

**Talks at GS**  
**Monique Rodriguez**  
**Founder and CEO, Mielle Organics**  
**Asahi Pompey**  
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**Monique Rodriguez:** You have to be built to continue to climb, to continue to climb. You have to have a spirit of resilience. And you have to learn how to persevere.

(MUSIC INTRO)

**Asahi Pompey:** Hi everyone and welcome to Talks at GS. I am thrilled today to be joined by Monique Rodriguez, Founder and CEO of Mielle Organics, a hair care and beauty brand that uses natural ingredients to support healthier hair and skin.

Now, Monique founded Mielle Organics in 2014 after spending nine years as a registered nurse. And today, it's one of the fastest growing natural hair care companies with products sold in over 100,000 stores across the US. Monique, welcome, and thank you so much for being here with us today.

**Monique Rodriguez:** Thank you so much for having me. I'm super excited to share my story with hopes of motivating and inspire those that are watching and tuning in. So, thank you so much.

**Asahi Pompey:** I have no doubt you'll do that. So, let's dive right in. I thought we'd start at the beginning. So, you were working as a registered nurse when you decided to switch and become an entrepreneur. Take us back to that time. What prompted you to take the leap?

**Monique Rodriguez:** Nursing was not something that I was truly passionate about. I've always had the burning desire to run my own business, have my own. But I didn't grow up seeing examples, especially Black women that, you know, owned their own businesses. I came from a generation where it was all about survival. And that's what my mom instilled in me. She worked at a hospital for 40-something years. And she always exposed me to her nursing friends.

And when I graduated high school, it was when 9/11 hit. And so, everyone was in a panic at that time. And you know, my mom, we didn't really know what the world was going-- what direction the world was going. And she really wanted to teach me survival skills. And she always instilled in me that being in healthcare you'll always find a job. You'll never be without. You know? You have stability if you become a nurse.

And so, for me, being young, 17 - 18 years old, I thought that was my only route to success. So, I followed what my mom told me to do, and I became a nurse.

And I became a nurse to make her happy. It wasn't something that, you know, was fulfilling for me. Even though it's a great career, but you definitely have to be called to do. And you know, what a lot of people may not understand is that Mielle Organics was birthed from a painful situation. In 2013 I went through a very tragic time with the loss of my son after being eight months pregnant. And you know, I had a high-risk pregnancy. And unfortunately, my son passed away.

And so, that time in my life, my whole world was completely turned upside down. And it left me very lost and confused. So, it wasn't something that was intentional. It was something that I was doing as a creative hobby to express myself and to get my mind off of, you know, my situation that I was going through.

**Asahi Pompey:** It's interesting because I was listening to an episode of your podcast, The Secret Sauce to Success. And you talked about the importance of resilience, which in fact the story you just said is also a tale of resilience. And you said something that really stayed with me. You said, "Entrepreneurs are built to climb." Can you share an obstacle, perhaps that you encountered early on that you had to climb and how you overcame it?

**Monique Rodriguez:** Being an entrepreneur, we are built to continue to climb because I think when people get into the entrepreneurship journey, that people automatically think that it's going to be easy. And it's going to be a slippery slope and you're just going to slide right down into your purpose and you're going to make a lot of money.

And it doesn't happen that way. And so, that's why I said, you know, you have to be built to continue to climb, to continue to overcome. You have to have a spirit of resilience. And you have to learn how to persevere.

And one of the things that my pastor told me that always stuck with me is that, you know, with prosperity comes prosecution. So, you know, that means that you're going to go through some things in order to get to the other side. And one of the challenges that I went through in the very early beginning was, you know, just getting people to notice

me and to take me serious and to take my craft very serious.

And then the second thing is just funding. You know, once people take you serious and you have this great customer base and they develop trust in you and they start purchasing, okay, now it's how do you get the money to support and to continue to scale up and meet the demand of your consumers? So, I had to really learn how to leverage resources and figure out ways that we can obtain funding to continue to grow my business. Because we initially started with just bootstrapping, which means that I used my nursing paychecks at the time. And every time we would make a sale, all of that money that we received from our e-commerce platform, we would continue to just reinvest that back into the business.

But at some point, you know, the business starts to grow faster than you can bootstrap. So, we had to turn to different resources to obtain funding, especially when we went into our first retail. So, it's definitely, you know, obstacles that you're going to have to continue to overcome. But for me, you had to look at every challenge as an opportunity to rise and to find a solution to your problem.

And I think that being an entrepreneur, we are problem solvers. And that's what makes us so resilient, is because we always continue to figure things out. And to me, that's what makes a strong, resilient entrepreneur.

**Asahi Pompey:** I love that. And in particular, I want to stay here a minute because I think you're onto something really important in terms of finding opportunity in the challenges that entrepreneurs encounter. You have an

extensive product line, right, that covers both hair, skin, from hair oil and treatments to facial masks and serums. How did you think about scaling the product line while really maintaining the magic that is Mielle Organics?

