

FOOD AND BEVERAGE

## Hennessy launches \$10M fellowship program to diversify corporate leadership

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*Hennessy is partnering with the TMCF. Image credit: Thurgood Marshall College Fund*

By STAFF REPORTS

LVMH-owned cognac label Hennessy is looking to increase multicultural corporate leadership in the United States through a partnership with the Thurgood Marshall College Fund.

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Hennessy Fellows will give graduate students financial and other support to complete their education, with the brand dedicating \$10 million over the next 10 years to the program. According to research conducted by Deloitte, less than 10 percent of board seats in Fortune 500 companies are held by African-Americans, a statistic that Hennessy is looking to change.

### Grad student support

TMCF is focused on the education at Historically Black Colleges and Universities. This new program is open to students enrolled at HBCUs and Predominantly Black Institutions.

Hennessy Fellows will select 10 applicants each year of the program, who will receive a scholarship and career development opportunities such as networking and training forums.

For the first class, applications close May 5 and recipients will be announced in June. The graduate students will be able to start receiving assistance for the fall 2019 semester.

Students will receive up to \$20,000 per year, an annual stipend of \$10,000 to cover other academic costs and one-on-one coaching. They will also be eligible to compete for a grant of \$10,000 for a community-related project.

Embedded Video: <https://www.youtube.com/embed/1Zxdxo8oEWQ>

### *Hennessy is partnering with the TMCF*

Hennessy has a long history of supporting the African-American community. Back in the 1800s, the company was a founder of the civil rights organization that eventually became the National Urban League.

The company has also been a sponsor of the National Association for the Advancement of Colored People (NAACP).

Hennessy recently marked Black History Month by gathering influential African-Americans to discuss their Wild Rabbits over drinks.

Panel discussions focused on issues impacting the black community were shared on Hennessy's social media channels throughout the month of February. The "We Are" series included creatives, educators, entrepreneurs and other thought leaders, reflecting the personal success Hennessy often spotlights ([see story](#)).

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