Ally Opens Doors for Future Moguls from HBCUs in New Documentary

Video follows future moguls from competition to the workplace

DETROIT, Sept. 23, 2019 /PRNewswire/ -- Sean "Big Sean" Anderson, states the issue at the beginning of a short documentary from Ally that debuts today: "Thirteen percent of the American population is black, but only one percent of VC (venture capital) backed startups have black founders. The Moguls in the Making program is out to change that."

The documentary captures the intensity of the Moguls in the Making program as Historically Black College and University (HBCU) students represent their schools in the business plan pitch competition in Detroit this past March. It then follows the contributions of 15 of those students as they joined Ally this summer for internships.

"The Moguls in the Making program is aimed at offering these students exposure and opportunity to build the skills needed to become a successful entrepreneur," said Andrea Brimmer, chief marketing and public relations officer, Ally. "The documentary highlights the brilliant minds of these students who came together this summer as part of the Ally team to share their visions on how to solve real issues in Detroit and at Ally."

For the Moguls in the Making program, 50 HBCU students from across the country traveled to Detroit to participate in a weekend-long competition. They worked in groups of five to develop business solutions to various issues facing Detroit including employment, education and real estate. Ally teamed up with fellow Motor City native, entertainer and entrepreneur Sean 'Big Sean' Anderson and the Thurgood Marshall College Fund (TMCF) to create this innovative program aimed at preparing students from HBCUs to become future entrepreneurs and members of the business community. Anderson is the founder of the Sean Anderson Foundation, which is dedicated to improving the education, health, safety and well-being of school aged youth and their families.

The ten teams pitched their business ideas to a panel of judges including Anderson; Andrea Brimmer, Ally's chief marketing and public relations officer; Anand Talwar, Ally's deposit and consumer strategy executive; Tommey Walker, principal of Detroit vs. Everybody; and George Spencer, executive vice president of business development, innovation and entrepreneurship, TMCF.

Ally's Chief Executive Officer Jeffrey Brown was so inspired by the students that he decided to offer internships to any of the 50 participants who were available. In the end, 15 HBCU students from the Moguls in the Making program joined Ally in Detroit and Charlotte this summer with one additional student joining Ally in Charlotte this fall.

"You get new ideas, you get new perspectives, you get different opinions, different backgrounds," Brown states in the documentary, speaking about the Moguls interns. Brown added that it was "a great opportunity for them and a great opportunity for us."

The students worked on a variety of assignments including developing a financial education tool for middle school students and working on individual projects with their Ally colleagues.

"We believe that to truly 'Do It Right,' the business world should reflect the diverse world around us," said Brimmer. "Ally wants to share the story of how we are taking action to inspire other business leaders to join us in tackling this important societal necessity."

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with $180.4 billion in assets as of June 30, 2019. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing It Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage-lending services and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our robust corporate finance business offers capital for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit https://www.ally.com/#disclosures.

About the Thurgood Marshall College Fund

Established in 1987, the Thurgood Marshall College Fund (TMCF) is the nation's largest organization exclusively representing the Black College Community. TMCF member-schools include the publicly-supported Historically Black Colleges and Universities and Predominantly Black Institutions, enrolling nearly 80% of all students attending black colleges and universities. Through scholarships, capacity building and research initiatives, innovative programs, and strategic partnerships, TMCF is a vital resource in the K-12 and higher education space. The organization is also the source of top employers seeking top talent for competitive internships and good jobs.
TMCF is a 501(c)(3) tax-exempt, charitable organization.

For more information about TMCF, visit: www.tmcf.org.

About the Sean Anderson Foundation

The mission of the Sean Anderson Foundation is to assist in the education, health, safety and well-being of primary through college aged youth in underserved communities across the country.

Sean is a living example of what can be accomplished through focus, determination and hard work. He strives to serve as an instrument of encouragement for us to help support ourselves and to support one another.

The Sean Anderson Foundation's signature program is "Mogul Prep," a digital and live event curriculum that focuses on developing entrepreneurial skills, preparing students for college and/or the work force, and ultimately for a successful life. In addition, the Foundation partners with a number of existing charitable programs whose objectives are consistent with the objectives of the Foundation.

For more information about SAF, visit http://www.seanandersonfoundation.org/about/

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