

APPAREL AND ACCESSORIES

LVMH launches global assistance fund for group employees

June 8, 2021



LVMH is looking to better support its workforce during personal emergencies. Image credit: LVMH

By LUXURY DAILY NEWS SERVICE

French luxury goods conglomerate LVMH Mot Hennessy Louis Vuitton is launching a global emergency and support fund for its employees.

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With an initial endowment of 30 million euro, or about \$36.5 million at current exchange, the LVMH Heart Fund will help employees with sudden and serious personal situations by providing financial aid as well as dedicated social and psychology support. The initiative is part of LVMH's corporate social responsibility strategy, which has further emphasized employee support in light of the COVID-19 pandemic.

"At LVMH, our people make the difference every day and are at the very heart of the Group's success," said Chantal Gaemperle, executive vice president of human resources and synergies at LVMH, in a statement. "In return, it's only fair that we support them and stand by them through the most difficult times that might occur in their lives.

"With this initiative unprecedented in its scope the group has shown a new side of its deep social commitment to employees and put its core values into action by providing very concrete support to our employees faced with challenging circumstances," she said.

Heart fund

The global assistance program is available to LVMH's 150,000 employees in more than 70 countries.

In addition to offering help with critical personal situations, the Heart Fund can also provide support with more day-to-day issues which have become more challenging during the pandemic. All employees will be able to call a free, anonymous and confidential support hotline for assistance.

"The success of a company is not only measured by its financial results but also by its contribution to society and the support it's able to provide to its employees, wherever they are in the world," said Bernard Arnault, chairman and CEO of LVMH, in a statement. "Commitment is one of our core values, and the launch of the LVMH Heart Fund is yet another example."



The LVMH Heart Fund is endowed with an initial allocation of more than \$30 million. Image credit: LVMH

In the wake of the COVID-19 pandemic, luxury businesses are supporting employees and embodying brand values by more actively addressing mental health concerns.

The "LVMH 2020 Social and Environmental Report" outlined ways that the group strove to promote mental health practices and offerings for its employees. In 2020, the group introduced "report it," an anonymous and confidential hotline employees can use to report harassment, inappropriate behavior or other ethical concerns.

Before the launch of the Heart Fund, brands including Krug, Mot Hennessy Diageo, Veuve Clicquot, Christian Dior Couture, Parfums Christian Dior, TAG Heuer and Zenith have operated telephone helplines and psychological support units. Louis Vuitton, gauges mental health throughout the house through questionnaires, monitoring systems and dedicated working groups ([see story](#)).

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