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Maggie Henriquez helped Krug Champagne re-establish its founder's message

Paul Franson Jul 7, 2016

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Most people are surprised to find that the president and CEO of Krug Champagne, perhaps the most prestigious of France's Champagne houses, is a female engineer from Venezuela named Margareth Henriquez.

She is the first woman and the first South American to head a major Champagne house, but her father was the president of a wine and spirits production and distribution firm in Venezuela so she grew up around the business.

She introduced herself as "Maggie" at a Women of the Vine conference at the Meritage, where she explained how she turned around a former icon in decline.

About Krug Champagne

Joseph Krug created Krug Champagne — which has no relation to Charles Krug Winery in St. Helena — in 1843.

He wanted to make a superlative product with only the very best wines and make it consistent from year to year. He refused to produce lower-quality, less-expensive wines.

Krug Champagne produces mainly its prestigious Krug Grande Cuvée, plus a non-vintage rosé, a vintage blanc, a vintage blanc de blancs from the Clos du Mesnil in the Cotes de Blancs and a vintage blanc de noirs from the Clos d'Ambonnay.

Krug Grande Cuvée itself is a blend of more than 120 lots coming from 10 or more different vintages – some up to 15 years old – of the three grape varieties allowed in Champagne, pinot noir, chardonnay and pinot meunier from numerous vineyards.

“It's all that Champagne can give you in a glass,” Henriquez says comparing each different wine lot to a member of a symphony creating music.

It takes more than 20 years to create a bottle of Krug Grande Cuvée, including at least six years in a bottle in the Krug cellars. It has a deep golden color and fine bubbles. It is consistently ranked as one of the world's best Champagnes by wine critics.

In the early 1980s, Krug added the Krug Collection, Krug Vintage bottles aged at least 10 additional years.

In January 1999, the House became part of LVMH, the luxury firm that also owns Moët et Hennessey (and Domaine Chandon here) and Veuve Clicquot.

A global upbringing

Henriquez was born and raised in Caracas after her father arrived from the Dutch island of Curaçao off Venezuela in 1954. Her mother was half Dutch and educated in the Netherlands, so Henriquez had a global upbringing.

She got a systems engineering degree in Venezuela and started her career in 1978 in her father's holding company, which imported and produced wine and spirits as well as perfumes.

After seven years, she helped the president of another company and he asked her if he could help with her career planning. She was then 28.

“He asked me what I really wanted and I said ‘When I am your age [40], I'd like to be

president of a company, too.”

He told her to go into the marketing or commercial side of business, not technology. “I didn’t know anything about it, so he gave me lists of books to read,” she said. “I read them all.”

But when she asked her boss to transfer her into marketing, he said she wasn’t a “dreamer,” since she worked on computers.

So she created a puppet show with story, voices and her playing guitar. That convinced him. She finally got a marketing job but only if she would take it without title or salary. She did and succeeded. Later, she left to become general manager of a company acquired by the Canadian group Seagrams in 1991.

She had arrived at her goal, but felt the advent of new technology made her dated, so she entered Harvard’s advanced senior management program in 1995. Coming out of the program, she was offered the presidency of the troubled Nabisco subsidiary in Mexico, which she turned around by re-connecting with customers.

Soon, Moët Hennessy asked her to oversee their operations in Argentina, which like Venezuela, suffered severe economic cycles.

On to Champagne

After her success in Argentina, Moët asked her to head its Krug subsidiary in 2009. It needed a skilled communicator to get out their message of quality, because what had once been a top brand had declined sharply.

She admits it was challenging at first, because she had worked with mass-market brands, and true luxury products are different.

She attended a seminar in luxury communication and hired an expert who helped her understand how to communicate the values of a luxury product like Krug. “I realized that we cannot ever let people think that Krug is simply a non-vintage Champagne. Krug isn’t non-anything,” she vowed.

"It is easy for me to understand the profile of the people who drink Krug because they are very much like me. They make their own decisions," said Henriquez, whose personal style exudes the "quiet luxury" Krug is all about.

"True luxury is always elegant and discreet," she said. "Luxury is the result of an emotional connection with the brand that comes from the way a brand behaves." That connection starts with the founder of the company, Joseph Krug, she added.

Her approach is inspired by one of the company's treasures, Krug's personal notebook. He had jotted down comments, advice and observations that continue to shape Krug Grandes Cuvées today. It's treated almost as a bible by the company.

One major change she made in the wines was adding an extra year of post-disgorgement aging to the Grande Cuvée.

She also brought more transparency to the composition of the products, including their disgorgement dates.

Since 2011, each bottle includes a unique ID number; each bottle of Grande Cuvée is equipped with an ID Code that, when entered on the Krug website, reveals the wine's technical details, including year of base wine, the varietal composition and the number of base wines included.

She also took an unusual route to communicate, tying Krug Champagne to music. "We invite world-famous musicians to the maison to taste our Champagnes," she explained. "After the tastings, they chose music to pair with [the Champagnes]."

Then Krug shares that information, including via the Krug ID on the bottle.

Henriquez now lives in Paris with her French husband and takes the fast train every day to the company's offices in Reims in Champagne. She is getting her Ph.D. from the Swiss Management Center.

According to Krug, with her efforts, the Champagne house is now doing well, including

in America, although they would not release revenue numbers to support this.

As a last comment, Henriquez offered a piece of advice to wine lovers. "Don't use a flute to drink Krug," she says, insisting it limits the potential aromas and flavors. "It's like listening to a concert with earplugs."

Currents



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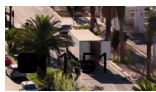
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