

Cosmetics and Fragrance Marketing and Management

NYSED: 22600 HEGIS: 1099

The 42.5-credit, part-time program in Cosmetics and Fragrance Marketing and Management is recognized as a think tank for training fast-track professionals to assume greater management responsibilities within their respective companies. The program is designed to provide students with high-level management capabilities and the interdisciplinary, global perspective sought by today's industry. Traditional business courses in leadership, consumer behavior, finance, international business, and marketing are combined with industry-specific offerings in product innovation and creative management.

The curriculum is designed to encompass three skill sets that leaders in the cosmetics and fragrance industries have identified as crucial to managerial success. The first is core business skills, such as leadership, corporate finance, management communication, and supply chain management, all within a global context. The second is marketing skills, including consumer behavior, digital marketing, an understanding of retailing in relevant channels, and advanced marketing theory. The third encompasses technical and creative competencies required by the industry, including cosmetics and fragrance product innovation, creative management, and an intellectual foundation in beauty and fashion culture.

There is also a significant global component that includes required field study courses in Europe and Asia to participate in meetings with industry leaders in major overseas markets and observe these markets and their retail environments. A field study to a U.S. market outside of the tri-state area will explore actual business scenarios in response to emerging issues. The program culminates in a capstone seminar that requires students to work in teams, presenting their findings to the industry. Curriculum below is for the entering class of Fall 2019.

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COURSE OF STUDY

Semester 1

CF 505	Innovations in the Development of the Beauty Industry	1.5
CF 530	Consumer Insights	2
CF 541	Communication and Presentation Skills for Managers	3

Winter Session 1

CF 533	Patterning Global Markets	4
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Semester 2

CF 510	Cosmetic Product Innovation	3
CF 514	Fragrance Innovations in Consumer Products	2
CF 615	Managing the Creative Process	1.5

Summer Session 1

CF 513	Corporate Finance for Managers	3
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Semester 3

CF 655	Commerce Management	2
CF 663	Graduate Seminar: Advanced Topics in Marketing	4
CF 675	Global Supply Chain Management	1.5

Winter Session 2

CF 665	Building a Social Brand	1.5
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Semester 4

CF 670	Graduate Seminar: Advanced Topics in Leadership	4
CF 682	Global Cosmetics and Fragrance Markets	4

CF 683	Graduate Seminar: Capstone Research Seminar	1.5
Summer Session 2		
CF 690	Graduate Seminar: Capstone Project	4
Total Credits		42.5

COMMON REQUIREMENTS

All degree programs require that students maintain a cumulative grade point average of 3.0 every semester while enrolled in the program. A student is placed on probation if his or her semester GPA is below 3.0. A student is not subject to academic dismissal at the end of his or her first semester in a degree program. A student will be dismissed from the college after two consecutive semesters with a GPA below 3.0. A final GPA of 3.0 is required for graduation.

ADVANCEMENT TO DEGREE CANDIDACY

Eligibility to Attend Commencement Exercises

Candidates for the master's degree at FIT must have advanced to candidacy before being permitted to attend graduation ceremonies.

Degree Requirements

General

For admittance to degree candidacy, students must have satisfied all prerequisites, completed a minimum of 30 approved course credits at FIT (up to nine credits from other institutions may be transferable), achieved a final grade point average (GPA) of at least 3.0, and successfully completed the capstone seminar and all other program requirements, including Individual Leadership and Career Development Plan.

Capstone Project

Student groups are presented with marketing and management challenges that reflect current beauty industry practices and trends and must develop creative solutions that involve all aspects of a corporate organization. Groups are graded on their ability to react quickly and cohesively, analysis of the issues from the perspectives of the corporate environment, utilization of the concepts learned in the program, and presentation skills. Industry experts serve as panelists, critiquing and grading the capstone projects.

Individual Leadership and Career Development Plan Including Executive Mentor Program

Every student in the Master of Professional Studies degree program is required to complete an individual leadership and career development plan as part of their Graduate Seminar: Advanced Topics in Leadership. In cooperation with their employer and the program chair, students will be required to have an executive mentor throughout the program. These requirements reflect the leadership development function of the degree program.

