

Cosmetics and Fragrance Marketing and Management

NYSED: 22600 HEGIS: 1099

The 41-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. 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 2016.

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COURSE OF STUDY

Semester 1

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

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 663	Graduate Seminar: Advanced Topics in Marketing	3
CF 655	Commerce Management	1.5
or CF 675	Global Supply Chain Management	
CF 665	Building a Social Brand	1.5

Winter Session 2

CF 695	Individual Development Plan	3
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Semester 4

CF 670	Graduate Seminar: Advanced Topics in Leadership	3
CF 682	Global Cosmetics and Fragrance Markets	4
CF 683	Graduate Seminar: Capstone Research Seminar	1.5

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 will be sent a warning notice for the first term that the 3.0 GPA is not achieved. A second term with a GPA below 3.0 will result in a limitation of registration credits or possible dismissal from the program. A final GPA of 3.0 is required for graduation. Each degree program also has specific requirements for graduation.

ADVANCEMENT TO DEGREE CANDIDACY

Requirements for Candidacy

See each program's specific degree requirements.

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.

Maintenance of Matriculation

To maintain matriculation, a degree candidate must register each semester following entry into a program for either (a) at least one approved course or (b) maintenance of matriculation. If a student does not maintain continuous matriculation, or does not complete all degree requirements in the time allowed, that student will be required to apply for readmission to the program following the procedures and requirements listed in the catalog of the readmission year. If readmission is granted, the student will also be required to pay all delinquent maintenance of matriculation fees prior to being awarded the degree.

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 eleven credits from other institutions may be transferable), achieved a final grade point average (GPA) of 3.0, and successfully completed the capstone seminar and individual 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 Development Plan (IDP) Mentor Program

Every student in the Master of Professional Studies degree program is required to complete an individual development plan (IDP) in cooperation with their employer and the program chair. Students will be required to have an executive mentor to participate in the IDP review. These requirements reflect the management 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.

Travel

Please note: Students in the CFMM program should budget for the mandatory field studies to Europe and Asia, as these expenses are not covered by tuition.

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 505 — Innovation 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

1.5 credits; 1.5 lecture hours

This course prepares managers to work with market research and analyze consumer behavior as it impacts product development, advertising, and promotion. It covers the ethics of marketing research, the logic of scientific inquiry, the use of secondary information sources and database management, conducting qualitative research, preparing surveys and experiments, sampling techniques, basic data analysis, and preparation of research reports and presentations.

CF 533 — Patterning Global Markets

4 credits; 4 lecture hours

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 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

1.5 credits; 1.5 lecture hours

This course covers the broad range of distribution channels for beauty products, and how each channel impacts decisions regarding product mix, pricing, packaging, location, point of purchase materials, advertising, promotion, servicing, logistics, and training. New and emerging distribution channels will be studied along with their effect on existing retail and non-retail businesses.

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

3 credits; 3 lecture hours

This advanced level seminar focuses on critical marketing issues, including positioning, brand image, brand equity, the role of public relations, sales analysis, trend spotting, new market channels, and product launches. It includes guest speakers, industry case studies, and group discussions to elicit critical thinking and strategic planning. This course provides a forum for critical analysis of marketing issues and new opportunities in product marketing. It includes oral presentations and team-building exercises in preparation for the capstone project.

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

3 credits; 3 lecture hours

This course focuses on senior-management level strategic leadership and decision making. Reading assignments highlight leadership, management theory, and organizational behavior. Case studies and industry guest lecturers explore actual business responses to strategic issues. Topics include emotional intelligence/leadership personality profiles, situational leadership, influencing skills, cross-cultural leadership, team leadership, change management, mentoring/coaching, negotiation skills, and corporate ethics.

CF 675 — Global Supply Chain Management

1.5 credits; 1.5 lecture hours

The Global Supply Chain Management 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 industry. 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's in Professional Studies, 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

In this course, student teams developed in the preceding year's graduate seminars make final program presentations on a daily basis over the course of this one-week retreat. Students are presented with complex current marketing and management issues in the beauty industry and develop creative solutions that involve critical thinking from the perspective of all functions and disciplines within a corporate organization. Industry managers and experts join faculty in critiquing these capstone presentations.

CF 692 — Independent Study: Cosmetic and Fragrance Marketing

1-3 credit; 1 lecture hour

CF 695 — Individual Development Plan

3 credits; 3 lecture hours

This course serves as a written format of a portfolio of the student's coursework, professional development, and executive mentor experience. The course provides a platform for final written analysis of the professional development growth, personal development, and leadership skill development of the individual student. Through thoughtful self-directed learning, guidance from the Executive Mentor, and training achieved through the graduate coursework, the student will complete a thorough skills analysis, and an Individual Development Plan for training and learning beyond the graduate program, which will serve as the roadmap for transition back to corporate management.