have been demonstrating for more purchasing power and for more recognition from governments. According to him, and despite the crisis of representativeness, democracy needs political parties because they structure the public debate and are the basis of the process to acquire political experience. Édouard Philippe recalled the radical temptation of left and right-wing parties that manage to seduce many among the population and that play on the rejection of traditional parties. The left-wing parties are more interested in gaining leadership over the other left-wing parties than in building a government program, he said. And the right-wing ones are too much opposition parties. But the more moderate parties must not only build a project against these radical parties, but they have to shape a project of their very own. We are facing a lowering of the political debate, Édouard Philippe explained, where all seek to discredit the opponent instead of proposing a real project.

**Thank you everyone for
the special season we
shared together and we
wish to see you next year
for more debates, when
normality should return!**

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