Alumnus Entrepreneur Profile:

**Emilie Cousteau MBA'07D**
*Founder of One World Lingerie*
[www.emiliecousteau.com](http://www.emiliecousteau.com)

“**Drawing its inspiration from the history of fashion, and the story of a family, Emilie Cousteau is a label that means storytelling as well as dressing- or undressing.**”

When Emilie Cousteau was made redundant from the Middle East's top lingerie company in April 2009 she knew it was the ideal time to start her own brand. But the company isn’t just another lingerie brand it is about expanding French fashion history and heritage outside national boundaries.

Emilie began her career in marketing and strategy. On graduation from Paris II Assas Université with a Masters in Business Law, she worked as a brand identity and product analyst for Shining Strategic Indentity Inc. After a year she co-founded Liins.com a small internet real estate company where she held the role of Marketing and Communications Director for two years. She left to join PSA Peugeot-Citroen as Marketing Manager – Customer Service Quality.

During her time at PSA Emilie persistently asked to be relocated to another country away from her native France. After three years of refusals she decided it was time to move on “I could see no future for me there. I knew one day I wanted to start my own business but this would never happen if I stayed so I decided to do an MBA at INSEAD. I had spent eight years already working in marketing and strategy I’d had enough.”

On graduation from INSEAD in December 2007 Emilie landed a job that, as she describes, was “completely out of the blue. I was offered the position of buyer for a Saudi lingerie company. I had absolutely no experience in lingerie or in purchasing! In fact one of my friends had been asked to recommend someone that might be suitable who was at INSEAD. I was delighted. I was based in Dubai and managed the purchases and overview of product development for a network of 150 stores throughout Saudi Arabia and the Gulf States. The specificity of the Nayomi stores was that they were the only Arabic lingerie brand. They also bought no finished goods - everything in the stores was designed in house. I learned so much about the industry. I had to deal with suppliers to get the best products at the best prices. I followed the product cycle development from design to
final manufacture. This meant dealing with the factories and the sales force."

Then in April 2009 the crisis hit big time in Dubai and the company announced it was forced to lay off a large percentage of the work force (approximately 25% of HQ teams were made redundant) – Emilie was one of them. Her visa was about to run out and the chances of finding a job locally were slim. The crisis was particularly severe in Dubai:

“There were vehicles just abandoned at Dubai airport and credit cards were refused. I sold everything I could and headed back to France. This was the chance I’d been waiting for – to start my own lingerie business. My grandmother had worked in the fashion trade during the 1960s through to the 1980s. She was an Italian immigrant who had borrowed money from her friends to open a shop first in Paris, later in Geneva in the 1960s. She began by making sweaters but soon graduated to evening wear and elegant day-wear dresses. She spent hours flitting back and forth between Geneva and Paris. Her garments became ‘a must-be-seen-in’ for elegant Parisian women during her time. She was a great influence and inspiration for me.

On my return from Dubai I went through my Grandmother’s attic looking for some of the vintage garments and made some samples of my own designs. During July 2009 I attended a class in pattern making and design at ESMOD in Paris. It complemented the knowledge I had acquired during from my previous job with regards garment design and production.

I decided to start the business, using my own designs, focusing primarily on the Middle East market. I looked at the competition in Dubai and the only real offerings were Victoria Secret, who traded under the La Senza name and very Arabic looking garments - there was nothing in between. I thought to myself with such a rich history in Europe why are we doing US style garments and not using our own heritage? I wanted to give something different to Arabic women - to bring some French heritage to the Middle East.¹”

Emilie used her own savings to start her collection. She exhibited at the Paris Salon International de la Lingerie in January and Mode City in September 2010; twice in Dubai and is due to exhibit again in Paris Salon International de la Lingerie in January 2011. The response has been

¹ While Emilie was setting up her company she also tried to buy a French lingerie company that was bankrupt. The painful negotiations lasted over a year and are documented in a forthcoming case from INSEAD
positive in particular from the Gulf countries and Eastern Europe. She set herself a sales target for the first year that she exceeded by 40%. Emilie is now in the process of raising funds that she is planning to complete in the first half of 2011. One of her major challenges is to manage the fundraising successfully. “I want people who believe in my product and understand the brand. At the moment there is nothing in the main stores that offer the sort of garments I’m producing. The initial success I’ve enjoyed is partly because the brand is so different. I therefore need to explore new markets but ones that fit the brand so I have to manage the growth of the company carefully.”

Emilie advises current students to enjoy their time at INSEAD “It is the moment in your life when you should take a step back and consider what you really want to do in the future. However there is so much pressure from repaying your loan to getting a job in one of the consulting firms or banks that it isn’t always easy to concentrate on this. Try and ignore the stresses and find time to question yourself.”

“Another precious part of the INSEAD year is the network you build. The friends I made at INSEAD are the ones that gave me invaluable and free advice. They introduced me to good people and investors who supported me when I was losing faith. They constantly cheered me up and without them I wouldn’t be at the stage I am now.”

For anyone planning on starting a business she says “be prepared to deal with everything. I remember spending 6 hours before one salon just ironing clothes. It’s not a career path to take for those who are risk adverse. You need to be ready for a completely different lifestyle to the comfortable, corporate one!”

Anne-Marie Carrick, Research Associate (anne-marie.carrick@insead.edu)

January 2010