



How Beauty Insider Tina Hedges Created LOLI, an Environmentally Sound Brand

A crisis in health and consciousness pushed her to rethink her life choices and her work in the beauty industry. And she has an epiphany that would fulfill her and put the wasteful beauty industry on notice: a zero waste, organic, food-grade beauty company. Tina talks to Alicia about the sacrifices in being self-funded, the work behind pitching and growing LOLI, and navigating the startup world as a woman of color.

Alicia Menendez:

Tina Hedges' career has taken her everywhere, from the perfume counter at Macy's, to inside iconic brands like Christian Dior, Estée Lauder, L'Oréal. But after almost two decades in beauty, she had a personal crisis that inspired her to start LOLI Beauty, the first zero waste, organic, food-grade approach to beauty. We talk about her epiphany, the one thing she asks every investor she meets with, and why she is so committed to getting this right.

Tina, almost two decades in the beauty industry, and then you had both a health scare and a crisis of conscience. What happened?

Tina Hedges: I had spent about almost about two decades or so traveling the world in pretty high powered marketing roles and innovation roles for big companies in the beauty industry. Pretty much helping decide and create all the products in women's beauty cabinets. And sort of simultaneously I had this weird cross section of I started having all these autoimmune issues, and systemic allergies that no physician could sort of pinpoint what was really triggering it, as well as went through early menopause. And I was in my mid-thirties, and no underlying health condition for that, and I started to think about all of the products I had been applying to my body from head to toe for almost two decades, and I started to think about all that buildup of toxins, and chemicals, and I realized that I had been polluting my own body.

And simultaneously, I had this consciousness of... Wow, not only have I been pushing into the world products filled with all these chemicals, and nasties, and synthetics, and carcinogens, endocrine disruptors, all of this really scary stuff, but on top of that we're blending all of that in 80 to 95% water, because most of your skin, hair, and body products are literally water. You're paying for water. And then wrapping all that in single-use plastic. And when the world is running out of water, it's one of our most precious resources, when there's going to be more plastic in the ocean than fish by 2025, none of this makes any sense to me. Or none of that made any sense to me when I had this convergence of the crisis of health and crisis of consciousness.

Menendez: Once you had that aha moment, what was the first thing you did to sort of take that idea and start making it an actual reality?

Hedges: So, I had already left the corporate world, and I had gone into the startup world. I launched a very successful vegan sulfate-free hair brand. Actually, I was the first to use reality TV show on Bravo, a show by called Blow Out, about a hair stylist in L.A., and his hair salon.

Menendez: Right. Because you sort of uniquely understood it was basically an hour-long infomercial.

Hedges: We turned the industry on a dime, because prior to that, it was super early days of reality TV. We're talking like 2004. It was America's Biggest Loser, Queer Eye For The Straight Guy, Blow Out, and The Apprentice. Those were the reality shows that were on at that time. And I realized, wait a second, this is a show about a hair stylist? Why don't we show him developing his own brand? And no one had done that, so we were the first to do that, and the purpose of me going back to that story is I know how difficult it is to start a business, especially as a minority, Hispanic, female founder over the age of 30.

People talk about the lack of support for female entrepreneurs, but when you add in minority female entrepreneurs, and then ageism against female entrepreneurs, which doesn't happen as broadly with men, so I knew how difficult to start a new business would be. So, I was really scared to start this, and I just kept finding excuses left and right. Oh, I'm gonna consult, or I'm gonna help this person with their brand, and it finally got to the place that I was just sitting there and I realized, "What do I have to lose? What's the worst thing that could happen? I fail?" Well, it's no better than where I am right now.

So, I self-financed, and out of my Upper East Side small studio apartment, I launched a test of LOLI back in 2015-16, and I got some traction, and I realized that yes, women do care about zero waste, clean, and conscious beauty. And so, that was the beginning.

Menendez: LOLI is the world's first zero waste, organic, food-grade approach to beauty. I want to break each part of that down. What does it mean to be zero waste?

