

## CONSUMERS

89% of companies now expect to compete largely on the basis of customer experience.<sup>1</sup>

Consumers have been the main focus of companies' operations since their conception. It can be said that the capitalist notion of a company was born from the needs of society. It is the people who then became consumers of the products that these organizations went on to create to successfully solve the identified needs, therefore enabling companies achieve their ultimate financial desire.

## INVESTORS

\$2.69 billion in capital was raised across 252 beauty deals in 2021.<sup>2</sup>

Although effectively meeting consumers' needs is at the core of what makes companies successful, it is investors who support them with their capital. Historically, the common belief, in line with American Economist Milton Friedman, is that the primary responsibility of organizations relies on striving to provide the highest possible return for all shareholders.

## RESOURCES

73% agree that employers need to remove silos which negatively impact productivity.<sup>3</sup>

Bureaucracy, manual administrative tasks, and presence of silos take valuable time away from strategy, problem solving and innovation at the workplace. Organizational resources should be thoughtfully implemented to spawn collaboration, efficiency, and simplification of work. To achieve this, companies should institute the following:

1. Promoting agility through removal of systemic blockers and implementation of simplifying tech
2. AI & automation to reduce admin tasks so employees can focus on deep work
3. Creating a pool of protected freelancers for faster business adaptability

## Great Reformation

The COVID-19 pandemic has accelerated the re-evaluation of priorities, making the threats leaders face today more complex than ever before. For organizations to thrive in this new environment, they will need to look beyond only satisfying consumers and investors, and unlock an organization's full potential by executing more dynamic strategies. It is time for beauty's Human-Centered Great Reformation

## CULTURE

65% said the pandemic made them rethink the place that work should have in their life.<sup>4</sup>

Having a meaningful organizational culture based around purpose, belonging and flexibility is a must for success. Today, employers are facing an unprecedented level of resignations as people reassess what is important after feeling burned out and disenchanted for too long. To combat this business threat and thrive towards sustainable growth organizations are encouraged to:

1. Take purposeful social action for the causes that align with the values of the organization and its employees
2. Intentionally shine a spotlight to help raise the voices of the unheard
3. Be a beacon of flexibility by implementing a 4-day/32hrs work week with no pay reduction

## ENVIRONMENT

55% of those surveyed feel an environment designed to foster efficiency and creativity would increase their desire to visit their office.<sup>6</sup>

Employees re-prioritized their health, family, and time following the pandemic, fundamentally altering the purpose of the office environment and the employee preferences that coincide.

1. Align office design with both the human experience and organizational objectives.
2. Leverage the metaverse and web3 for the new age of "WFH"
3. Wholly embrace – and design for – a fluid workplace model

## LEADERSHIP

41% of workers surveyed worldwide were considering resigning (Microsoft's 2022 Work Trend Index).<sup>5</sup>

Leadership plays a critical role in implementing change within organizations, and further, acts as instigators of these new tactics. Organizations, and therefore leaders, must address the fixed hierarchies, outdated mindsets, and accelerating turnover that are negatively impacting the recruitment and retention of top talent by:

1. Create an adaptive hierarchy
2. Being mentality changemakers
3. Re-imagining retention

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