

**EPISODE 1615**

[INTRO]

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**FT:** So Money Episode 1615, Jessica Cruel, editor-in-chief of Allure magazine.

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**ANNOUNCER:** You're listening to So Money with award-winning money guru, Farnoosh Torabi. Each day, in a 30-minute dose of financial inspiration from the world's top business minds, authors, influencers, and from Farnoosh herself. Looking for ways to save on gas, or double your double coupons? Sorry, you're in the wrong place. Seeking profound ways to live a richer, happier life. Welcome to So Money.

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**FT:** *By the way, I drove a Toyota Corolla. That was my first car.*

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**JC:** *Yesh. I think I read stat somewhere that most millionaires drive Toyotas."*

[EPISODE]

[0:01:01]

**FT:** Welcome back to So Money, everybody. I'm Farnoosh Torabi. We are continuing our outstanding lineup of guests in the new year. If you haven't listened to last week's episodes with Vivian Tu, also known as Your Rich BFF, whose book just became a New York Times bestseller. Or our episode with Cyndie Spiegel, author of *Microjoys*, all last week, please go back and take a listen.

Today, we are sitting down with one of the leading editors in our country, Jessica Cruel. She's the editor of Allure magazine, where she leads the development of multi-platform editorial content for digital, social, and video platforms including the Readers' Choice Awards and Best of Beauty Award Franchises. Jessica is a media and beauty maven, but also someone who is extremely passionate about personal finance. You'll hear her talk about her adventures in homeownership, investing, finding missing money. She also generously takes us back to the days of applying for editor-in-chief at Allure magazine and her rising through the ranks of editorial in New York City, which I can say, from personal experience is very competitive. But Jessica did it with grace and an interesting lens through which she sees the world and how she shows up and prepares for lucky opportunities.

Of course, stay tuned because as editor in chief of Allure magazine, she's got her best picks, budget picks for beauty if you're at the drugstore like I often am puzzled in the skincare aisle or the makeup aisles. She'll tell you exactly what to look for, what's worth it, what's not. Here's Jessica Cruel.

[INTERVIEW]

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**FT:** Jessica Cruel, welcome to So Money and Happy New Year.

[0:02:43]

**JC:** Happy New Year. Thank you so much for having me.

[0:02:46]

**FT:** Listen, I've been a fan of yours for some time, especially in the last two years as you've taken the helm at Allure magazine as editor-in-chief. What I love about your approach to beauty is, it's super inclusive. You talk about outer beauty, but really inner beauty, and you talk about money, which is great. I love following your personal finance adventures online, which I kind of just say, I so appreciate that, as somebody who works in an industry that is not about money to then bring money into the conversation in a hot category like beauty. I mean, I feel honored that money is taking up some space with your audience. I want to talk about that. I know you're a homeowner, you're a landlord, you have some investing stories. So definitely going to dedicate some of our conversation to that.

But firstly, let's talk about now, you're going on to your third year as editor-in-chief of Allure. You've spent probably all of your career in editorial and writing about beauty. Tell us a little about what your hopes are for the new year and what your mission is. Maybe it's just more of the same, but kind of take us behind the scenes at Allure, and tell us what's on tap for the new year.

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**JC:** Well, being a beauty editor is a very fun job, I will have to say. Not only do we get to try a lot of different products, but we also get to speak to amazing people, whether that's politicians, scientists, founders, hair stylists, and celebrities. One thing that I'm really looking forward to is pulling up the curtain on what being a beauty editor is like. As we know, social media is a huge part of beauty these days. Every 10-year-old I talked to is on TikTok, watching and seeing for better or for worse all the trends there.

When I think about where we're moving in 2024, I think I really want to show people what the real life of beauty editor is like. I want to show all the work that we put into every piece of content that goes on our site, because I think, just as people find my social media interesting, and getting an inside look at what being an editor-in-chief is like, I think they would love to know the 10 hair products my assistant tested before it went into the Allure story, or they would love to know about the acupuncture facial that a team member of ours got last week, and the science behind that, the reporting that went into learning about that. So really, trying to get my editors out there more on a regular basis so that people can get to know this Allure cast of characters.