Hedges: We go to farms and fair trade co-ops around the world and we find parts of organic food that are being wasted or being thrown away in the process, so for example, our Plum Elixir, our signature product, we work with a organic farm, four-generation owned in France, that grows a very rare plum. It's called the Ente plum, and it's a tiny, it's considered like the foie gras or caviar of plums. It's quite unique. It's extremely potent in antioxidants and vitamins and minerals. And when they make prune juice or pitted prunes, they were throwing away the kernel. And the patriarch, the father of this owner of the farm, about 10 years ago said, "Wait, we press avocado oil from the pit of an avocado. We press all sorts of oils from pits. Almond oil. Why can't we press an oil, an organic, food-grade oil from the pit of the plum?"

And he literally invented it, like no one had ever had plum oil, and then he worked with the French government to get it organic certified and recognized as a food ingredient. And then we started working with them and realized how powerful it was for skin and hair. Then on the development side, when we put together a product, we try to minimally process, so use as little energy as possible, leave the nutrients as well, so sort of like the raw food movement, and then we never dilute with water. If we add a liquid, it's always either a fermentation, like a vinegar, a juice, or a distillate like organic grape alcohol or hydrosol. So, everything that's in there is pure and potent.

And then lastly, we package in food-grade glass, and home compostable labels and bags, so literally you could throw our labels into your garden and in 180 days, they become worm food.

Menendez: Your original idea was to deconstruct beauty into living, organic, loving ingredients, that could be combined to make multiple products. What did that first launch look like?

Hedges: When I first launched LOLI, I didn't have a lot of money, and I was funding myself, so I launched LOLI as the first DIY, zero waste, Blue Apron for beauty. So, it was a three-month subscription box. It was a surprise. You didn't know what you were getting every month. The reason you didn't know is I didn't know what I was gonna be sending you. I literally had my mom watching telenovelas with her long, red fingernails, packing boxes, and halfway through would be like, "Oh my God, some of these products, it's uneven." Because she was not paying attention. We'd have to unwrap everything and pack.

It was really crazy times, but the whole idea was I wanted to get paid to focus group and sort of understand what level of zero waste and waterless and food-grade are women ready to sort of adopt in their life? And what I learned from that is while people love the idea of DIY, the reality of their day-to-day life is they don't have time to do that. And so, they would fall in love with a recipe and be like, "Can I just purchase the end product?" I then went to go raise some money, and spent a year in a tech accelerator, and then launched LOLI as you see it now.

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Menendez: Let's go back to talking about how you financed LOLI. Was it your intention initially to do an angel round and a pre-seed round?

Hedges: So, I knew I had to get money. I took my three fishes and six loaves and made 10 loaves and 12 fishes, but I got sort of to where I could-

Menendez: You were like, "I just got like six fish sandwiches and realized it's not gonna do it."

Hedges: There's no more fish. So, I started to go, this is like end of 2016, early 2017, and I started to go trying to raise money, and I hate to say, but literally I had a situation where one of the most prominent venture capitalists in New York City sat across the table from me and said, "You know, it's really too bad that you have so much experience, and it's really too bad that LOLI is further along than just an idea on a napkin, and it's really too bad you didn't just graduate from Stanford or Harvard Business School, because if all of those criteria had been here, I would have given you \$2 million already."

And I walked away from that meeting so disheartened. One of the tools in my toolkit that I try to use is every time I meet somebody, I always ask them who are the three people that

you think I need to know in your rolodex. And I had done that with a private equity guy who happened to make three introductions. He was like, "That's a great question. Let me think about it." And he came back to me in an email and he had three introductions, and one of them turned out to be my lead from my angel round.

Menendez: So, I'm stealing that piece of advice. That is awesome. But let's hold up for a second and talk about the ageism that you encountered there. I mean, in that moment did you push back? Or did you just sort of swallow it graciously and then walk away?

