PNC Bank Introduces Minority Business Development Group

Bank's Diverse Business Banking Segment to accelerate support of minority-owned businesses

PITTSBURGH, April 6, 2022 /PRNewswire/ -- PNC Bank has launched a new **Minority Business Development Group,** intended to deliver products, solutions and resources focused on advancing the financial wellness of emerging minority businesses.

Comprised of bankers and advocacy partners, the Minority Business Development Group will help prepare minority-owned businesses for effective growth, development and sustainability. The group will invest in and leverage innovative technology and financial solutions in order to empower, educate and accelerate entrepreneurial success.

"By making this investment, we are further reinforcing our local market commitment to small businesses, and ensuring we are doing all that we can to help minority-owned businesses succeed and grow," said Alex Overstrom, head of Small Business at PNC. "PNC is dedicated to being an advocate and champion in this space, so I'm excited to see the team bring this commitment to life in communities across the country."

With 33 years of banking experience, Marshalynn Odneal, national sales executive for Minority Business, will lead this national effort. She and her team of bankers will work in close collaboration with PNC's dedicated Minority Business Development Officers (MBDOs) and Community Development Banking and Corporate Responsibility Groups, as well as the bank's Regional Presidents across the country to establish and deepen relationships with minority-owned business clients and prospects. These teams will work together to enhance the capacity-building of minority-owned businesses through strategic alliances with external organizations that support business development and offer technical support to foster business growth opportunities.

"Small businesses are the fabric of our communities, and it's our privilege to help and support them." said Odneal. "Through this work, we hope to become a true partner to minority business owners and arm them with the tools and support they need to be successful. Our team will be a part of these communities, fulfilling our mission of financial wellness for all by ensuring equitable access to products and solutions that will help these businesses thrive."

The efforts of PNC's Minority Business Development Group will help support a portion of the bank's $88 billion Community Benefits Plan, which will provide $26.5 billion in small business loans, investments, and other financial support to bolster economic opportunity for low- and moderate-income (LMI) individuals and neighborhoods through 2025.

"PNC's Community Benefits Plan will have a direct impact on the work we're able to do in these communities, including our ability to leverage and expand upon alternative lending options through external partners for Black and Brown business owners in LMI communities," said Odneal.

To intentionally expand the focus on minority-owned businesses and the unique challenges they face, the bank also is launching a **PNC Certified Minority Business Advocate (cMBA)** program, a voluntary advocacy training program available to PNC employees interested in providing enhanced support for minority business decision makers. The new certificate program focuses on helping PNC employees understand the unique challenges facing diverse businesses, ultimately supporting PNC's brand purpose of leveraging the power of our resources to help all move forward financially.

cMBAs will have the opportunity to serve as PNC ambassadors in their communities, strengthening community engagement through volunteerism, mentorship and technical support. cMBAs also will be empowered to educate and guide these business owners toward valuable community resources. More information about the Minority Business Development Group and the tools and resources it offers are available here.

PNC Small Business serves approximately one million clients across PNC's coast-to-coast franchise, offering a comprehensive set of advice and solutions designed to help small businesses grow and thrive. The Small Business team includes all of the bank's sales platforms focused on small business clients, including Business Banking, Merchant Services and Treasury Management, as well as dedicated product, digital and solution teams focused on solving the unique challenges that small businesses face.

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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