

FRAGRANCE AND PERSONAL CARE

L'Oral, NAACP launch inclusive grant program

February 1, 2021



Applications for the Inclusive Beauty fund will be accepted through Feb. 18. Image credit: L'Oral USA

By LUXURY DAILY NEWS SERVICE

Beauty group L'Oral USA is partnering with the [National Association of the Advancement of Colored People](#) (NAACP) to present a new grant program for Black-owned beauty businesses.

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Small businesses in the United States have been hit the hardest by the economic effect of the pandemic, and Black-owned businesses are closing at twice the rate as others, according to [The National Bureau of Economic Research](#). L'Oral USA and the NAACP will award 30 one-time grants of \$10,000 each and professional mentorship to promising Black-owned small businesses and entrepreneurs they have identified as needing investment.

"As the leading beauty company in the United States, we believe that we have a responsibility to invest in the small business owners and entrepreneurs who are the lifeblood of our dynamic beauty industry," said Angela Guy, chief diversity and inclusion officer of L'Oral USA, in a statement. "We are proud to team up with the NAACP to advance our shared mission of creating a more inclusive and equitable world during this time of great economic vulnerability for so many.

"We hope the Inclusive Beauty Fund will introduce us to entrepreneurs in the beauty industry that we can build strong relationships with well into the future."

Inclusive Beauty Fund

In addition to one-time funding, L'Oral USA is committed to providing grantees with professional mentorship and business development support with the participation of top executives from its leading beauty brands and its professional beauty products distributor [SalonCentric](#).

Introducing the L'Oral USA Inclusive Beauty Fund, in partnership w/[@NAACP](#). This 1st round of funding will award 30 grants of \$10K each to Black-owned small businesses, Black entrepreneurs & professional services across the beauty industry. Apply: <https://t.co/jgfKCIPAAa> pic.twitter.com/tiv0IfME9Q

L'Oral USA (@LOrealUSA) **January 29, 2021**

The Inclusive Beauty Fund is part of L'Oral's larger commitment to support the NAACP's mission, which will include additional initiatives in the future. It is backed by L'Oral's newly formed diversity and inclusion advisory board, which will work alongside the NAACP, L'Oral USA and SalonCentric leaders to review and select grant recipients.

Applications for the Inclusive Beauty Fund will be administered by the NAACP in partnership with business development platform [Hello Alice](#), and are being accepted through Feb. 18.

Grants are available to new or existing beauty businesses of all kinds, including but not limited to salons, spas, barber shops, stylists, makeup artists, entrepreneurs, startup founders, hair care specialists and beauty schools.

The candidates selected to receive the grants will be announced in April 2021.

L'Oral Group recently clinched a deal to acquire Japanese skincare company Takami as it looks to widen its influence across Japan and China. The acquisition offers L'Oral the chance to market Takami's wildly popular skin peel products, which had sales revenue of about 50 million euros, or \$61.2 million at current exchange, last year ([see story](#)).

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