

# L'ORÉAL

## A New Business Game With The L'Oréal E-Strat Challenge 2005

**L'Oréal adds the L'Oréal Academic Challenge to the launch of the 2005 edition of its successful e-Strat Challenge business game.**

**L'Oréal provides increased access for university and business school teachers.**

L'Oréal, today launched the 2005 edition of the highly successful **L'Oréal e-Strat Challenge, e-Strat 5**. In addition it is making the business game accessible to university and business school professors to use directly in class, as part of their business and management courses, via the launch of the **L'Oréal Academic Challenge**. This is the strongest sign yet that the academic world is recognizing the pedagogical value of business games.

L'Oréal is making the sophisticated software of the e-Strat Challenge business game freely available to many of the world's top academic communities who will be able to introduce the Challenge to students independently of the annual e-Strat Challenge, which has proven over the last five years to be one of the most sophisticated and relevant business games on the global market.

**56,000 students and 1600 universities since 2000.**

With L'Oréal e-Strat Challenge 5 launch, the biggest, most international and most exciting simulation ever, L'Oréal's commitment to use business games as part of the company's innovative recruitment strategy is unparalleled. To date, more than 56,000 students from 1600 Universities and Business Schools worldwide have participated in the L'Oréal e-Strat Challenge.

Geoff Skingsley, Deputy General Manager of Human Resources at L'Oréal commented: "We believe that by introducing the L'Oréal Academic Challenge to the academic community, we are helping to provide even greater opportunity for thousands of students around the world to translate their classroom knowledge into real experience and understand the demanding nature of the business world – and of the cosmetics industry, in particular. This is a significant development for our highly reputed internet-based business game, the L'Oréal e-Strat Challenge."

### **Putting their skills to the rest**

The L'Oréal e-Strat Challenge 5 allows students from around the world to put their managerial, strategic and critical decision-making skills to the ultimate test. Participating teams are given control of a virtual beauty company and a portfolio of brands. For the first time this year and in an effort to add more realism to the simulation, students will have to make decisions through out the game taking

into account Corporate Social Responsibility Issues. In fact, during the five rounds of the Challenge students use their analytical thinking, strategic marketing and solid business principles to make more than 1000 critical decisions gaining market advantage against the competition; 5 virtual brands that are managed by the computer software. Semi-finalist teams who succeed in achieving the highest Share Price Index throughout the 7 week duration of the game are asked to write a business plan to test their global view and understanding of the cosmetics industry. Sixteen finalist teams will be asked to present their business plans and 'sell' their virtual company to a L'Oréal senior executive jury as part of the grand final on March 31st 2005.

### **An innovative recruitment tool**

In addition to the educational value of the competition, the L'Oréal e-Strat Challenge is one of the most innovative recruitment tools on the market. The Challenge enables every competitor to come into direct contact with managers from L'Oréal and for recruiters to see them in action. Since its creation L'Oréal has recruited more than 100 e-Strat Challenge players. "The L'Oréal e-Strat challenge competition is a ground-breaking and selective recruitment tool that revolutionizes the sit-down interview mentality to recruit managers. The competition has allowed us to reach larger pools of potential applicants than we would by doing the usual round of top business schools worldwide," says Jean-Claude Le Grand, Director of International Recruitment at L'Oréal. "Through the L'Oréal e-Strat Challenge we have been able to get in touch with the very best students worldwide while introducing them to the business challenges of our industry. This tool has made the recruitment process a true meeting of minds."

Registration for the L'Oréal e-Strat Challenge begins today, September 6th 2004 and runs until November 2nd on the L'Oréal e-Strat Challenge website ([www.e-strat.loreal.com](http://www.e-strat.loreal.com)). The competition kicks off on November 8th.

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## About L'Oréal

L'Oréal has devoted itself to beauty for over 100 years. With its unique international portfolio of 34 diverse and complementary brands, the Group generated sales amounting to 25.8 billion euros in 2016 and employs 89,300 people worldwide. 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, and a dedicated research team of 3,870 people, are at the core of L'Oréal's strategy, working to meet beauty aspirations all over the world. L'Oréal's sustainability commitment for 2020 "Sharing Beauty With All" sets out ambitious sustainable development objectives across the Group's value chain. [www.loreal.com](http://www.loreal.com)

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