Moguls in the Making 2021: Ally and the Thurgood Marshall Fund once again join forces to foster entrepreneurship among HBCU students

- Award-winning artist, philanthropist Big Sean, the Sean Anderson Foundation and Terrence J lent support as key ambassadors and mentors

- Third annual business pitch competition featured 50 students competing from 10 historically Black colleges and universities

- North Carolina A&T State University takes first place; more than $215,000 in scholarships and prizes awarded



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CHARLOTTE, N.C., Sept. 21, 2021 /PRNewswire/ -- Students from North Carolina A&T State University took top prize in the 2021 Moguls in the Making pitch competition, which offers 50 students from Historically Black Colleges and Universities (HBCUs) the opportunity to learn and practice vital business skills, while competing for scholarships and internship opportunities. The third annual competition, which ran from Sept. 16-19, was presented by Ally (NYSE: ALLY) and Thurgood Marshall College Fund (TMCF), the largest organization exclusively representing the Black College community, with special appearances by multi-platinum artist, entrepreneur and philanthropist Big Sean as well as actor/entertainer and HBCU alumnus Terrence J.

Moguls in the Making gave the students—grouped into teams of five from 10 HBCUs—an opportunity to showcase their business savvy through the development of business plans focused on advancing economic mobility in Charlotte. After pitching their ideas to a panel of judges from the business community, each member of the top three winning teams received scholarships, guaranteed offers of paid internships at Ally, a laptop and other prizes.

The 2021 top three winning teams were:

First Place: North Carolina A&T State University, $20,000 scholarships for each student.

- Claudia Duverglas of South Easton, Mass., Major: Business Management and Administration
- Darren Rippy of Richmond, Va., Major: Public Relations
- Joshua Weaver of Charlotte, N.C., Major: Industrial & Systems Engineering
- Kameran Harris of Detroit, Major: Marketing
- Lance Davis of South Holland, Ill., Major: Computer Engineering

Second Place: Howard University, $10,000, scholarships for each student.

- Andre Wilkes of Washington, D.C. Major: Strategic, Legal & Management Communications/ Philosophy
- Eric Green of Washington, D.C., Major: Biology
- Kenthia Roberts of Hyattsville, Md., Major: Mathematics
- Morgann Phillips of Washington, D.C., Major: Political Science
- Tyahna Arnold of Glen Burnie, Md., Major: Political Science

Third Place: Florida A&M University, $5,000, scholarships for each student.

- Afiya Ward of St. Paul, Minn., Major: Agriculture Business
- Bryana Pittman of Marietta, Ga., Major: Biological Systems Engineering

- Kenares Clarke of Jacksonville, Fla., Major: Business Administration
- Kennedy Hayden of Baltimore, Major: Music Industry
- Niegil Reese of Atlanta, Major: Business Administration

Members of the Spellman College team were awarded $2,500 each for having a standout business presentation:

- Alexis Hobbs of Atlanta, Major: Political Science
- Alyssa Tasker of Atlanta, Major: Economics
- Ariel Alexander of Atlanta, Major: Comparative Women's Studies
- Gia Tejeda of Marietta, Ga., Major: Economics
- Kendall Heath of Atlanta, Major: Economics

The winning idea from the North Carolina A&T team focused on a new way to generate power locally to lower electric bills for residents in low income neighborhoods. Other winning ideas involved using technology to improve high school graduation rates, help people get jobs in skilled trades and provide health care for the uninsured.

Ally executives were so impressed by the presentations, that they awarded each student in the competition $1,000 scholarships.

"The Moguls in the Making program is a strenuous 72 hours of rigorous learning and ideation, and these students impressed us with their energy, creativity, and enthusiasm for solving real-world challenges," said Ally Financial CEO Jeffrey J. Brown. "Every year, I come away feeling inspired and excited by this next generation of business leaders. We're grateful to TMCF and the ten HBCUs for their commitment to forging new opportunities for these students, breaking down barriers, and helping to build paths that foster economic mobility for diverse communities for generations to come."

The 2021 virtual event featured Big Sean as well as philanthropist, entrepreneur, actor, and broadcast presenter Terrence J.

