

1. **Idea:** Cly Cosmetics will be a cosmetics company that leverages technology to create the first of its kind color matching system. The cosmetics industry can be overwhelming for a lot of users; Cly Cosmetics takes the guess work out of finding the perfect match for your skin tone by using a skin scanning device partnered with an app. Cly Cosmetics will start by offering foundation, powder, and concealer.
2. **Team:** Cly Cosmetics was founded by Brooklyn Cly, who is majoring in entrepreneurship. She is an experienced, avid cosmetics user who has felt the pain in trying to find her perfect shade. Brooklyn also has tech experience, as she created a mobile application in middle school, has built websites, and has expert-level social media experience. Brooklyn is dedicated to and passionate about solving this problem for cosmetics users everywhere.
3. **Value Prop:** Cly Cosmetics solves the problem of finding the perfect products for your unique skin tone. There is nothing currently on the market that connects technology with cosmetics in this way. We have first to market advantage.
4. **Target Market:** The target market for Cly Cosmetics includes individuals who wish to wear perfectly matched cosmetics, have at least moderate comfort using tech devices, and has moderate to extensive experience with makeup. The cosmetic industry has been growing steadily since 2014. In 2017, the market grew by 4.9%, and 5.5% in 2018. In 2017, the global cosmetic product market was valued at \$532.43 billion and is expected to reach a market value of \$86 billion by 2024, giving a compound annual growth rate of 7% from 2018 – 2024, according to Statista.
5. **Goals:** Short term goals for Cly Cosmetics are to conduct customer validation, find the ideal technological partner, create a low-fidelity prototype of the accompanying app, and research cosmetics manufacturers. Long term goals for Cly Cosmetics are to pursue intellectual property protection, sell exclusively in Ulta Beauty stores and our website, and to roll out a full suite of cosmetic products that complements each unique skin tone.
6. **Use of Funds:** With the \$3,000 in seed funds, Cly Cosmetics would be able to conduct customer validation through Ask Your Target Market, purchase software to build a low-fidelity prototype, purchase cosmetics and packaging samples from manufacturers, and research skin-scanning devices.
7. **Development to Date:** Cly Cosmetics is in the very early stages of development. To date, founder Brooklyn has conducted informal customer validation, done significant research into competitors and potential competitors, and has begun the beginning steps of learning how the technology works.