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When beauty meets business

How Nykaa has changed the way beauty products are added to the cart in India

Priyanka Nair | ETBrandEquity | May 02, 2018, 06:02 IST

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Team Nykaa (Photo by Bharat Chanda)

Radhika Sharma, a media consultant, doesn't recall the last time she picked up her favourite shade of lipstick from a retail store. For Sharma, the staff at stores are often overbearing, and the experience of buying beauty products often leads to disappointment.

These days Sharma browses video content, DIYs tips and newsletters from online beauty portal [Nykaa](#). Sharma, who is a Huda Beauty fan (a product line introduced by popular YouTuber Huda Kattan), earlier had to wait for friends to come from Dubai to get her favourite products. But Nykaa has given enthusiasts like Sharma access to previously inaccessible international catalogs.

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Summit '19

It was a trend investment banker [Falguni Nayar](#) was betting on when set up Nykaa to sell everything in the cosmetic and wellness category. Today she has around 750 professionals across different divisions. Nayar invariably mentions her daughter, [Adwaita](#) when speaking of Nykaa's journey. Another person that Nayar often credits is [Hitesh Malhotra](#), the company's CMO. Malhotra is the only male member in the team. He tells us, "Beauty is still a sunrise industry in India. I didn't want to miss out." A Yale graduate, Adwaita left her consulting job to join Nykaa. She manages the retail side of the business, and with the team at Nykaa, given the site an Instagram makeover.

Nykaa is driven by a hyperactive social media team. Team members from across functions double up as models and reviewers, and constantly monitor customer conversations to tweak content. Nayar's plush cabin is often the team's studio's space. Nayar initially tried working with a digital agency but wasn't convinced: "Accountability and commitment is amiss in a few agencies. Considering we generate our own content, the best way to get [marketing](#) right was to have an in-house team."

With around 10% investment on marketing this year, Nykaa is using its monies carefully to create strong impressions. The brand is also working on building influencer relationships, considering a lot of beauty purchases are made after reading and watching reviews. Currently, Nykaa works with a bunch of influencers not only just for paid promotions but also to create a buzz during new launches.

Nykaa is betting big on private-labels. It's portfolio includes personal care products, essential oils, liquid lipsticks, perfumes, and a lot more. With two concept stores, one dedicated to trending products on Nykaa, and the other to luxury brands, Nayar hopes to have 180 stores in the next four years.

According to Global Data, the Cosmetics and Toiletries segment is expected it to be \$13 billion in 2017 and to grow at a CAGR of 5% to reach \$16 billion by 2021. The online sales would be well below 5%. [Pinakiranjan Mishra](#), partner and national leader, consumer products

'Hollywood-style campaign A World Like Never Before'

PR's technology tryst in modern times



Riding with 'content'



ETMONEY's latest campaign offers a look into smart personal financing for new-age Indians



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He compares today's shopping experiences to a job interview.

"Imagine a situation where the consumer is the one hiring and the products are the thousands of candidates. Brands need to do everything a candidate would do to stand out. Make a good first impression, reinforce your power with efficacy and information and bolster your presence with recommendations," he suggests.

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