Time Requirement for Degree Completion

Students have a maximum of four years, beginning with their first semester of matriculation, to complete all degree requirements.

Domestic and Overseas Field Studies Travel

Please note: Students in the CFMM program should budget for three mandatory field studies to Europe, Asia, and the United States as these expenses are not covered by tuition. Refer to application materials for estimated costs, or contact the Program Manager, Dorene Kaplan dorene_kaplan@fitnyc.edu, (212) 217-4311.

Laptop

Students accepted into the CFMM program are expected to bring a laptop computer that meets current program specifications. For additional information, please contact the program chairperson.

CF 501 — Environmental Fragrances for Non-CFM Majors

2 credits; 1 lecture and 2 lab hours

This course will introduce students to the role of scent in multiple CPG categories. It will provide an in depth knowledge of these product categories, the companies that produce them, and the role of sustainability and CSR. Students will be design and evaluate functional fragrances, incorporating them into finished products, and running sensory evaluation studies and stability test son them.

CF 505 — Innovations in the Development of the Beauty Industry

1.5 credits; 1.5 lecture hours

Students will be given the historical, sociological and socio-economic perspectives of the development of the beauty industry from ancient times through the present day, with emphasis on the 20th century. Particular attention will be given to events that evolved beauty culture, the adaptation of beauty products and ornamentation through different cultures, product and market innovations that changed beauty habits and rituals, and the contributions of other design arts to the packaging, merchandising and product development of the beauty industry. Individual companies that shaped the modern industry and innovators in the beauty and fragrance industry will be profiled.

CF 510 — Cosmetic Product Innovation

3 credits; 3 lecture hours

This course will provide students with the knowledge of how cosmetics are created and manufactured for the marketplace. Students will study both natural and synthetic raw materials used in the manufacture of cosmetics. They will evaluate the marketability of cosmetics, and will be provided with a cosmetics vocabulary.

CF 513 — Corporate Finance for Managers

3 credits; 3 lecture hours

Students learn to recognize, read, analyze, and interpret financial statements (income statements, balance sheets, and cash flow statements), all within an international business context. Emphasis is placed on the importance of planning and control to the organization's success. The financial planning function is viewed from two perspectives: distribution channel and product category.

CF 514 — Fragrance Innovations in Consumer Products

2 credits; 2 lecture hours

This course will provide students with in-depth knowledge about the role of scent across various consumer product categories and channels of distribution around the world. Students will learn to identify consumer and category preferences as well as the societal, cultural, and other trends that shape them. Students will focus on the ever-important role of fragrance as part of the consumer's holistic everyday experience, and how it contributes to and impacts brand storytelling, integrated marketing communications strategy, and brand loyalty. Students will develop their critical thinking and analytical skills through the process of individual assignments and team interdisciplinary projects, and develop their technical skills through hands-on olfactive training. As part of the hands-on component, students will design and create a functional fragrance for a consumer product as part of their final joint interdisciplinary project, which also includes developing a unique brand positioning and story, olfactive and positioning maps, as well as pricing, distribution, and launch strategy.

CF 515 — Fragrance Product Innovation

3 credits; 3 lecture hours

This course will give students a broad insight into the fragrance development process and exposure to the key natural and synthetic raw ingredients in the perfumer's palette. Olfactive sessions will give students the opportunity to develop his or her "nose" and basic understanding of how fragrances are constructed. An historic overview of women's and men's fragrance evolution will be offered as well as key insights into modern trends, master branding, and a perspective on global fragrance development. The fragrance development process will be broken down to acquaint the student with the important steps in fragrance creation.

