Philander Smith and Southern University win 6th annual Moguls in the Making entrepreneurial pitch competition

Ally and Thurgood Marshall College Fund gathered 50 students to compete for over$200k in scholarships and prizes

- Two teams tied for first place, each student receiving a$20,000 scholarship and guaranteed internship
- The week-long event included an exciting surprise from "The Jennifer Hudson Show" to airOct. 25
- Ally's CEO Michael Rhodes and government leaders spoke with students and shared perspective on economic mobility and the work being done to revitalize Detroit

DETROIT, Oct. 8, 2024 /PRNewswire/ -- Philander Smith University andSouthern University students took top honors in the sixth annual **Moguls in the Making** entrepreneurial pitch competition, where 50 students from Historically Black Colleges and Universities (HBCUs) developed innovative and impactful solutions to address economic mobility challenges in Detroit.

The competition, held October 2-6, was hosted by Ally Financial (NYSE:**ALLY**) in collaboration with the Thurgood Marshall College Fund (TMCF), the largest organization exclusively representing the Black college community. This year's event took place in Detroit at The Icon building, home to the state's only HBCU, and the nation's only design-focused HBCU, Pensole Lewis College.

The Jennifer Hudson Show had something special prepared for the students early in the week. Everyone is encouraged to tune in on October 25 to see the surprise.

"These Moguls stand out among their peers – they're hungry for new experiences, to learn about potential career paths, and to make a big impact in the community," said Reggie Willis, chief diversity officer at Ally. "They always bring insightful ideas and perspectives to showcase in their pitches, and it's exciting to see their growth in just a few short days."

Fifty students – 10 teams with five students each – toured Detroit, Ally's headquarters, to learn about the city's rich heritage and community challenges with stops at Orchestra Hall, Motown Museum and Detroit Pizza Bar. They were then assigned industries and asked to develop a concept to support economic mobility in Detroit, creating business plans to put those ideas into action.

The five-day program included motivational messages from Michigan Lt. GovernorGarlin Gilchrist II and Detroit Mayor Mike Duggan, workshops, fireside chats and mentor engagement.

On the final day, each team presented their business plan to a panel of judges who awarded prizes to the top four teams based on the pitch. Members of those top teams each received a scholarship for the 2025 school year, guaranteed offers of a paid internship at Ally for summer 2025, and other prizes to support their education.

The 2024 top four teams and their pitch concepts were:

First Place Tie: Philander Smith University and Southern University, $20,000 scholarships for each student.

Philander Smith University

Their idea, Little Genius, is an AI-Powered platform for K-5 students providing personalized learning to enhance literacy, numeracy, and science. The platform uses AI to create unique learning pathways that meet the needs of all students on an individual basis. Little Genius also includes gamified interactive assessments with voice recognition and offline functionality.

- Kenna Agbugba, junior computer science student fromAbuja, Nigeria
- Angel Balogun, sophomore computer science student fromLagos, Nigeria
- Zara Duruji, sophomore computer science student fromAbuja, Nigeria
- Jennifer Obinwanne, sophomore computer science student fromLagos, Nigeria
- James Owolabi, senior computer science student fromAbuja, Nigeria

Southern University and A&M College

Their Electric Meets Opportunity app revolutionizes transportation for low-income communities by providing affordable, eco-friendly access to clean energy vehicles. Designed for seamless convenience, it empowers drivers and passengers to reach essential destinations like work and healthcare, all while tapping into the future of smart, sustainable mobility.

- Megan Abraham, senior marketing student fromBaton Rouge, La.
- Taylor Curtis, senior elementary education student fromHouston

- Jazmon DeRousselle, senior mass communications student from Houston
- Rashard Grace, senior computer science student from Madison, Miss.
- Nalone Sumo, senior finance student from Baton Rouge, La.

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

The team's Gov On the Go project addresses the lack of access to public services and job opportunities in Detroit's underserved communities by engaging directly with residents, creating personalized pathways, and tracking success to drive economic mobility and reduce poverty. They plan to expand efforts through targeted outreach, adding resources like more vehicles and broader initiatives to maximize impact.

- Chelsea Agyei, junior biochemistry student from Virginia Beach, Va.
- Kiana Bernard, senior strategic communication student from Cincinnati, Ohio
- Christin Fluellen, junior journalism student from Detroit
- Braeden Lessane, sophomore business administration student from Winston Salem, N.C.
- L. Ceri Mundrati, sophomore journalism student from Charlotte, N.C.

Third Place: Spelman College, $5,000 scholarships for each student.