[0:05:39]

**FT:** Right. As much as we love to hear about what the random person's love affair is in the beauty world. I know on TikTok, I'm not a big connoisseur of TikTok, but I know it gets there in my feed. Someone trying the new, blah, blah, blah product, comparing it to the expensive beauty product. That obviously is powerful, but to your point, there is a science, and there's a journalism, and there is research to what you and your team do which is unmatched in the influencer world. Why is that really important for the consumer at the end of the day?

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**JC:** Well, TikTok is a place that is full of horrors, especially when it comes to beauty. I mean, there's so much misinformation out there and there are so many voices. One thing that is good about social media is everyone has an opportunity to share their voice. But I think we need a little bit more discernment when it comes to voices that are true, and have taken time to do the research, and voices that are just people with opinions. One thing that Allure has always stood for is being a helper for the person who loves beauty. We're here to help you figure out what ingredients are the best ones, which products are the best ones, what research is accurate.

For me, it's being that place in social media, the person who's like, "Okay. All the social media is talking about latte makeup. Well, latte makeup is really just a repeat of the makeup from the nineties, and it's really not that complicated, right?" It's like, somebody has to be there to say it.

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**FT:** What is the – I mean, I know the latte factor. I don't know about the latte makeup. Stepping into your beauty, though, I have sort of – my makeup routine is, I try to keep it very minimal, and I'll be 44 this year. I feel like after many years of working in television, and in front of the camera, I've learned what works for me, and I learned that sort of – I don't have Botox, I don't have fillers yet. All this to say this, there is a point to this, that we, and I think mostly women, and women-identifying people, we struggle with the standard of beauty. I know intellectually, we know there's

not one standard of beauty, but emotionally feeling like you are beautiful in a world that seems to idolize certain features over others. Social media does not help with this.

Even within your culture, there's biases. There's beauty bias. How does someone step into their true beauty comfortably, confidently, and so ultimately, they do feel beautiful in their skin?

There's this conflict constantly with like what you know is right, and yet, you walk outside and you're feeling rejected, because maybe you don't have the Botox or all the things.

[0:08:30]

**JC:** Right. It's something that being the leader of what some people call it Beauty Bible, I think a lot about. I think a lot about what we are portraying as beautiful. I think something that I've tried to do as being a leader is to display more options. I talk a lot about how I wear my natural hair. I would say, probably 95% of the time, because it's powerful for a young girl with natural hair to see the leader of Allure wearing natural hair. I do that because we're trying to display that beauty comes in different forms. I think for a long time, that beacon of the standard of beauty came from publications like Allure. And so, if now, you come to allure.com, and you see Black woman, and you see South Asian women, and you see short women, and tall women, people of different sizes, and curly hair. Then you say, "Well, it's mixie."

Standard of beauty can be anything. It's all these things. Something we talk a lot about now is age. Standard of beauty is a 20-something-year-old. Maybe it's someone who's 50, maybe it's someone who's 60, it's someone with gray hair, it's someone with visible wrinkles. That's beautiful too. What I always tell people is, I believe beauty is a form of self-expression. I think we are all trying to create something that we feel shows the world who we are. You look at me in an instant, I think from my glasses, from my hair. You know I have a big personality, I'm a Leo, it shows. So I want to help everyone come to their own version of that. They feel good, so they feel good because they're portraying what they want to portray, not necessarily what they feel the world wants them to look like.

[0:10:14]

**FT:** Yes, great answer. Did this come up in your interview when you are applying for editor-in-chief? I want to know, take us behind the scenes a little bit. I think for so many people, the dream is right if you're in media, is to maybe become a leader at a magazine. I know I watched *13 Going On 30*, I used to work in magazines. There's a glamour to it, but it's also, as you point out, it's a lot of work. It's not always red carpet, beautiful dresses, it's a lot of work.

When you were applying or were being considered for this role, what were some of the – take us behind the scenes. Was there a moment where you really thought you'd lost the interview or you got the interview? I just want a highlight.