Hedges: I swallowed it graciously and walked away. I didn't have the fight in me at that moment. I was so taken aback and disheartened, and quite honestly I sat for a year after getting my angel round. I sat for a year in a tech accelerator and I watched it happen all around me. Both female and male founders, 27 to 30, straight out of business school, with an idea on a napkin, getting way more funding than I got with all the awards, and traction, and customer metrics. The standard I am put to is so much higher. I'm 55 years old. That's highly unusual to be a startup founder, especially minority by the way, female, Hispanic, at 55, their attitude is the chances of me building a unicorn are slim to none.

Menendez: Women of color make up less than 0.2% of VC-backed founders. Do you have advice for other Latinas who are trying to pursue this path? Especially if they, like you, are not 27 years old?

Hedges: Well, first of all, anyone who wants to talk to me, I'm happy to give them whatever advice I can.

Menendez: Beware. You will have a very full inbox, my friend.

Hedges: It's tough. I would say my advice, though, is search your heart before you begin this journey and ask yourself if this is really your dharma. Is it your soul path? Because you will not be able to survive the dark nights if it isn't. And I-

Menendez: What do those dark nights look like?

Hedges: I mean that really profoundly.

Menendez: Yeah. No. I mean, tell me. Here's the thing, which is I think we hear, we tend to talk to people once they're on the other side and it's sunshine and unicorns, right? And the company has already succeeded, and the proof is in the pudding. You sort of are in it, right? You are in it. And so, this is so much more real and so much more honest than the other side. And so-

Hedges: Oh, I'm in it, and I'm fighting every day. One week I'm like, "Oh, okay. I can breathe." The next minute I'm like, "Am I gonna lose my business?" I'm still in that very grey, vulnerable area, and it's incredibly turbulent. The end of 2019 was very hard for me, because I went to do another round of financing, and I couldn't raise money because I was past the MVP or minimum viable product stage, but I wasn't quite at series A. So, we haven't broken \$1 to \$2 million run rate year over year yet. We closed 2019 just under a million dollars.

But by the way, we grew 1,000%, because we launched in 2018 and we did \$80,000 in 2018. So, amazing growth, but we're still in that grey area. I couldn't raise money. The universe is so interesting. It keeps showing up just at that last minute. It makes me wait till the very last minute, so I'm like biting my nails, but between the PPP loan and the SBA loan, I got enough cash to keep me going, and now I'm looking at raising money again

through either crowd financing, or other vehicles, but yeah. I'm in that, "How can I continue to fund growth?" And we're having some amazing conversations with some beauty retailers that could be transformational. I have incredible innovation in the pipeline, but I don't have the financing in place, right?

Menendez: Is that an option, to ultimately sell LOLI to a larger distributor or company that is interested in organic zero waste?

Hedges: I wanted to build a company that changed the industry and put the industry on notice, and I'm very, very proud to say whatever happens, even if LOLI goes out of business tomorrow, I did that.

Menendez: You and our executive producer, Juleyka, are both Tory Burch Foundation Fellows, and so when Juleyka emailed to say, "Beauty CEO, Cuban, raised in Jamaica," I was like, "Okay, I have not heard that before."

Hedges: Yes.

Menendez: What were the messages around beauty in your house growing up?

Hedges: So, some of my early memories are actually living in Jamaica and my mom plucking herbs, making concoctions from natural ingredients, plucked from the garden or the sea. As an example, it's one of my favorite ones. It's a great little tip to know. If you're bitten by a bug, like stung by a bee, or have an insect bite, and you're outside, find three leaves from three different trees or bushes, crush them in your hand, and rub them on the bite or the sting. And the inflammation will go away immediately. It has to be three leaves from three different trees.

Menendez: Okay.

Hedges: Things like that, and that's how I grew up, and then I learned the science in the beauty industry, and so it's really a nice combination of both, right? I have the ancestry, and the knowledge, and the sort of Caribbean-Latin instincts, and then I know the science and I combine the two.

