

# L'ORÉAL

## L'Oreal E-Strat Challenge Receives International Accreditation

**L'OREAL e-STRAT CHALLENGE RECEIVES INTERNATIONAL ACCREDITATION FOR 'TECHNOLOGY-ENHANCED LEARNING' – AN OFFICIAL VALIDATION AS A HIGHLY VALUABLE EDUCATIONAL TOOL**

**48 REMARKABLE STUDENTS FROM AROUND THE WORLD PIT THEIR CHANCES TO BE RECOGNISED AS ULTIMATE BUSINESS MANAGERS**

Paris, April 13, 2006 – L'Oréal's innovative recruitment tool, L'Oréal e-Strat Challenge, which today celebrates the success of 18 students from around the world at its sixth international final, has been accredited by the renowned international organization EFMD (European Foundation for Management Development). The accreditation Technology-Enhanced Learning (CEL) certifies the L'Oréal e-Strat Challenge business competition as an outstanding management education programme. The CEL accreditation acknowledges the excellent quality of the L'Oréal e-Strat Challenge in academia as a business learning tool.

CEL is an affirmation that the Challenge subscribes to a high pedagogical assessment, audited and approved by a specialized educational institution. For the students the accreditation is a guarantee that the L'Oréal e-Strat Challenge is an educational as well as a professional benchmark in their careers.

In response to the accreditation, Geoff Skingsley, L'Oréal's Executive Vice President of Human Resources said: *"For today's generation of students for whom seeing is believing, the L'Oréal e-Strat Challenge 6 is a true catalyst to bridge the gap between academic theory and business reality. We are delighted to receive the CEL accreditation as it affirms our position as a key player in the industry in business management training. Judging from the number of students that register and the quality of the competition each year, it goes to show the continuing added-value of our initiative."*

This was proved as 48 international finalist students gathered at the Eiffel Tower to compete in the sixth edition of the L'Oréal e-Strat Challenge, having beaten off nearly 40,000 students from 125 countries. Today, 18 students in teams of three (representing the Undergraduate and MBA categories) came forward as winners of the L'Oréal e-Strat Challenge 6 by demonstrating their business savvy before an executive panel of some of L'Oréal's most senior management as well as international figures from business consulting and media.

The first prize of the Undergraduate category for the L'Oréal e-Strat Challenge 6 international finals went to Turkey's Marmara University, whilst the second prize was awarded to the team from Canada, University McGill. This year there were two teams who won third prize and they were

Tambov State Technical University from Russia and Indonesia's Universitas Indonesia.

For the MBA category, the first prize was awarded to Italy's Publitalia 80; second prize went to Mexico's Instituto Tecnológico Autónomo de México-ITAM, whilst the third prize winners were from Hong Kong's Chinese University of Hong Kong.

The L'Oréal e-Strat Challenge is one of the most popular virtual business strategy competitions for undergraduate and MBA students. Drawing from the dynamic realities of the beauty market, the L'Oréal e-Strat Challenge creates an unprecedented realistic situation whereby students in teams of three manage a virtual international cosmetics company. The teams present at the final came from Germany, Portugal, Russia, Turkey, Argentina, Canada, China, Indonesia, UK, Italy, Greece, Israel, Hong Kong, Mexico and USA. They demonstrated acute analytic skills and the ability to make complex decisions under pressure to qualify for the finals. Creativity, astuteness and communication skills were the final determining factors.

Commenting on the future of the Challenge, Jean-Claude Le Grand, International Recruitment Director for the L'Oréal Group said: *"The DNA of the L'Oréal e-Strat Challenge has been building for 6 years and it gives us today a solid basis for the future. What began as a L'Oréal innovative recruitment tool, is today one of the world's leading renowned strategic, business simulation games."*

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Further information on L'Oréal e-Strat Challenge available at: [www.e-strat.loreal.com](http://www.e-strat.loreal.com)

Further information on L'Oréal available at: [www.loreal.com](http://www.loreal.com)

## 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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