CF 530 — Consumer Insights

2 credits; 2 lecture hours

The ability to develop actionable insights about consumers in the beauty and personal care industries is one of the most important aspects of strategic brand management today. Students will learn how to design and implement market research, and to identify and explain new and cutting-edge techniques for studying consumer behavior such as ethnographic studies, trend and future forecasting, digital/social media data gathering, and big data. This course covers qualitative and quantitative research methodologies, the logic of scientific inquiry, the use of secondary information sources and database management, as well as data analysis, devising actionable insights and the preparation of executive management research reports and presentations. Students will analyze, synthesize and evaluate learnings by conducting actual qualitative and quantitative consumer market research in the field and through in-person and digital surveys, and be able to derive conclusions and consumer insights that can be applied and incorporated into strategic brand management and marketing activities in the beauty industry. Managers will learn how to influence and steer appropriate research plans and methodologies within their own companies, divisions or brands, including the operational and financial components of these activities.

CF 533 — Patterning Global Markets

4 credits; 4 lecture hours

This intensive overseas seminar provides an opportunity to research individual country markets by gathering consumer insights data, analyzing brand case studies, qualitative interviews with global business leaders, and market field visits to retailers and other influential consumer business models. Students will gather relevant data and perform onsite research as part of a structured exercise in "how to pattern a market." During the country market visits of their field study, students will examine the global implications of current marketing and management issues in the beauty (and related) industries and prepare a field observation report that specifically addresses a particular product sector, consumer sector, or retail channel across all overseas markets visited, and in comparison to the US market.

CF 541 — Communication and Presentation Skills for Managers

3 credits; 3 lecture hours

Using an interactive format to teach effective communication skills for the modern manager. This course emphasizes both conventional and technologically enhanced preparation and presentation techniques. Communication workshops and weekly presentation skills practice sessions utilizing video playback and personal coaching are included. The use of PowerPoint and teleprompter is covered. Written assignments include workbook exercises, reports on relevant experiences, and strategic communication plans.

CF 615 — Managing the Creative Process

1.5 credits; 1.5 lecture hours

Students are introduced to the creative development process for cosmetics and fragrance. Emphasis is placed on management and interpersonal skills needed to develop a climate of innovation through creative departments, creative personnel, and creative materials. Presentations and lectures cover the design process, the role of branding in design, and the importance of creative processes to corporate innovation.

CF 655 — Commerce Management

2 credits; 2 lecture hours

This course will provide students with knowledge about the evolving channels of distribution for beauty and personal care products, as well as how each channel functions differently and impacts brand strategy and decisions relating to product mix, pricing, packaging, space/location, point-of-purchase materials, product information, advertising, promotion, servicing, logistics and training. Students will explore the impact of digital technology on the decision-making process and consumer experience. In addition, students will learn the importance of building strong relationships and agreements with commerce partners, as well as how to effectively negotiate those agreements.

CF 660 — International Business Practices

1.5 credits; 1.5 lecture hours

This is an advanced graduate-level course on global trade and international business, with a special focus on the issues faced by international cosmetics and fragrance companies. A strong emphasis is placed on developing those competencies expected from mid-level and senior managers in global companies: knowledge of major international markets and international management practices, ability to summarize and present the results of business analyses and research, and ability to work productively and creatively as the member of an international team.

CF 663 — Graduate Seminar: Advanced Topics in Marketing

4 credits; 4 lecture hours

This seminar is designed to cultivate business acumen about the consumer, brands, categories, channels and markets from the consumer and corporate marketing management points of view, with a focus on consumer products within and outside of the beauty industry. This course promotes innovative and disruptive thinking, through the process of critical analysis and problem solving around current marketing issues, emerging trends, predictions and implications. It includes guest speakers, industry case studies, and workshops, and a US field study component to one or more markets outside the tri-state area, to engage the students outside the classroom in order to explore the role of technology firms, private equity and disrupter entrepreneurs that impact CPG commercial channels and product innovation. This course provides a forum for critical analysis of local and global marketing issues and the identification of new opportunities in product marketing and value creation. It includes oral presentations, written assignments and extensive teamwork.