[0:11:02]

**JC:** Yes. I think as many women are in corporate America, I didn't necessarily think that I was right for this job. I definitely wasn't the person who was like, "Oh, it's open. I'm going to apply." I didn't have the confidence at the time. It was really my community of other people in this industry who said, "I think you should apply. I think you should give it a shot." Really, that first few kind of days and weeks as I just was deciding, because you do have to decide. Am I going to go for this or am I not? I was leaning on the trust of my friends. I was leaning on other people who were saying, "I think you'd be right for this. I think you should apply for this. I recommended you for this."

Once I heard those things, then I was like, "Okay. Well, I guess you all think I'll be okay, so I'll put my name in the ring." Then, it was during the process of the application that I really started to realize how much passion I have for this brand. To be clear, I work for the brand prior. I was already here for two years as an employee in the senior team. As I start to work on, you have to do kind of like a proposal of what you would do with the brand. I started to really get excited about my ideas. That was when I realized that even though I didn't think I was ready, I was definitely playing the, "Oh, in two more years. I'll be ready in two more years. Oh, maybe I'll have more knowledge in two more years, I'll be ready to have this job."

But as I start doing the proposal, I really start to feel like it was right for me. It just worked out to where I ended up being the person, and it's been really great to see some of those ideas on the proposal come to fruition, and also to see some of them just never make it. A lot of them failed.

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**FT:** Is there something you would tell your younger self? I mean, you studied journalism, you've been working in editorial for, I could say, your entire career, and maybe you always wanted to be at the helm of a publication. Knowing where you are today, and what it's taken, what advice would you give your younger self?

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**JC:** I would say, don't hunt for it, it will come to you. Because I think it's something – being a type A person like myself, being a very career-oriented person, I have a checklist. I have 2024 goals, 25 goals, 10-year plans. Being editor-in-chief wasn't on my 10-year plan. It wasn't on my five-year plan. But gradually, I had realized that I'd gain all the skills. Whenever someone goes into a job, I always tell them, pick your next job based on the skill that you want to acquire. Yes, you have to worry about salary and things like that, but I always went and say, "Okay, I want to learn this skill. I want to learn more about business. I want to learn more about events. I want to learn more about reporting. That's how I'm going to look at it." And then one day I looked up, and I was like, "Oh, in my grab bag of skills, I got all the skills that I need to become editor-in-chief of a magazine." What I say is like, don't seek it. If you seek the skills, then eventually you'll have what you need and the picture will form. It's almost like making a puzzle.

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**FT:** Right. You have put in the work, and that is part of the work, is to have the foresight to know this is what's to have to be in the grab bag. I did that myself. I think in my younger years, it wasn't so much to become leading a newsroom for me, but I wanted to be a multimedia journalist. I was in a journalism school where the philosophy was, pick a lane. You're either going to be in magazines, or radio, or we call it digital media at the time. There weren't even blogs. I'm dating myself. But I was like, "No, I think there's a world where you can do it all." My job is to make sure that every job brings forth some of these newer, and additional platforms, and skills. My first job was in print, then it was in television, then it was in video, online video, and then it was books. So yes, I completely relate to that and can appreciate that.

Shifting gears a little bit to personal finance, that you have a lot of passion in this world. You are a – you talk about on your social media, which again, thank you, you're a homeowner, you're a landlord, you recently found \$14,000. Your insurance wrote you a check. You talk about splitting your bills with friends. Would you say this is a parallel passion to beauty or it's second to beauty?

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**JC:** I would say the parallel passion.

[0:15:49]

**FT:** Really? Okay.

[0:15:51]

**JC:** Yes. I discovered it a little bit later my passion for money, but I am very enthusiastic about wealth. I want to be wealthy, and not fake wealthy, but real wealthy, like drive my Toyota Corolla for my whole life wealthy.

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**FT:** By the way, I drove a Toyota Corolla. That was my first car.