"As a proud product of an HBCU, I am enormously grateful for the opportunity to demonstrate my support for the institutions responsible for molding some of the greatest minds in the country," said Terrence J, a graduate of North Carolina A&T State University and TMCF ambassador. "I'm happy to build on the work that Ally has established to spotlight the invaluable position HBCUs hold in communities of color, and to help propel Black students toward professional and personal success."

The Moguls Impact
Ally understands workforce diversity is integral to both business success and individual economic growth. Aside from the responsibility business leaders have to foster equality within the workplace, diverse companies also outperform their competitors by 35%.[1]

The success of Moguls in the Making enables the company to reach diverse talent and underscores the significant value of HBCUs in developing future leaders in various industries. Since the first year of the program in 2019, Ally has employed 25 of the Moguls participants as interns and hired 9 as full-time employees across a variety of functions, from IT and marketing to product design and development.

"Working with Ally for another year is an honor, and we are excited to be a part of a growing movement to amplify incredible, untapped talent," said Dr. Harry L. Williams, President & CEO of the Thurgood Marshall College Fund. "Moguls in the Making is a necessary initiative that is helping to bridge the racial wealth gap and support high achieving students by creating pathways to economic mobility and lucrative job opportunities."

For the third year, Big Sean returned to offer inspiration to student participants of the Moguls competition.

"Coming back for another year is so important to me," said Big Sean. "Amazing young talent can often be overlooked but this initiative ensures that Black students are not only seen but lifted to the next phase of their success story. I'm happy to be a part of the collective that is making a difference for so many young people that will help create a better tomorrow for us all."

About the competition
This year, students hailed from Alabama A&M University, Florida A&M University, Howard University, Virginia State University, North Carolina A&T State University, Morgan State University, Spelman College, Johnson C. Smith University, Delaware State University, and Tuskegee University. Students represented their schools and were tasked with developing and pitching business plans that support economic mobility.

Ally mentors and team coaches, including past Moguls in the Making participants and HBCU alumni, worked with the students to help formulate their plans. Prominent Charlotte-area leaders acted as resources in their respective industries. Students also had the opportunity to virtually attend learning workshops and fireside chats with business leaders.

The event culminated Sunday, Sept. 19 with the teams presenting their business plans to a panel of judges consisting of Ally Chief Marketing and PR Officer Andrea Brimmer, Ally Chief Human Resources Officer Kathie Patterson, Ally Chief Diversity Officer Reggie Willis, The Firmament Group Principal Parris Boyd and Founder and Chairman Emeritus of UrbanWorld Film Festival Stacy Spikes. Learn more about the program at https://www.ally.com/go/moguls/.

The Moguls competition was cited by Fast Company as a reason Ally was named 6th on its 2021 list of Best Workplaces for Innovators, which recognizes companies that foster creative cultures.

1Source: "Diversity wins: How inclusion matters" report,May 2020, McKinsey & Company

About the Thurgood Marshall College Fund (TMCF)
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 ir the PK-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 Big Sean and the Sean Anderson Foundation
Big Sean has asserted himself as an important advocate for Mental Health Awareness and for economic mobility training in underserved communities. The mission of his Sean Anderson Foundation, a 501(c)3, is to assist in the education, health, safety, and well-being of school-age youth and their families.

About Ally Financial
Ally Financial Inc. (NYSE: ALLY) is a digital financial services company committed to its promise to "Do It Right" for its consumer, commercial and corporate customers. Ally is composed of an industry-leading independent auto finance and insurance operation, an award-winning digital direct bank (Ally Bank, Member FDIC and Equal Housing Lender, which offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products), a corporate finance business for equity sponsors and middle-market companies, and securities brokerage and investment advisory services. A relentless ally for all things money, Ally helps people save well and earn well, so they can spend for what matters. For more information, please visit www.ally.com and follow @allyfinancial.

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[1] Hunt, Vivian, et al. "Why Diversity Matters." McKinsey & Company, McKinsey & Company,12 Mar. 2021, www.mckinsey.com/business-functions/organization/our-insights/why-diversity-matters.

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https://media.ally.com/2021-09-21-Moguls-in-the-Making-2021-Ally-and-the-Thurgood-Marshall-Fund-once-again-join-forces-to-foster-entrepreneurship-among-HBCU-students