CF 665 — Building a Social Brand

1.5 credits; 1.5 lecture hours

In this course, students will explore the ever-evolving landscapes of Digital and Social Media. Through reading assignments, case studies, discussions, and interactive exercises, they will gain a deeper understanding of these platforms and how they continue to affect and change consumer insights. They will gain the necessary knowledge and skills needed to create (or enhance) Social Identity for a brand; integrate Social Media into a broader marketing strategy; craft shareable brand narratives; develop 2-way, value-based relationships with influencers, consumers, and stakeholders; and identify key performance indicators that can be measured against business goals and objectives.

CF 670 — Graduate Seminar: Advanced Topics in Leadership

4 credits; 4 lecture hours

Focuses on senior-management level strategic leadership and decision-making. Reading assignments highlight leadership, management theory, and organizational behavior. Case studies, industry guest lecturers and workshops explore actual business responses to strategic issues. Topics include emotional intelligence/leadership personality profiles, situational leadership, influencing skills, cross-cultural and global leadership, team leadership, change management, mentoring/coaching, negotiation skills and corporate ethics. Students will develop and foster their own appropriate, respectful and consistent leadership style that is adaptive to the culture or situation within their organization, division and department. Students will gain an understanding of how their leadership style and actions impact the achievement of corporate goals and influence the actions of peers, team members, direct reports, senior management, the corporate culture, and greater community of stakeholders.

CF 675 — Global Supply Chain Management

1.5 credits; 1.5 lecture hours

This course is designed to expand the knowledge of managers about the rapidly changing world of global supply chain management, with a focus on the cosmetics, fragrance, and personal care industries. Managers will learn about global supply chain systems, ranging from R&D, cost management, sourcing, supply planning, demand planning, plant and equipment, manufacturing, transportation, and distribution. This course will allow managers to identify and utilize supply chain metrics and scorecards to optimize the supply chain network. These concepts will be presented from the supplier, company-owned manufacturing, outside contract manufacturing, and retail perspectives. Other areas covered will include financial planning, computer software management systems, and risk management assessment and mitigation.

CF 682 — Global Cosmetics and Fragrance Markets

4 credits; 4 lecture hours

This intensive overseas session provides an experiential component to the global issues covered in the curriculum. Students will examine the global implications of current marketing and management issues in the beauty industry and prepare a marketing project that specifically addresses global components of marketing and brand management.

CF 683 — Graduate Seminar: Capstone Research Seminar

1.5 credits; 1.5 lecture hours

As the research survey course that prepares students for the final interdisciplinary Capstone exercise in the Master of Professional Studies degree, the Capstone Research Seminar provides a platform for the students to master and utilize traditional academic research methodologies, such as primary research analysis, qualitative research (expert interviews and field observations), and (where applicable) quantitative research to inform their Capstone research projects in their final term. Recognizing the expansion of scope of the CFMM Capstone research now published annually in academic White Papers, presented at business conferences, and covered by major press outlets, the Capstone Research Seminar will provide students with the opportunity to develop research plans, a detailed research Summary of primary research in the field of study selected annually, and synthesize expert interviews and other qualitative research vehicles. Where applicable, students will also design and field quantitative research to support their Capstone projects. The learning and outcomes of the new Capstone Research Seminar will support the development of the rigorous research deliverables produced by the students annually in CF 690: Graduate Seminar: Capstone Projects.

CF 690 — Graduate Seminar: Capstone Project

4 credits; 4 lecture hours

Students research, analyze and ideate innovative solutions to complex industry issues as a final interdisciplinary exercise. They are evaluated on their research skills, their ability to innovate solutions to complex issues, and their presentation skills. In addition to research reports and presentation in academia, the student groups organize and present panels and symposia in multiple forums in industry.

CF 692 — Independent Study: Cosmetic and Fragrance Marketing

1-3 credit; 1 lecture hour

Under the guidance of a faculty member, students undertake advanced work, pursue an individual project, or combine both of these activities toward a subject of their choosing. By completing an independent study, a student can begin to specialize in a selected area of interest. Proposals for independent study must be submitted in a timely fashion, and must adhere to the guidelines set by the School of Graduate Studies.