The D.O.P.E. Initiative is a mission-driven credit union that aims to provide access to capital for Detroit residents that have been historically underserved by financial institutions. While offering many of the traditional services offered by a credit union, the D.O.P.E. Initiative will focus primarily on under serviced individuals in the housing market.

- Awah Asangwe, junior economics and political science student from Kansas City, Mo.
- Madison Corzine, sophomore political science student from Ft. Worth, Texas
- Dominique Preston, sophomore comparative women's studies student from Detroit
- Wynter Stokes, senior economics student from Detroit
- Symone Thompson, senior political science student from Tallahassee, Fla.

All other students who competed received a $1,000 scholarship for their participation.

"The Thurgood Marshall College Fund is incredibly proud to extend our relationship with Ally for the sixth year," said TMCF President & CEO Harry L. Williams. "Ally's continued investment in the innovation and entrepreneurial talent at HBCUs highlights its commitment to empowering students to improve their socioeconomic standing—benefiting not only the students but also their communities and society as a whole."

Since the program's inception in 2019, more than 300 students have participated. Ally has employed 46 of the former Moguls as interns and hired 15 as full-time employees across a variety of functions, including technology, marketing, product design and corporate services. To date, Ally has awarded more than $1 million in scholarships and prizes through Moguls in the Making.

About the Competition

More than 600 students from 52 schools completed the application process for this year's competition. Those chosen to compete hail from Elizabeth City State University, Florida Agricultural & Mechanical University, Hampton University, Howard University, Norfolk State University, North Carolina A&T State University, Philander Smith University, Southern University A&M College, Spelman College, and Texas Southern University.

Mentors and team coaches from the Detroit business community including Ally executives, past Moguls in the Making participants and HBCU alumni donated their time to work with students, providing valuable perspective throughout the competition.

Learn more about the program at **www.ally.com/moguls**.

Additional Moguls in the Making quotes for use:

Michigan Lt. Governor Garlin Gilchrist II

"As an entrepreneur by training, I know how important it is to support young dreamers, doers, and innovators with the resources they need to succeed," said Lt. Governor Garlin Gilchrist II. "I'm proud to participate in Moguls in the Making, a one-of-a-kind competition bringing young leaders from Historically Black Colleges and Universities across the country to Detroit, the #1 emerging startup ecosystem where we are building the future and making a difference. Whether it is growing our economy by unleashing innovation or supporting entrepreneurs of color through the Michigan Economic Opportunity Fund, Governor Whitmer and I are standing tall for a Michigan where everyone can chase their dreams and succeed."

Detroit Mayor Mike Duggan

"Ally and Thurgood Marshall College Fund embodies what Detroit is all about—innovation, resilience, and grit. Detroit has always been a city where big ideas take root and grow into realities and this program is allowing hardworking young folks to get a jump sta

at that. I am so grateful to Ally for hosting this event in Detroit and providing so many HBCU students with the opportunity to display their talents."

Senior Director of Corporate Citizenship at Ally Natalie Brown

"Moguls in the Making is an ongoing commitment to increase social capital among HBCU students, while providing access, exposure, and opportunities to elevate their success. As of this year, we will have hosted more than 300 HBCU students during the span of this program, and each year the bar is raised higher. We've been amazed by each team's ingenuity and creativity, time and again."

About Ally Financial

Ally Financial Inc. (NYSE: ALLY) is a financial services company with the nation's largest all-digital bank and an industry-leading auto financing business, driven by a mission to "Do It Right" and be a relentless ally for customers and communities. The company serves approximately 11 million customers through a full range of online banking services (including deposits, mortgage, and credit card products) and securities brokerage and investment advisory services. The company also includes a robust corporate finance business that offers capital for equity sponsors and middle-market companies, as well as auto financing and insurance offerings. Fo more information, please visit www.ally.com.

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

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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 in the PK-12 and higher education space. The organization is also the source of top employers seeking to 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 Jennifer Hudson Show"

"Choose Joy" as Season 3 of the hit Daytime Emmy-Award nominated talk series "The Jennifer Hudson Show," hosted by multi-hyphenate Jennifer Hudson, premiered **Monday, September 16.** The one-hour national syndicated program features celebrity guests, viral sensations, music, and a destination to celebrate exceptional community heroes. Tune in for fun, laughter, and heartwarming moments as "The Jennifer Hudson Show" spreads inspiration through extraordinary stories, talents, and passions. Jennifer uses her powerful voice to bring fun, uplifting, and genuine conversations to the forefront. In a world that needs more joy and hope, our daily show is an entertainment destination for viewers to laugh, learn, and feel inspired.

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