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**JC:** Yes. I think I read a stat somewhere that most millionaires drive Toyotas. I actually drive a Kia, but same difference. As I got into finance via podcasts and things like that, I'm just so fascinated about this ability to capture wealth, and also pass it on to other people.

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**FT:** Well, let's talk about how you are acquiring your wealth, how you're building your wealth. So homeownership is one way. Tell us about that experience. I was reading online that it was a more expensive journey than you thought, after the fact. Getting the house itself requires some financial gymnastics, but then it's like, once you're the homeowner, because you're really into renovating. Tell us about the behind-the-scenes of that process and why you're still keeping at it. It hasn't burn through yet.

[0:17:14]

**JC:** Yes. It's interesting, because my financial journey actually started with an ex-boyfriend. My journey to homeownership kind of started with an ex-boyfriend, I had a boyfriend, we were living together, and he was buying his first house, and it was a multifamily property. He was explaining to me all of this about how, "Oh, you can make money off of rental income." I was like, "Whatever, whatever, whatever." Okay, he did it. Then, we broke up. I was like, "Well, if he could have a house, I surely can have a house. I'm going to have a house." Tells you a little bit about my personality. I'm very competitive.

From then on, I started looking for my first house, and I started doing research. I got into the financial independence movement and learning more about that. For me, owning a house was about having a second stream of income. I bought my house accordingly. I have a whole spreadsheet, worksheet that shows like, "Okay. What's the ROI on this house?" With all the bills, are you going to make money off the rental income? My first property is a house hack that needed some renovation. I got into that house, it's a duplex, and I bought it in 2019 for a very good price. It didn't seem like a good price at the time, but now it seems like a very good price that I bought it for.

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**FT:** Right. Pre-pandemic.

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**PC:** Pre-pandemic, yes. I renovate it slowly but surely. For the first six months, I didn't have a toilet. I had a toilet, but it was upstairs. I had to like go up two flights of stairs to use the toilet.

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**FT:** So you lived in this while renovating it, and then you rent out. Smart. Is this in New Jersey or – okay.

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**JC:** It's in New Jersey. I work in New York City, so I have to – I'm limited in location. I have to be close enough to get to my office and do my day job. So I'm close to the city, I take the train into the city every day from my house. It worked out to where I went from paying \$2,100 in rent, to now pay \$0 in rent. Of course, it took a couple years, and a lot of money with renovations, and things like that. But at the end of the day, think of what that all allows. That \$2,100 goes into savings, it goes into investments. It goes into money for the second house, which is what I bought this year. So it really opened up a lot of flexibility for me. Sometimes, I call it like it's my plan B. We know media is a very interesting landscape. You never know what's coming. But I always have the house that – I always say, my rent is paid. A woman's powerful when her rent is paid.

[0:19:59]

**FT:** Oh, yes. It's been a while now this statistic, but women homeowners, single women homeowners are actually one of the fastest growing, if not the fastest growing group of homeowners in this country. I love seeing that stat. Now, you brought up investing, you have an interesting story about investing. I'm going to have you share it with us. But essentially, it's a story that starts when you were two years old, and involves a grandparent. It's actually how you were able to fast-forward to today afford the first property. So tell us about that, and what you learned about the power of investing through that personal story.

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**JC:** Yes. My grandfather was one of the founding members of Ameris Bank. It's a bank in Georgia, in the south, where I'm from. As a part of that founding moment, he got several shares of stock, and he spread them among his children and grandchildren. I'm the oldest grandchild, so I got my chunk, and it sat for 20 years, basically, almost. I would get the little papers and the statements in the mail, but I never knew what they were. I was like, "Oh, I've got mail." It says my name, and it says my mommy's name, and it has a bunch of numbers on it. But I kept track of it, and eventually, that just increased in value.

The thing about the stock market is, the longer you're in it, the better it is. Especially being a two-year-old when I got stock, I wasn't messing with it. I wasn't touching it, I wasn't doing anything to it, it was reinvesting dividends, and just let it sit. So eventually, it ended up being a good chunk of change, and I was able to cash that out, pay capital gains tax, but cash it out, and use that for the downpayment on my first home.