**Monique Rodriguez:** You know, I understood that the secret sauce was in the product formulations. And the thing is, why would I want to change something that's working? I would never want to sacrifice my formula or ingredients. So, in the very beginning, you know, building a brand, it takes a lot of sacrifice.

So, I knew that we put a lot of money in investing and getting the brand out there. And we also invested a lot of money in our cost of goods. When I first started the brand, I didn't really understand what negotiating power was. So, we didn't negotiate our cost of goods so we could, you know, save more. We would kind of just went with whatever cost was given to us first. And we kind of rode with that.

And also, we didn't have any leverage or buying power. So, for me I had to focus on just really building up the momentum and growing the brand to grow the brand to a point where now the tables are turned and I can then have the leveraging power to go back and negotiate pricing and, you know, have good costs.

And so, once I learned that, and I learned that I didn't have to sacrifice my formulas, but just continue to increase my consumer demand, that will give me an opportunity to increase my buying power and therefore negotiate better pricing with my manufacturers or any vendors that we potentially work with. Because now, you know, we have

more power. And that's something that I had to learn early on.

And so, for us, we sacrificed a lot of profitability in the beginning in order to scale up and not sacrifice our formulas or, you know, replace ingredients because they were cheaper. Because that was the secret sauce to Mielle. And I never wanted to do anything to sacrifice our formulations.

But for us, we sacrificed profitability in order to grow and to scale and leverage the brand. Would I recommend that to, you know, any entrepreneur? Probably not. I would probably tell them to go in early on knowing that's a power that you have and that's the power to negotiate. And to also diversify so you can basically, you know, say, well, manufacturer A is giving me this price. And manufacturer B is giving me this price. And also going to them with forecasts, "These are the forecasts. This is what we predict to have by such and such month or such and such year. Who's going to give me the better deal?" You have that power right now. And that's something that I didn't realize that I had. And it cost me lots of money in the long run.

**Asahi Pompey:** Mielle Organics has done really an amazing job in innovating and really becoming a global sensation. Your products are sold in more than 87 countries around the world. How did you go about really differentiating your brand in that very competitive marketplace?

**Monique Rodriguez:** Of course. So, when you talk about competitive markets, it's almost the same thing as saying, like, a saturated market. And number one, I don't believe in

a saturated market. I feel that in any industry, in any market that you are entering in, there is always something that someone is not doing. And your job is to figure out what that thing is and to be able to fill that void.

So, for me, you know, I knew early on because I did my market research, and I would go into the aisles and look at the different product assortments and the collections. And I would tell myself, like, how can I stand out? How can I be different from everybody else and what everybody else is doing?

And I knew that I wanted to have great ingredients and lead with an ingredient story. And also provide healthier ingredients and healthier solutions giving my nursing background. But I also saw that there was a lack of relatability and a lack of authentic connection with the consumer. And really, that's your secret sauce.

Your secret sauce is being you and being your authentic self. Because when people purchase from brands, they purchase because of the brand story. They purchase of the authentic connection that they may have with the brand or the brand's owner or founder or whatever. They purchase because they like you. And I understood that I had to be more present in the forefront. And I wanted to be a relatable CEO.

Being a consumer myself, I saw that there were no CEOs in this space that I felt that I had a connection with, that I felt truly understood my hair struggles and my hair journey because no one was vocal about it. There may have been, you know, female CEOs, but I wanted to have a connection where I felt that, you know, you truly understand my needs

as a natural hair consumer. And I felt that, you know, there was no one like that.

And that was an opportunity for me to fill that gap and that void by being a voice, and not just, you know, putting products out in the market and just extracting from my community. But I don't want to just put products out. I want to educate. I want to empower. I want to excite my community. And I also want to lift my community up that supported me as well. And I didn't see that. And so, that was an area that I was able to fill.

**Asahi Pompey:** I want to talk about diversity because you're one of roughly 3 million Black women entrepreneurs in the country, a growing group. We here at Goldman Sachs know the value of Black women and know the value that they add. And as you know, we're investing in Black women through our One Million Black Women Initiative. What more would you like to see companies do to help Black women entrepreneurs and small business owners more generally?

**Monique Rodriguez:** So, one of the things that I feel that companies can do more of is creating programs and creating opportunities and exposure for Black women to be a part of. So, for instance, at Mielle, you know, I was very intentional about creating a program, an educational program that could help Black women with the tools and the resources that they need to grow and scale their business with our More Than a Strand fund.

We partner with Rutgers University and also Newark Business Hub to create a program to prepare entrepreneurs on their journey and basically giving them

like the foundational resources and tangible tools that they need to grow and scale their businesses. And also, what we do as well is we offer a lot of internships to African American college students so they can actually come inside and see a business being ran by a Black woman. And that's exposure that, you know, I didn't have growing up.

