

L'Oréal partners with HEC Paris' Entrepreneurship Center

Clichy, 12th December 2016 – L'Oréal is a long-standing corporate partner of the HEC Foundation, having been on the Foundation's Management Board since 1993. After creating the "Leadership" Chair together in 2008, today, L'Oréal and HEC Paris are launching their new "Entrepreneurship" Chair, a 3-year partnership aimed at preparing the entrepreneurs of tomorrow. The Chair's activities will be overseen by Thomas Astebro, Professor from the Economics and Decision Science departments.

The creation of this unprecedented Chair makes L'Oréal a privileged partner of the Entrepreneurship Center, one of the Centers of Expertise created by HEC Paris in 2010. Hervé Navellou, General Manager at L'Oréal France, explains: *"the group was born from the passion of an entrepreneur and has since been endowed with a long tradition of technological innovations; we therefore wish to act as a catalyst for the talents of tomorrow by taking on an active role in entrepreneurship and contributing to its growth by way of the students."*

L'Oréal will thus play an active role in HEC Paris' Entrepreneurship Center through the following:

- Supporting the HEC Paris Incubator as well as the HEC StandUp Incubator dedicated to social entrepreneurs in Paris' Courneuve neighborhood, through coaching activities (mentoring, hosting coaching workshops, hosting networking sessions with employees from the group), and offering guidance to startups in their early stages,
- Creating "Must Have of an Entrepreneur", a set of training modules that have been co-designed by L'Oréal and HEC Paris which are open to all who are part of HEC Paris Incubators, as well as students majoring in Entrepreneurship, and Alumni members,
- Creating the Dare Award, which honors the best entrepreneurial initiative designed by one or several HEC Paris students and the most innovative student society. The first prize-giving ceremony for the award took place on Monday 5th December, the day the new "Entrepreneurship" Chair was signed.

"The development of entrepreneurship is one of the main composites of HEC Paris' global strategy", explains Peter Todd, Director General at HEC Paris. "This new Chair is symbolic of the high importance HEC Paris and L'Oréal attribute to entrepreneurship and innovation. It also reflects our shared belief that education has a major role to play in this field."

For over 40 years (HEC Paris' MS Entrepreneurs was created in 1977), HEC Paris, a pioneer in entrepreneurship, has been greatly committed to the field by providing targeted training and investing in research. Today, a quarter of graduates from HEC Paris are entrepreneurs, a figure that has been on a constant rise for the past 10 years despite the fact that less than 10% of students across all degree programs combined would have studied entrepreneurship.

About the HEC Foundation

Founded in 1972, the HEC Foundation is recognized as a public interest organization and is a key benefactor of HEC Paris, contributing to 7% of HEC's operating budget each year. Its key goals revolve around 3 main areas:

- Outreach work to promote access to all talented students, regardless of their financial and geographical backgrounds (Grande École, MBA, PhD)
- Supporting educational innovation (Digital, Entrepreneurship, Society and Organizations)
- Supporting high-level research by attracting the best research professors and by developing a favorable working environment

Today, the HEC Foundation counts:

- More than 2,500 annual donors
- 42 corporate partners
- A team of 11 employees and 80 volunteers

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About the Entrepreneurship Center

The objectives of HEC Paris are to make the Entrepreneurship Center a place representative of their commitment and openness to diversity, to increase the rate of success students have in starting their own companies when they leave education, and to promote entrepreneurial spirit in all forms – startups or intrapreneurships – as well as to facilitate the integration of technological resources from the Saclay Plateau in student projects.

About HEC Paris

Specializing in management education and research, HEC Paris offers a complete and unique range of educational programs for the leaders of tomorrow: Masters programs, Summer School, MBA, PhD, Executive MBA, TRIUM Global Executive MBA, open-enrolment and custom executive education programs. Founded in 1881 by the Paris Chamber of Commerce and Industry, HEC Paris is a founding member of the Université Paris-Saclay. It boasts a faculty of 138 full-time professors, more than 4,400 students and over 8,000 managers and executives in training each year.

HEC Paris was ranked second business school in Europe by the Financial Times' overall business school ranking in December 2016.

About L'Oréal

L'Oréal has devoted itself to beauty for over 105 years. With its unique international portfolio of 32 diverse and complementary brands, the Group generated sales amounting to 25.26 billion euros in 2015 and employs 82,900 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

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