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Keeping it elite: Not selling her cosmetics in department stores helps Taysha Smith Valez maintain exclusivity.

[SNAPSHOT] The Finer Things

A LINE OF HIGH-PRICED, ULTRALUXURY COSMETICS IS MAKING HEADS TURN—AND WALLETS OPEN.

BY SARA WILSON

MASCARA FOR \$589. A tube of lipstick for \$150. Those prices may seem outrageous, but Taysha Smith Valez has proved they're priced to sell. A week after the July 2006 launch of her line of ultraluxury cosmetics, The Socialite Collection, she had already sold 1,700 mascaras, and by October, sales had hit \$15 million.

Born wealthy, Smith Valez, 25, knows what's important to existing and aspiring ultraluxury consumers. Her cosmetics are adorned with thousands

of hand-placed Swarovski crystals, and she provides one year of concierge service with purchase. "I come from a background where you have friends whose parents make \$150 million a year," says Smith Valez. "It's not about how much [it costs]. It's about 'I need the service. Make it make sense.'" She has since launched nine additional beauty lines that fall under the umbrella of her New York City company, H. Couture Beauty, with overall sales expected to exceed \$40 million this year.