



POWER CEO

# Facing Forward

FABRIZIO FREDA'S VISION is clear. As the new president and CEO of The Estée Lauder Companies, he has been charged with leading it—and 29 of its prestige brands, including Clinique, La Mer and Bobbi Brown—out of a flagging economy and into the beauty industry's next frontier. It's a challenge, but there's little doubt that Freda is the man for the job. Only the second nonfamily member to run the Lauder empire, he takes the reins at a pivotal point in the company's 63-year history with high hopes for success. "The Estée Lauder Companies are the specialists of prestige beauty," Freda says. "My goal is to continue to focus the company in the area where it has already proven to be great, but also to create a company that is truly global."

By global, Freda means taking the best that beauty can create from places around the world and making it accessible everywhere. An ambitious plan, but Freda is confident it can be done. In his estimation, The Estée Lauder Companies has a legacy built upon "fantastic values" and brand loyalty from consumers. That, combined with a passion for creativity and innovation, is what he says gives his new charge an advantage over its competition. "We call our model 'high-touch,'" he explains.

## NEW YORK FAVORITES

**Park:** Central Park

**Museum:** The Museum of Modern Art

**Entertainment:** Broadway

"It was invented by our founder, Estée Lauder herself. It's all about touching our consumers—touching their faces, giving them suggestions, education, ideas. Add to that the fact that we bring to market the most innovative and technologically advanced products. It's all a huge part of what makes us unique."

Freda ought to know. Prior to joining the Lauder team as president and COO in March of 2008, he spent more than 20 years working at Procter & Gamble, where he served in a number of positions of increasing responsibility. It was in these roles that he realized he not only had a passion for strategies, but also for the beauty business itself. "This is an industry that's completely dependent on high-level creativity and innovation," says Freda. "The consumer always wants something new, something better. There is no woman around the globe—it doesn't matter how beautiful she is—that is ever completely satisfied with herself. As a result, beauty care becomes an industry of ideas, and I feel very comfortable with that."—RACHEL BOWIE