

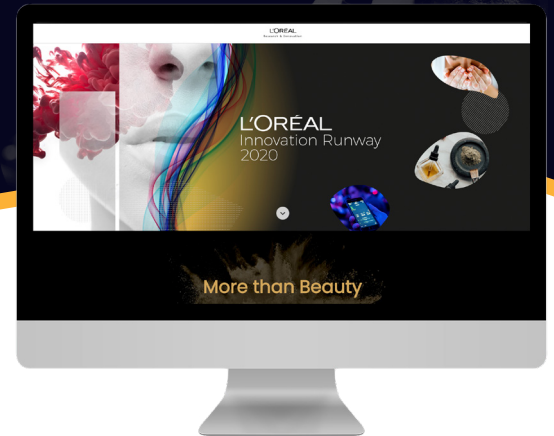
L'ORÉAL

Research & Innovation

agorize

Beauty backed by Science and Research:

L'Oréal Innovation Runway 2020



Background

L'Oréal Research and Innovation (R&I) has devoted itself to beauty science and technology since 1909.

With its unique international portfolio of 36 diverse and complementary brands, the R&I department employs over 4,000 people worldwide in order to discover, invent and develop beauty needs and aspirations. As the world's leading beauty company, L'Oréal is present across all distribution networks: mass market, department stores, pharmacies and drugstores, hair salons, travel retail, branded retail and e-commerce.

Research and Innovation are at the heart of L'Oréal's philosophy. Startups constantly invent new technologies and L'Oréal is looking to partner with startups and small enterprises to co-create unique and cutting-edge solutions for tomorrow's consumers.

Industry:

Consumer Technology

Geographies:

Asia Pacific

Audience:

**Start-Ups, Students,
Subject Matter Experts**

In collaboration with:

SLINGSHOT2020

POWERED BY STARTUP 

“Today's L'Oréal Innovation Runway we found two startups that were coming from parallel technologies that we never ever considered.”



Dr. Mark Phong

R&I Asia Director Advanced Research Labs and Business Development, L'Oréal

About this challenge

L'Oréal Innovation Runway 2020 is an innovation challenge organized by L'Oréal Research and Innovation and Slingshot 2020 by Startup SG.

The program believes technological advancement and commitment to innovation can bring **superior products and improvements** to the environment we live in.

“We need to give clarity to the startup about the proof of success and how to create value in the long run, and how long and what it takes to get there. Startups invest a lot of time and effort when working with us, they sometimes need to pivot and we need to respect that as a corporate.”



Fabien Cabirol,
APAC Open Innovation Director

Categories

There were 4 main categories:



Protect

Solutions for broader and superior protection against external aggressors and lifestyle stressors



Cleanse

Solutions for robust and natural cleansing systems to simplify one's routine



Repair & Enhance

Technologies that can repair damage and/or transform the quality of skin and hair.



New Ingredients & Materials

Seeking for opportunities to develop disruptive products based on technical functionalities coming from outside of beauty industry.

Timeline



Result

100+

Applications

Despite concerns about the COVID-19 situation, there was a **15% increase** in the number of applications compared to 2019.

10

finalists were selected

The finalists **pitched their technologies to a panel of judges** from L'Oréal Research and Innovation and Enterprise Singapore.

Top Two Winners

Each winner received **S\$5,000** cash prize, **S\$30,000** StartupSG grant sponsored by Enterprise Singapore, **mentorship** and the opportunity to **work with L'Oréal**.



Brisil Technologies from India, has developed an energy efficient technology to produce green precipitated silica from biomass waste.

“It is a great morale booster, great validation for the work we are doing.”

Tanmay Pandya,
Founder of Brisil Technologies



**ORGANIC
BIOACTIVES**
NEW ZEALAND

Organic Bioactives from New Zealand, has developed a highly efficacious bioactive extraction method from botanicals using patented TPT technology.

“We see massive opportunity and we need L'Oréal in New Zealand to help us further develop and bring products on the market.”

Andrea Taimana,
Founder & CSO of Organic Bioactives



Key Takeaways

Finding Solution-Market Fit

The acceleration of innovations in the field of science and technology, the emergence of new players and the evolution of consumers behaviours has propelled L'Oréal's transformation towards a more structured and strategic approach in open innovation. This challenge enables L'Oréal to tap on their internal capabilities while source innovations in start-ups or highly applied institutes, to transform and bringing the necessary support to their external partners.

Discover New Possibilities

As the open innovation ecosystem continues to evolve and transform, L'Oréal reinforces this will to participate in the development of this ecosystem towards open innovation. This means that startups and SMEs can access to endless opportunities for growth and disruptive innovation, to allow better cooperation for successful business transformation.

Building a Strong Community

Despite the challenges of 2020, the success of L'Oréal Innovation Runway 2020 is a testament to the continued demand of startups to actively seek partnerships with corporates like L'Oréal, and vice versa. L'Oréal continual engagement in the regional ecosystems emphasises the commitment to partner closely with external scientific and entrepreneurial community to co-develop innovative solutions for their consumers.

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