

WINES AND SPIRITS

LVMH's Hennessy Cognac brand steps in with Unfinished Business program for US minority-run small biz

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Unfinished Business is LVMH Cognac brand Hennessy's financial leg-up to small, minority-run businesses in hospitality that supported the wines and spirits sector as well as other markets. Image courtesy of Hennessy

By LUXURY DAILY NEWS SERVICE

LVMH Cognac brand Hennessy has launched a new effort called Unfinished Business that supports small businesses owned by African Americans, Hispanics and Asian Americans who have been hit hard by the COVID-19 coronavirus outbreak and resultant national lockdown in the United States.

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The program will allow small business entrepreneurs to register to obtain aid to meet their urgent needs. The platform will also offer access to information and educational content to help these minority-owned businesses maintain continuity in managing the economic crisis caused COVID-19.

"Hennessy has always valued the spirit of resilience and this is what these small businesses represent," said Laurent Boillot, CEO of Hennessy in a statement.

"We do not want these pillars of community to succumb to the current global pandemic and are offering our support to help them continue pushing forward," he said.

Minority-run businesses in the U.S. bore a disproportionate brunt of the losses due to COVID-19 lockdowns, particularly in dining, food and hospitality, an area that is vital to Hennessy's business.



Hennessy's Unfinished Business is meant to bring the good times back for minority small business owners in the United States as the country reels from the economic effect of the COVID-19 lockdowns. image credit: Hennessy

Spirited response

Through **Unfinished Business**, Hennessy is offering relief directly to communities through three national organizations: One Hundred Black Men of America, the Asian American Business Development Center and the Hispanic Federation.

These organizations will distribute funds directly at the community level to businesses they already support, according to Hennessy.

"Unfinished Business not only supports small business entrepreneurs, but also the communities they serve, which is why Hennessy is committed to an initiative that reflects the pivotal role they play," the company said in a statement.

"As part of Unfinished Business, the Cognac house will also offset the impact of the crisis by providing financial aid for the hospitality industry, helping small restaurants and bars, who figure among its key partners, to reboot their business despite the crisis.

"This initiative aims to support small businesses for the long term thanks to continued donations."