

Q & A WITH FOUNDER & CEO OF BEAUTYSTREAMS, LAN VU



HOW DID THE COVID-19 PANDEMIC AFFECT YOUR COMPANY IN 2020?

2020 was an intense year for us. With the challenges the beauty industry, and world at large were facing, it spurred us to be more dynamic than ever. We had to quickly adapt to pandemic mode. We launched **The COVID-19 Impact Series** – free monthly webinars and reports in 7 languages, open to the beauty industry, that help companies adapt in real-time to the quickly changing consumer mindsets and buying habits, as well as our forecasted insights for specific beauty categories. We strongly believe it's key to offer ongoing support through the crisis.

The Covid-19 crisis has shown us the importance of agile companies and work systems. With the waves of the pandemic and constant lockdowns, remote work is set to become a prevalent model in the next years. Since our inception 10 years ago, BEAUTYSTREAMS has been successfully operating on what we call a “Remote Hive Synergy” work structure. It’s a versatile approach that allows us to manage daily interactions with a team of over 200 experts worldwide working in multiple time zones across six continents. This system helped us to be quickly responsive and keep smooth operations during the crisis.

This agility helped us to go ahead with our 10th-anniversary plans, including launching the Openstreams Foundation, a non-profit organization, and organizing the idealistically ambitious Openstreams Global Beauty Industry Summit, which gathered together 32 trade associations and organizations worldwide to discuss key topics concerning the beauty industry. We had previously planned this event to take place in person at the United Nations Headquarters in New York, but due to the lockdowns we successfully moved the event online, and as a result, we’re able to reach a wider audience around the world.



HOW ARE YOU PREPARING FOR THIS YEAR?

We have many exciting initiatives planned for this year. To start, we launched the new premium version of our platform this month. It was designed and structured from our learnings over the years on the needs of the beauty sector. The website is the go-to place for daily industry insights and trend forecasts. There's also a proprietary Product Bank, Influencer Bank, and Image Bank – valuable tools developed as important time-saving references for the beauty industry.

HOW IMPORTANT IS IT FOR YOU AND YOUR COMPANY TO ATTEND COSMOPROF NORTH AMERICA 2021? WHAT ARE YOU MOST EXCITED ABOUT?

Cosmoprof North America is a key partner and show destination for us. We look forward to going back to the on-site event when safety permits. We are definitely missing the personal interactions, physical product viewing, and the inspiring energy of the trade show. We look forward to attending again in the near future.

ABOUT LAN VU

Lan Vu is the Founder/CEO of [BEAUTYSTREAMS \(https://beautystreams.com/\)](https://beautystreams.com/), the Global Beauty Industry Reference. BEAUTYSTREAMS is the indispensable source of information for brands on six continents, providing color forecasts, consumer insights, and trend analyses. Lan is a renowned trend forecast visionary with over 28 years of experience.