

EVENTS/CAUSES

## Hennessy extends pioneering spirit to startups, entrepreneurs

November 2, 2015



*LVMH-owned cognac Hennessy*

By JEN KING

LVMH-owned cognac maker Hennessy is encouraging an entrepreneurial spirit among its enthusiasts to capture its "Never stop. Never settle" mantra.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246 ▶**

For the last dozen years, Hennessy's V.S.O.P Privilege Awards program has recognized talented and determined individuals who have achieved unparalleled levels of success and have used that success to give back to their communities. To further the reach of the Privilege Awards, Hennessy is looking to its global community for those who embody these characteristics through its V.S.O.P Privilege Lab initiative.

"Hennessy V.S.O.P Privilege has a long history of celebrating and supporting individuals who strive to make the world a better place by using their achievement to give back to others," said Rodney Williams, executive vice president, spirits at **Moet Hennessy USA**, New York.

"This year, the Privilege Awards program re-imagined community support through active investment in entrepreneurs," he said. "It is with this vision that Hennessy V.S.O.P Privilege is helping entrepreneurs those who Never stop. Never settle to continue pushing boundaries and going beyond the limits of their potential.

"Hennessy believes in the importance of giving back and it is our hope that this type of hands on support will inspire entrepreneurs to continue pushing past boundaries and pursuing their dreams."

### Supporting dreams

The winner of the 2015 V.S.O.P Privilege Award was Troy Carter, an investor, manager and entrepreneur. Mr. Carter was selected for his "trailblazing and philanthropic efforts in redefining entrepreneurialism and mentorship.

Mr. Carter currently serves as the founder/CEO of Atom Factory where he manages musical talents such as Meghan Trainor and Charlie Puth. In addition, Mr. Carter was an early investor in break-out start-ups such as Uber, Spotify and Dropbox, among others.

His own startup accelerator, SMASHD Labs, was launched in September with an investor commitment of \$50,000 for five to seven qualifying companies. These startups are then paired with brand partners and mentors to help stimulate growth.

Given Mr. Carter's affiliation with startups and entrepreneurial culture, Hennessy is working with him to increase the

support radius of these small businesses as they get their start.

"I'm honored for Hennessy V.S.O.P Privilege to recognize me for entrepreneurship. Growing up in West Philly, it's easy to feel disconnected from the American Dream; my goal is to use my privilege to provide access, inspiration and resources to others to ensure they're not left behind or forgotten about," Mr. Carter said in a statement.

"The mantra of Hennessy's Never stop. Never settle rings true in my life and I'm proud to accept this award," he said.

#### *Troy Carter & Hennessy V.S.O.P Privilege Lab*

While in the past the V.S.O.P Privilege Award was awarded to someone already in the spotlight, Hennessy is using the Privilege Lab as a platform to discover unknown entrepreneurs and startups working toward their big break.

One of the main struggles of startups is the exorbitant price of renting a space to cultivate ideas, manufacture products, if need be, and execute business deals. To amend this burden, Hennessy has partnered with WeWork, a communal workspace, community and service for startups, freelancers and small businesses.

Burgeoning entrepreneurs are encouraged to apply via its V.S.O.P Privilege Lab Web page for a chance to win a year-long lease for a WeWork space in New York.

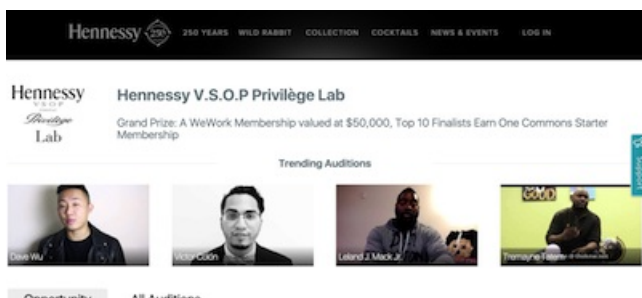


*Promotional image for the Hennessy V.S.O.P Privilege Lab*

To participate, teams limited to six people must submit a 60-second video explaining why their startup deserves to win and what Never stop. Never settle means to team members and the business as a whole.

Submissions will then be judged on completeness, timeliness, estimated feasibility and long-term value of the company and its mission and investment of time/resources in making the startup successful to date. Above all, the submission should embody Hennessy's Never stop. Never settle. ideology.

Applications for the V.S.O.P Privilege Lab are open until Nov. 19. The top 10 video submissions will be identified by a consumer voting system, determined by "likes," held on the V.S.O.P Privilege Lab Web site.



#### *Hennessy V.S.O.P Privilege Lab submissions*

Judges will include a combination panel of Hennessy and WeWork executives and Mr. Carter. The judges' relationship with the winner will continue in the form of a mentorship program throughout the course of the year.

The grand prize winner will be announced in December, with the full-time WeWork membership beginning on Jan. 4, 2016. Valued at \$50,000, a WeWork membership includes benefits such as high speed Internet, refreshments, arcades, private phone booths, weekly events and perks from partners such as Amazon, ZipCar and Vistaprint.

"As the leading provider of shared workspace for entrepreneurs, startups and small businesses, WeWork uses community to fuel entrepreneurship with the understanding that success is not just financial," Mr. Williams said.

"Hennessy V.S.O.P Privilege shares the belief in the power of collaboration and community support to help individuals achieve their dreams.

"The Hennessy V.S.O.P Privilege Lab competition will not only award a years' worth of office space, but a collaborative environment and access to a network of professionals to further foster the winner's accomplishments," he said.

Submissions for V.S.O.P Privilege Lab can be entered [here](#).

#### Startup starters

Many brands in the luxury sector lend their support to entrepreneurial individuals seeking to make a difference.

For instance, French jeweler Cartier supports women entrepreneurs with its annual Cartier Women's Initiative Awards that promotes female-led startup companies.

Created in 2006 by Cartier and its partners, the Women's Forum, McKinsey & Company and Insead Business School, the awards are given to the woman or group of women with the best business plan submitted to the global competition. Brands can be humanized by investing in causes that empower future leaders ([see story](#)).

This February, Italian automaker Maserati completed its search for Britain's top 100 entrepreneurs and released the list of these successful business leaders on a microsite for the campaign.

In conjunction with Centre for Entrepreneurs, Maserati chose individuals who portray similar entrepreneurial spirits as its founders and who give back to the next generation. Honoring 100 British businessmen and women will likely help the automaker demonstrate a personal dedication to upcoming generations of innovators ([see story](#)).

"Celebrating its 250th anniversary this year, Hennessy was built on visionary passion and entrepreneurial spirit," Mr. William said.

"In fact, Hennessy introduced the very first Very Superior Old Pale (V.S.O.P) cognac, establishing the category and forever changing the industry," he said. "It is this drive, combined with a penchant for giving back and supporting others, that is celebrated by the Hennessy V.S.O.P Privilege Awards."

#### Final Take

*Jen King, lead reporter on Luxury Daily, New York*

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.