Menendez: You were just out of college. You had gone to work in the fashion industry. But you say you didn't fit there. How so?

Hedges: Well, it was 1988, and at that point, the fashion industry in New York was still very much run by family-owned businesses, not venture or private equity backed, not a lot of business discipline or strategy. Very sort of off the cuff. And I am left brain and right brain at the same time, so I can be incredibly creative, and envision how to make the invisible visible, but at the same time I can look at a spreadsheet, and look at numbers, and apply some sort of discipline is a word, rigor, and I just realized this wasn't my fit. I didn't feel right. And I actually ended up getting fired from my first job, which is really funny. I remember that day, because my mom, I came home crying and she was like, "Oh, don't worry. Everyone gets fired once in life, so at least you got it over right away."

And then what happened and how I got into beauty is I was looking for a job and I got introduced to this young German president of Christian Dior perfumes, and he had just fired everybody in the company because he said what was wrong with the beauty industry is that executives would be in their roles for 25, 30 years, and all they would do is every year just take out their budget from last year, increase it 15%, and go out for a three-hour

lunch. And so, he fired everyone and he was rebuilding the company and he said to me, “I will give you a chance, but you have to go and sell in store, and I won’t tell you how long you’re gonna be there. It may be one week. It may be a year. But if you’re not willing to do that, you shouldn’t be in this business, because that’s where the business begins and ends.”

And I remember coming home and thinking, “Oh my gosh. I’m gonna be a perfume salesperson? This can’t be my career.” All my friends were on Wall Street making tons of money. And I talked to my dad and he said, “You know, well, what’s the worst thing that could happen? You do it for three months and he lied to you? Well, you learned how to sell something and that’s an important skill.” So, I became a fragrance salesperson in Macy’s Herald Square for the launch of Christian Dior Fahrenheit men’s cologne. I still can’t smell that cologne. It makes me sick to my stomach. It brings back memories. And that was-

Menendez: So funny. I’m like, “The scent of my youth.”

Hedges: And by the way, he was absolutely right. I learned so much. And I was there about... I want to say like six months. Selling. It was really tough. And then he gave me an opportunity to go into corporate communications and advertising, and from there I went into product innovation and creative marketing, and sort of that’s how my career took off.

Menendez: Here’s my final question. What is your advice for a Latina who is interested in a career in beauty?

Hedges: It’s hard to break into the beauty industry to some degree, and I really believe that you should bet on yourself, and I have an example in my team right now. A young girl, straight out of college, came to me last year in the summer at a very difficult time, when we were really strapped for cash, and she said she wanted to work for us and I said, “Well, I can give you a paid internship. Very small money. But you have to start at the bottom. And even if you’re interested in marketing, you need to work on ops and customer service, because that’s where business begins and ends.” She proved herself and she now has a full-time job with us, she’s an associate manager in ops and she’s learned so much, but she put in her time. And she was willing to do the dirty work.

And I don’t make anyone do anything I won’t do. If a box needs to be packed, I’m on the floor packing it with you, but you have to show that you have an eagerness, put your ego aside, start anywhere. Get on the path. Get in the room. Someone once said to me, “First you get in the stadium, then you change your seat.”

Menendez: I love that.

Hedges: Right? So, don’t get caught up like, “Oh, but I really want to be social media manager.” Well, then maybe you need to start as helping create some content, or take some photographs, or offer to give some posts for free. I think we’re living right now in a time that’s really about showing results. Show what you can do.

Menendez: Tina, thank you so much for taking the time to do this.

Hedges: Oh my gosh. It’s my pleasure.

Menendez: Thanks for joining us. Latina to Latina is executive produced and owned by Juleyka Lantigua-Williams and me, Alicia Menendez. Paulina Velasco is our senior producer. Virginia Lora is our managing producer. Cedric Wilson is our lead producer. Production

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