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Diageo Provides UVI \$250,000 Permanent Endowment Through Company's Innovative Program With HBCUs

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The University of the Virgin Islands has received \$250,000 from Diageo North America to create a permanent endowment fund and provide financial aid grants to talented students across different disciplines and majors, UVI made known Wednesday. This is part of a broader, \$10 million innovative program that Diageo North America announced to support 25 Historically Black Colleges and Universities (HBCUs), focused on building opportunities to develop future leaders and help shape a more equitable society. The initiative is expected to benefit thousands of students over the years across the country.

The Diageo North America Endowed Scholarship Fund will be used to provide scholarships to at least 10 students each year in perpetuity, according to the release. Eligible students must be enrolled as a full-time student in an academic program of the university. Students can pursue a

degree in any major, but preference will be given in engineering, chemistry, marketing, and communications majors, UVI said. Additionally, students must maintain a grade point average of at least 2.75 and meet the university's general scholarship requirements, such as academic standards and code of conduct.

"We are thankful Diageo North America is investing in HBUCs and the University of the Virgin Islands. This partnership is a message that the private sector and the public sector must come together to ensure that HBCUs are supported at the appropriate level so we can fulfill our special and unique mission to society," said UVI President Dr. David Hall. "This endowment shows how Diageo is embracing a vision of student support and institutional transformation."

With a goal of helping to change the complexion of the industry, Diageo North America has also committed to taking a step to build a pipeline of talented leaders through an internship platform over the coming years and UVI will be part of it. The company will provide opportunities for HBCU students to gain valuable work experience at a fast pace that could help them with their future career aspirations or jump-start their career in the consumer goods industry, UVI said.

"We are proud to partner with these esteemed institutions and to do our part to help shape a more equitable society by providing opportunities for future leaders," said Debra Crew, president of Diageo North America. "This initiative further deepens Diageo's commitment to making a long term and sustainable impact on underrepresented communities."

"Diageo has always demonstrated good corporate social responsibility and support for the communities in which it operates. This new program of support for HBCU's will create opportunities to enable young people of color to break barriers and achieve their full potential. In a small, close and diverse community such as St. Croix where Diageo USVI operates, I am proud that we are able to expand our support of the University of the Virgin Islands, and I look forward to how this will resonate across the community and with our Diageo USVI employees," said Cynthia Arnold, vice president of operations of Diageo USVI.

According to the UVI release, this initiative was created by working closely with Diageo North America's African Heritage Business Resource Group (A.H.E.A.D.) to focus on the priorities and actions, along with the right partnerships, to make the most meaningful impact in the Black community.

Diageo is a global leader in beverage alcohol with an outstanding collection of brands including Johnnie Walker, Crown Royal, Bulleit and Buchanan's whiskies, Smirnoff, Cîroc and Ketel One vodkas, Casamigos and Don Julio tequilas, Captain Morgan, Baileys, Tanqueray and Guinness. The company is listed on both the New York Stock Exchange (NYSE: DEO) and the London Stock Exchange (LSE: DGE) and their products are sold in more than 180 countries around the world.