On my first home, I used all the first-time homebuyer benefit. I only put 5% down on my first home. You'd be surprised with what little money you can create. I am so thankful to my grandfather for having that foresight, and for really setting me up financially. But it also taught me the benefit of investing. I literally just put some money in all my nieces and nephews' accounts for Christmas and birthdays because I can see how in 20 years, that's going to be their first house money, their college money. It's something that I do to pay it forward.

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**FT:** Now, in your twenties, I imagine you are living maybe in New York, working in the media landscape. I too did that, and it was hard. I got lots of side hustles to help make ends meet, pay off some student loan debt, and credit card debt. Advice for someone in their twenties, who's starting out in an industry that doesn't typically pay a lot in the beginning or ever, and is living in a very expensive, high-cost-of-living city. That's a nice portion of my audience. I want to hear from you firsthand, what got you through those for that first decade?

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**JC:** Yes. Well, when I first moved to New York, I always say I moved to New York with a sublease and a suitcase. That was 12 years ago and I'm still here. So keeping it real, my dad paid my rent for the first six months. Also in New York, they have crazy security deposits. So I had to put down like six months of security, and get my dad to cosign. Those first couple of months, my dad paid for my rent until I had a steady job, had all those things figured out. That was a huge help when I first got into it. But you know, I think after you get through that period where you literally just make ends meet, because there is that period, maybe once you get your second job, not your first job. I always tell people to automate everything. I, to this day, automate everything.

One of my friends was laughing at me because sometimes I say, "I'm broke." Then like, "Your editor-in-chief of a magazine, you have two houses, I know you're not broke." I was like, "Oh, no. But a certain amount comes into my bank account every month, and it's exactly the amount I need for my expenses." I sometimes have my bank account on negative 18. I feel like, "Oops, I spent all my money. I got to move some things around." Even now, when I get my paycheck, I divvy it up. That 35% automatically goes in my savings account.

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**FT:** Wow.

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**JC:** I never see it.

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**FT:** Are you trying to retire in five year?

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**JC:** You know, everybody's got plans. Everybody's got plans.

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**FT:** I had to winter that. Yes.

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**JC:** But you know, I also maybe I'll have another house. So 35% of every check goes to savings, 28% of every check goes to investments. In addition to 401(k), I maxed out my 401(k), I maxed out my IRA, all that. Investment is a huge chunk of it. And then, 37% of it comes to me, for me to do what I need to do. Whether it's putting a new tire on my car, like it was this morning, or other things like that, for just food, and subscriptions, or whatever. That's something that I calculated at the beginning of this year, and I just stuck to it. I don't change it.

[0:25:19]

**FT:** Where's your appetite for saving 35% come from? I don't think that's everybody. Even if people have the capacity, that's not everyone's instinct or inclination. I'm wondering what is at the root of this. Where did you get that drive to be so financially careful?

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**JC:** Yes. I think I've always been a saver. I have a saver-type mentality. I'm like a chipmunk. I like to have things in back pockets just saved away. That's just my personality. I didn't have a credit card. One of the reasons why my dad had to cosign is I didn't have a credit card until after I graduated college. Because I was scared. I was like, "No, no, no, I'm afraid."

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**FT:** But honestly, probably a good, because a lot of people, that's where the trouble starts.

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**JC:** Exactly. I was very delayed in that. I think, for me, my parents were divorced, but I always wanted to have my own. I always wanted to be able to take care of myself, to be independent. I'm independent to a fault. I remember one time, I couldn't make my rent, because of things happening. Something happened, and my money wasn't coming in on time, and I literally called my dad boohoo crying. He's like, "Are you okay? What's wrong?" I was like, "I need to borrow like \$400 because I can't pay my own rent." He was like, "That's not a big deal. You're 22 years old, it's not a surprise." But that core of wanting to be able to take care of myself, wanting to be able to have the safety of financial security.

Because I think, for me, as a single woman, that's what makes me feel okay. When things go wrong at the house, when things go wrong on my car. The thing I always say to myself is, this is what we do it for. I save that amount of money, because it's not a big deal that I had to pay \$200 for two tires this morning. An annoyance, but you know, I'm taken care of.

