

GLS21 Notes: Believe It

Jamie Kern Lima started IT Cosmetics from her living room and grew the company into the largest luxury makeup brand in the U.S. When she later sold the company to L'Oréal in a billion-dollar deal, Jamie became the first female CEO of a brand in L'Oréal's 100+ year history. Her love for her customers matched with her remarkable authenticity and belief has led her to be recognized as one of Goldman Sachs' 100 Most Intriguing Entrepreneurs and Forbes Americas Richest Self-Made Women. She has also received the 2019 Columbia University Medal of Excellence as well as the EY Entrepreneurial Winning Women award, among several others.

In her talk at The Global Leadership Summit, Jamie Kern Lima gave us insight and encouragement on how to go from underestimated to unstoppable.

Enjoy these official session notes to help you dive deeper into what you learned!

Her Story through Rejection

- My real journey is learning to overcome self-doubt, constant rejection, how to build lessons around resiliency.
- I'm here today to tell you that you are not alone. Every single one of us deals with self-doubt. When we change our relationship with self-doubt, it can change our life.
- In 2007, I was anchoring the news in Portland, OR. I had developed a skin condition called rosacea. This started a season of self-doubt.
- The things that we think are our biggest setbacks are God's biggest set-ups.
- In 2007, on our honeymoon flight to South Africa, we wrote a business plan for a cosmetic company.
- Knowing when to let go of a dream is as important as knowing when to go in.
- What if I could shift the definition of beauty for every little girl who is starting to doubt herself and every woman who still does?
- We created a product that worked but had no money to hire anyone.
- It was rejection, rejection, rejection. It was over 300 Nos. It was years. I kept feeling like I was supposed to keep going. We went straight to consumer. All day, no orders. Days, weeks and no orders. Sephora said no. How we handle those moments changes our lives.
- I got a call from QVC and Alan Burke. He said it was a unanimous no and that we were not a fit for QVC or their customers.
- The biggest thing I did was get still and pray.

Turn Down the Volume of the Nos

- How do I turn down the volume of rejection and how do I turn up the volume of the knowing?

- I got a call from a huge private equity company. We sat down to meeting after meeting. They said no. I asked for a why. He said, "I just don't think that women will buy makeup from someone that looks like you with your body and your weight."
- Every single one of us has had someone tell us that we are not enough. Sometimes it is ourselves talking to ourselves.
- We need to look fear straight in the eye. We need to remember that our mission and calling is bigger than the fear. It's the most moments that with God, grace and grit that you get up and keep going.
- He gave me a no, but He (God) gave me a knowing. Which one do we listen to, the no or the knowing?
- At the end of the day, we each have a knowing if we get still and listen.
- Learn to turn down the volume on all those Nos and listen to the knowing. He (God) has a different answer.
- I was in a beauty expo in New York. QVC was there. We got a yes from them. We were going to get one shot for 10 minutes. We had to sell 6,000 units or we wouldn't get another shot. 22 banks said no the loans. One said yes.
- Sometimes when you are so committed to your vision, you still struggle. Sometimes the right thing is not the easy thing.
- At the end of the 10 minutes, a sold-out sign goes across the screen. That one airing eventually grew to 250 shows. We are now the biggest cosmetic brand in QVC. We got yes from Ulta and Sephora. We are the largest luxury makeup company in the country.

How Big Your Dream Can Be

- No one can tell you how big your dream can be.
- Remember Alan Burke? He became one of the greatest mentors in my life. After he retired from QVC, we hired him on our Advisory Board. The guy who rejected me was now working for me.
- In 2016, L' Oreal made an offer to buy the company. They ended up buying for \$1.2 billion cash.
- How do you go from underestimated to unstoppable?
- When you are someone with dreams on your heart and your brave to step into a position of leadership, we shouldn't be surprised when other people don't get it.
- No one can tell you how big your dream can be.

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