

Loreal company background

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Company Background Fresh out of a French chemical engineering school, young entrepreneur Eugene Schueller developed a hair dye with hues hairdressers throughout Paris couldn't resist. The one-product venture he launched in 1909 has since grown into the world's largest cosmetics company: L'Oreal. L'Oreal began its global expansion during the second half of the 20th Century, and now offers hair care, hair color, skin care, makeup, and fragrances in 130 countries.

Its 23 brands include pharmacy staples L'Oreal, Garnier, and Maybelline, as well as upscale brands Yves Saint Laurent, Redken, and the Kiehl's skin care line. L'Oreal recently expanded its produce suite by acquiring the dermatological beauty care brand Skinceuticals in 2005, and retail store The Body Shop the following year. Today, the company employs more than 65,000 people in eight departments: operations, finance, information systems and technology, marketing, business and sales, communication, human resources, as well as research and development.

More than 2,900 specialists work in L'Oreal's R&D department, which studies skin and hair and uses its findings to develop safer and more effective products to enhance beauty and protect skin. The R&D specialists working in the company's 18 research centers have backgrounds in 30 fields, including chemistry, biology, medicine, physics, physical chemistry, and toxicology. L'Oreal develops more than 3,000 new formulas per year. L'Oreal's commitment to diversity, integrity, responsibility and respect for people and the environment earned it a place on Ethisphere Magazine's rankings of the world's most ethical companies in 2007.

Its products reflect a commitment to serving the needs of diverse populations, including men and African Americans. In 2001, the company launched Mizani, a hair care brand developed specifically for unique ethnic hair types. For corporate social responsibility, the company has enacted several community and environmental programs, from providing employment opportunities to disabled students in Taiwan to reducing water and energy usage at factories around the world to creating an HIV/AIDS support and education program for employees in South Africa.