So, if we can continue to just expose and provide more educational opportunities and programs and initiatives, such as what Goldman Sachs is also doing, the more and more we come together and we do this together, the more opportunity and exposure we will have for other women entrepreneurs to have more access earlier on in their journey versus later on. And I think that, you know, that will continue to change the trajectory of women in business. And give more women opportunities to bring their value and their ideas to the table.

**Asahi Pompey:** Let's look further ahead. What do you think is next for Mielle? Where do you see your company in two years? And you know, what about 2030, what are your sights?

**Monique Rodriguez:** So, I see my company in the next two to three years as being the number one Black-owned company. You know, we are the number one fastest growing Black-owned company. But you know, we're aiming for that number one spot.

And my goal is to truly be a destination beauty brand, not just for African Americans, but for textured hair. Because when you think about textured hair, it's evolving. And when you think about 2030, textured hair, curly hair, you know, we will be the majority. You know? And everyone

else will be the minority because of how everyone is, you know, biracial, cultures are mixing together. And it's creating curly hair. And so, we want to be that destination brand, go to brand that meets the needs of our textured hair consumers globally, not just in the US, but worldwide. I want to be that household beauty brand that when people say Mielle, they know that that's the destination brand that I'm going to go to to solve my curly hair problems.

**Asahi Pompey:** You heard it here first. Mielle Organics. A destination and beauty brand.

Monique, I want to ask you this. When you were asked how you defined success, here's what you said. You said, "Work hard. Remain original. And have passion and love for what you're doing." How do you live this out each day?

**Monique Rodriguez:** So, just being very intentional about, you know, what I do and my purpose and my passion. And my purpose is to really inspire and to motivate people to follow their dreams and their desires. And to have confidence in themselves and do things that they never even thought that they would accomplish.

And for me, also, success is defined by how many other successful people did I create. So, that's also being intentional about making sure that I am training and developing my employees, training and developing the next generation of entrepreneurs, which is why we put our program More Than a Strand in place, because it's not success if I'm the only one at the top. You know? I have to bring up others and reach back and continue to pull others up as I continue to climb this ladder of success.

And success is not granted by, you know, being lazy. You have to continue to work hard and have a spirit of humility. Because what I've learned that being a CEO, you know, it's great to have that title. Right? And a lot of people think that being a CEO you have to know everything and you're the know it all. But what I've learned is that having the spirit of humility and being able to surround myself with people that are smarter than me in areas that I'm not is truly how I'm going to make it to be super successful in life. Knowing that I don't know everything. Knowing that I need to ask a lot of questions. I always need to stay curious. And I always need to continue learning.

Like, being a continuous student of life is how you're going to grow. And it's how you're going to make it to be successful. And knowing that you're not going to get there on your own. It takes a village. Just like it takes a village to raise a family, it takes a village to truly be successful. So, hard work. Determination. And always making sure that you're reaching back and helping others is truly what defines success for me.

And I know that when I wake up every day, I know my purpose. And I try to be intentional about everything that I do. I really think about, okay, how does this affect others? How can this be impactful to others' lives? And when you set that intention at the beginning of your day, that's how you truly live out success.

**Asahi Pompey:** Monique, I know that along the way you've gotten lots of advice, right? And you've had various mentors. What's the best piece of advice that you've received?

**Monique Rodriguez:** That's actually a hard one to decipher which one is the best. But what I would say is that, you know, your happiness should not depend on the opinions of other people. And I think that's important when you are a business owner because when you're building something, you know, you want to please everyone, right? And you truly can't focus on pleasing everyone. You can focus on making a great product or if you're service based, being the best at your service base. And knowing that there are always going to be people that don't agree with you. And there are always going to be people that don't like your service or your product for whatever reason.

But there are also going to be people that love and truly admire what you do. And you have to shift your focus to catering to the ones that truly love you and that love your product or your service. And if the majority love you, then you can't really focus on the ones that don't because you will get quickly distracted. And it'll knock you off your focus of really truly creating and being the best at what you do.

So, you know, focus on the positive. Not the negative. And continue to grow. And you know, just continue to develop in your craft each and every day. And you know, you'll be okay when the people don't like you. Because people are so fickle. And you know, someone told me that a long time ago. And it has always stuck with me when I'm creating to not be affected by, you know, what people say or do. Because you can't please everyone.

**Asahi Pompey:** Well, Monique, you and Mielle Organics are a tremendous example. And I want to thank you for this rich discussion that we've had today. So many lessons.

And really just hearing about your journey. So, thank you so, so much for joining us today. We sincerely appreciate it.

**Monique Rodriguez:** Thank you, guys, so much. I hope this was extremely helpful. And I hope that, you know, people are able to learn and gain some nuggets from our conversation today. And I'm truly honored that you had me on this program today. So, thank you.

**Asahi Pompey:** Thank you. This was just the beginning. Thank you so much, Monique.

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