[0:27:23]

**FT:** Right. It's for the options. It's for the flexibility so that your life can continue humming along. Yes, yes, yes. It's not the glamorous. Do you have guilty pleasures?

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**JC:** Guilty pleasures, I love a good restaurant. I think I'm a food lover. I recently went on a trip to Barcelona, and I went to like a couple Michelin-star restaurants, and I didn't blink an eye at the very large bill. Things like that, I'm very into. I'm very fortunate though that there aren't a lot of things that I go gaga over. I work in fashion beauty. I'm not a bag person, I'm not a shoe person, I'm not a fancy clothes person even though I do wear them. That's not my bag, I'm not really into it. I still know the most expensive thing I ever bought and –

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**FT:** Which was what?

[0:28:23]

**JC:** When I became editor-in-chief, we had like a little party that was to celebrate to become editor in chief, and my boss, Anna Wintour was coming. I was like, "Okay, I got to look my absolute best." It was one of the first times I shopped. I grew up a TJ Maxx shopper, so I love a discount, I love a deal. But I went into like designer stores, and like was going to pay full price, and I paid like almost \$2,000 for this very cute Zimmerman two-piece, and it was gorgeous. I can no longer fit it, because you know, what I call EIC weight has hit me. But, you know, I still have it in my closet, because it was just such a moment.

What people also don't know is the night before that party, I had a leak in my ceiling. For three months, I slept on my couch, because I was a landlord, and it was like – so I think that's very much so my life. It's a complete dichotomy. I handle something at the properties, and then I come into the office and I'm like looking at photoshoots.

[0:29:33]

**FT:** I appreciate that. That's great. I mean, it's so important to show the behind-the-scenes. And one of the things you also talked about regarding your finances online, and this is a great hack for everybody listening. Is how you came into a windfall, but it wasn't actually that uncommon how you got about getting it. A lot of us have what's called missing checks, or unclaimed money, unclaimed funds. You actually really found \$14,000 that was unclaimed. It was yours through the State of Georgia. What a day that must have been? But how did you even know to look, and how can everybody else kind of – I know there's like websites too, where we can find missing money.

[0:30:18]

**JC:** Yes. I was listening to this from finance podcast. I'm a huge – I listen to finance podcasts in the shower, in the car, on the train.

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**FT:** You're going to add this show to your –

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**JC:** Yes, of course.

[0:30:30]

**FT:** You're subscribed to So Money. Okay, good. That's all.

[0:30:32]

**JC:** Yes. I'm a big podcast listener, and on one of the many podcasts I listened to, I heard about this missing money thing. And of course, you're like, [missingmoney.com](http://missingmoney.com), let me see what's there. I found that I had this huge amount of money in Georgia. And of course, my first thought was, "This is a scam. There's no way I have –

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**FT:** What was it?

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**JC:** – a thousand dollars." Similar to my grandfather, I think I had other stock in my name. My parents were very good about putting things in my name, getting me set up financially for the future. But you move, you move around, you lose track. I think it was one of those stock accounts, investment accounts, mutual funds that just got lost in the shuffle. I was able to write Georgia an email, fill out some forms, and get some money. It was just in time for me to put the downpayment on my first property.

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**FT:** Oh my God.



[0:31:26]

**JC:** That definitely helped with like renovations that I had to do and all of those things. It's something that I tell people now, and even – I just did a search and I got money my college owes me in North Carolina. So it's, you just can find these little money opportunities. I also just filmed a video for my social media on like high-yield savings account. The other day I was like, my high-yield savings account pays me \$75 a month. That's crazy.

[0:31:52]

**FT:** That's great. That's more than your Netflix. Although, who knows what Netflix is going to charge us next year? All right. I can't have the editor-in-chief of Allure on So Money without giving us some So Money beauty picks. I'll tell you a story. I was at CVS the other day, and I tried everything from La Mer, to a L'Oreal, to an ELF. I just read all the price points, and La Mer feels really great on my skin. But I also don't want to spend \$300, so I was at the drugstore and I just Googled like "Drugstore best beauty skin products." If you were in the drugstore, and we want to get a nice – we want to set ourselves up for success. Let's just go with skincare, especially this time of year, my skin is so dry. What do you like?

