

#Experts' Opinion

How to Be **One Step Ahead** in the Race for Talent in the Cosmetics and Perfume Industry?



▲ Philippe Sibour
Owner and president
Alliance Consulting

The years after pandemic are not only reshaping regional economies and societal trends in terms of interest in work (“great resignation”, “big quit” or “quiet quitting”). We

can see that all over Europe the cosmetics and perfume industry faces recruitment challenges as workers with the profile it needs are lacking. The world faces one of the tightest job markets in recent memory. The talent war in this market is still raging and winning companies are those that know how to use the right weapons.

Cherish your storytelling

Let's remember. In the past, when a candidate considered making a change from their current employer, they would ask industry colleagues for an inside scoop on potential employers: how well they treated their employees, what kind of opportunities for advancement they offered, how much work-life balance could an employee expect. Today, candidates have access to much more information than ever before. Some web portals give employees a platform to express their personal experience with an employer, including hashing out complaints anonymously. The result has been increased transparency on a company's work environment. Whether a job seeker knows someone at a company or not, they can access intel much more easily. Companies that create a happy, supportive, and stimulating environment will naturally win over those who apparently have difficulty to create an attractive company culture. Lately, we've been hearing more and more about the concept of “work-life blending”. Under this model, professional

and private lives are blended, and the “work” and “life” parts merge. If need be, employees start work later, take a longer lunch break or arrange private appointments in the afternoon, and working from home is commonplace. In return, they are expected to be available late at night, and to answer e-mails anywhere, anytime. Flexibility first!

Similarly, as consumers demand more transparency in advertising and product ingredients, a sustainable footprint, a new trend towards Cosmetics has emerged, which also impacts the relevance of brands to Beauty industry professionals. Brands which have fallen behind on updating formulas and ingredient stories are seen as old-fashioned. Top performing Beauty leaders want to stay ahead of the ingredient curve and work for brands that go beyond.

This kind of misstep can cause a company to lose out on not only consumer money but also candidate interest. If a brand is a story that's always being told, it's easier to read between the lines today than ever before. Ensuring your firms responds to employee and consumer feedback in a caring and honest way will pay dividends as you continue to compete for talent.

Think different and better

More than many other industries, companies in cosmetics and beauty often tend to hire candidates from direct competitors, particularly in Switzerland. With speed to market increasingly important, leadership wants to hire talent who will hit the ground running and never look back. This means companies expect candidates to have both channel and category specific experience. But is it such a wise choice?

The challenge is that with even more brands on the market, access to top performers is decreasing. This has

caused salaries to inflate rather quickly and for positions to remain vacant longer. This has of course negative consequences on the growth of the firm. That's why a few disruptors have already started hiring Executives from outside the industry. They are hiring people who think *out of the box* and who import other best practices. In this hyper-competitive job market, Beauty companies that solve a formula to hire talent from outside the industry will benefit, as will those who even slightly lessen their requirements. One of the best tip is still to allocate the proper time and resources to find the right talent to help them achieve their goals.

Always anticipate

On a more global level, with the emergence of new players and large-scale mergers and acquisitions, the perfume industry has continued to structure itself in recent years. Like the food and hygiene/beauty industries, the fragrance sector is turning to a more natural approach to meet the new expectations of perfume lovers. Sustainable consumption is a real issue, and the entire sector is now involved in developing “green” products.

Another turning point is technology, a challenge made all the greater by the fact that the perfume industry is still rooted in fairly traditional codes. The race for data is not just about retail. Artificial intelligence is already well established in the industry, particularly in the creation of olfactory compositions. The current challenge is to recruit specialists with these new skills, without waiting too long... Because, as the renowned oil well firefighter Red Adair said : *“If you think it's expensive to hire a professional to do the job, wait until you hire an amateur.”* ●