

The Future Of Beauty

An Interview with David C. Chung, Founder and Chief Executive Officer, iLABS

EDITORS' NOTE *David Chung is a serial entrepreneur with more than 25 years of experience in beauty and skincare R&D innovation, contract manufacturing, and premium brand building. Chung continues to be inspired by his mother, Judith Ehm Chung, a Korean immigrant who helped establish Koreatown in New York City. In honor of her entrepreneurial and philanthropic spirit, he created the Judith Ehm Foundation to support public charities that help Korean Americans, Asian Americans, and the broader community with education, social services, and healthcare.*



David C. Chung

How do you describe iLABS' culture and values?

iLABS' culture and values aim to embody honesty, transparency, and mutual respect, making sure our employees are working in a collaborative work environment where we can all achieve shared goals and celebrate successes. To stay client-focused, we believe in a balance between hard work and the importance of rest. At iLABS we strive to provide an environment that fosters creativity, growth, and collaboration while recognizing the importance of work-life balance for our employees.

What is iLABS' mission and purpose?

iLABS is an innovation-focused, full-service, global beauty company with a proven track record for award winning formulas and product development. The art and science of innovation are in our DNA. Through our worldwide network of talented chemists, scientists and creatives, we bring authentic innovation and cutting-edge technology to every product we design. Whether you're an established brand or an indie start-up, our team of beauty industry professionals nurture your project through each phase of development, from concept to finished goods. We take the time to understand your goals through access to cutting-edge technologies, raw materials, and the latest marketing analysis. Our dedicated team guides your vision, ensuring your product takes center stage in a crowded market.

What have been the keys to iLABS' growth and leadership in the industry?

The key to iLABS starts and ends with our reputation. We have built a business on trust and continue to innovate for our customers. Whether it's an established brand or a smaller

indie brand, we really have services for all customers which I think separates us from our competitors. We also manufacture in South Korea, which gives us access to additional resources and expertise.

Will you highlight iLABS' services and capabilities?

We offer three ways to innovate at iLABS: new product innovation, bases and textures, and ready-to-launch.

New product innovation offers a fully customized product made for your brand. Our team of chemists, technicians and creatives transform your idea into reality, developing a trendsetting product that has an extraordinary look, feel and performance.

Bases and textures are a starting point and short cut for developing a new product. Brands can choose from our base formulas and textures, customizing with skin care actives of choice.

Ready-to-launch offers what brands need most when time is cut short. They are able to choose from a library of sophisticated, finished



products, formulated with new, buzzed-about raw materials.

Will you provide an overview of iLABS' formulations?

iLABS formula expertise and capabilities span every category of beauty from OTC (sunscreen, acne care, spot treatment); Skincare (cleansers, masks, toners, moisturizers, creams, serums, exfoliators, treatments); Hair, Scalp and Root Care (shampoos, conditioners, masks, oils, gels, serums); Body Care (body wash, body



iLABS facilities (above and opposite page)



cream, scrub, oils, hand and foot treatments); Nutritional Supplements (supplements, energy, health); and Emerging Trends (k-beauty, sustainable and clean beauty, new formats, fermentation, microbiome).

How critical is innovation to iLABS' continued success?

Innovation is the heartbeat of our company, and it is a big reason why I chose to name the company Innovation Labs. We strive every day to challenge the status quo. Innovation not only in our formulas, but also innovation in the way things are done in the industry. One thing that people don't highlight as much when they use throwaway words like "innovation" in their mission statement is that innovation is always accompanied with risk, and we are exceptionally transparent about that with our customers upfront and that we are willing to go through that journey with them. We are definitely not perfect, but we try to be better than the day before as continuous improvement is what drives us every day.

How is technology and AI impacting iLABS' business?

Technology plays a major role as it does for any leading industry at the moment, which is why we have our own internal IT infrastructure that supports the business by making operations more efficient, software easy to use, and

creating seamless user interface that connects multiple departments for a transparent project flow. While AI has played an incredible role in other sectors in the personal care market, it is still in a nascent stage of development. We have seen AI's impact primarily on the raw materials side of things where scientists are using AI to create new actives with nature as its source. We have also seen the impact of AI on product development and marketing, which will play a huge role in the future.

How do you focus your efforts leading iLABS?

At iLABS, we lead with a hands-on approach to deliver high-quality, effective innovations for our customers. As the beauty industry continues to evolve, our team remains committed to staying ahead of trends and forecasts, which is something we take seriously. Built on a foundation of trust and reputation, iLABS fosters a collaborative environment where every voice is valued and every vision is heard. Together, we're leading the future of beauty through passion, creativity, and cutting-edge science.

When you look to the next five years, what excites you the most, and what concerns you the most?

When I look to the next five years, I am excited about creating a lasting impact in the beauty industry and to see where iLABS can fit in among trendsetters that have paved the way, even before us. The concern is more generic as I am seeing a lot of brands focusing purely on marketing with "science buzz words" but not as much on the performance and efficacy of their products. At the end of the day, the benefit to the consumer must be at the forefront of any product development cycle, and I know that we will get there. ●