[0:32:45]

**JC:** I use mostly drugstore things. I'm not – I get access to some great things, but I think a simple drugstore routine is great. My skincare routine starts with Cetaphil, the gentle skin cleanser. It's won multiple awards from Allure. We have Best Beauty, we have Readers' Choice Awards, it's a multi-award winner. Especially if you have dry skin, I find that it's just a good base for keeping your skin barrier protected and not dried out, because you don't want to dry your skin out with a cleanser.

Then I recommend a serum of some sort. Usually, I tell people, if you're going to spend money on your routine, serum is the place to spend money. That's the place that you're going to get the most bang for your buck, because it's got things like vitamin C, or hyaluronic acid, or exfoliants right. I am really loving Olay Super Serum. It's kind of an all-in-one. It has Vitamin C, it has niacinamide in it. It's a great kind of like – I'm confused by serums right now.

[0:33:55]

**FT:** Brad Pitt uses a serum apparently. He even has a skincare routine.

[0:34:00]

**JC:** Yes. If you're like, I don't even know what serum does, just get the Olay Super Serum, it has a lot of multi-mix of ingredients. Then, you need a sunscreen. When it comes to sunscreen, I really like a sunscreen by a brand called Millay. It is a sunscreen brand that is targeted for those with brown skin, and melanin. So you don't have to worry about it having a weird cast or anything like that. It's one that I love at the drugstore. I tell people, that's the basic routine. You don't have to have seven sets –

[0:34:30]

**FT:** It's three things, I love that.

[0:34:31]

**JC:** It's three things. Sunscreen being the most important of them all. If you have those three things, you are set up in a good way. If you want to build on that, Olay has a great retinol that I also like for nighttime that you can go into that. But those are just some of my favorites at the drugstore.

[0:34:53]

**FT:** Then lastly, as someone who is looking at everything in the beauty space, and knows what we might have a lot of, or not enough of. Where do you see the opportunity for innovation? Maybe like the products that people don't even know they need, but they really do. I just – I'm thinking more for like the entrepreneur in the audience, and we've had some skincare entrepreneurs on the show. Interestingly enough, there is a lot of innovation happening in the space. But from your end, your perspective, what's an opportunity that is unmet right now?

[0:35:34]

**JC:** At Allure, we're talking a lot about sustainability. I think it's a place that we can do a lot better work in as an industry. I think I'm thinking a lot about, "Okay. We have a lot of single-use products in this business." White masks, sheet masks. Those are things that aren't great for the environment. I'm really excited about some of the technology that's done in biotech right now. It's one way, a sustainable way to source some ingredients that maybe aren't great to harvest in the real world, and are better to be done in the lab. I think there's a lot of things to be done in the biotech space, around ingredients, and skincare, and innovation in that space. Look, there's a lot of stuff out there.

Being at Allure, we see most of it. Most of it, I will have to say isn't worth our time or money. But I think there is an opportunity to figure out how to do products that are just better for the world. Better for the skin and better for the world.

[0:36:41]

**FT:** Yes, both can be true at the same time.

[0:36:43]

**JC:** I agree.

[0:36:44]

**FT:** Jessica Cruel. Thank you so much for being one of our first guests in the new year. Wishing you continued success.

[0:36:52]

**JC:** Thank you for having me. It was so good to talk to you.

[END OF INTERVIEW]

[0:36:57]

**FT:** Thanks so much to Jessica Cruel for stopping by. Stay tuned for Wednesday's episode, we'll be in conversation with Danielle Robay, correspondent for E! News, host of the Pretty Smart podcast. She'll talk about being mentored by Larry King, her recent journey freezing her eggs, and the financial toll of that, and lots more. Thanks for tuning in, and I hope your day is so money.

[END]