

Synchrony Skills Academy Celebrates Grand Opening with CT Governor Lamont; Provides Tech Training, Job Opportunities for Underserved Communities

Publication info: PR Newswire ; New York [New York]. 25 Apr 2022.

[ProQuest document link](#)

FULL TEXT

Unique Public-Private Partnership Strengthens Local Economy, Honors Executive Chair Margaret Keane's Legacy of Building a More Inclusive Future for All

STAMFORD, Conn., April 25, 2022 /PRNewswire/ – Today, Synchrony and the Synchrony Foundation officially opened the doors to the new Synchrony Skills Academy which will provide underserved Connecticut communities with digital skills training and job placement support.

"We must work together to build a better future for all that includes innovative job training solutions." -Brian Doubles

Connecticut Governor Ned Lamont, Executive Chair of Synchrony's Board of Directors Margaret Keane, Congressman Jim Himes (CT-04), Connecticut State Representative Hubert Delany, Synchrony Chief Human Resources Officer DJ Casto, Stamford Mayor Caroline Simmons, District Arts and Education CEO A.M. Bhatt, and General Assembly VP of Government and Workforce Partnerships Priya Ramanathan, together with elected and community leaders, held a ribbon-cutting ceremony celebrating the center's opening.

The pandemic has accelerated the country's digital economy. Within the next decade, nine out of ten jobs will require digital skills while demand for software developers is expected to rapidly grow 22 percent by 2030. However, 76 percent of global workers feel unprepared for a digital-first future. In Connecticut, nearly 40 percent of employers cited the lack of needed skills as the key challenge to finding qualified young workers.*

The Synchrony Skills Academy honors the legacy of Synchrony's former CEO Margaret Keane. A trailblazer in the financial services industry, Margaret led the Fortune 200 company through its IPO and continued growth. Margaret is known for building a diverse workforce, expanding opportunity for all and advancing corporate responsibility. She serves as Co-Chair of AdvanceCT, a non-profit working to bolster Connecticut's economic competitiveness. "There is an urgent need to develop a more inclusive, skilled workforce and address economic inequities," said Brian Doubles, President and CEO of Synchrony. "No one company or sector can do it alone. We must work together to build a better future for all that includes innovative job training solutions. We're proud to open the doors to the Synchrony Skills Academy in honor of Margaret's enduring vision and commitment to creating new pathways to opportunity, helping underserved communities gain critical skills and strengthening the local economy."

"The Synchrony Skills Academy will help create new opportunities for our students, workforce and communities, while meeting the needs of employers now and in the future," said Governor Lamont. "It's a great example of what's possible when the private and public sectors partner together to solve some of our state's biggest challenges."

Located at the company's Stamford headquarters, the Synchrony Skills Academy will collaborate closely with the Connecticut Governor's Workforce Council, local schools, skills-credentialing organizations and non-profits. The Synchrony Foundation-supported training programs include:

- An intensive 12-week bootcamp with General Assembly where individuals will gain software engineering skills and job placement support, no degree or experience required.
- An eight-month afterschool digital training program with non-profit District Arts and Education (DAE) where high school students will hone critical skills in web development, UX design and data analytics. Local youth will also receive college and career support from non-profit Future5, the University of Connecticut's Engineering Ambassadors and Synchrony.

"Our future depends on our ability to train and upskill our workforce, staying ahead of skills that will be required by businesses," said Keane. "This includes ensuring the next generation has opportunities to learn and build the digital skills needed to succeed. The Synchrony Skills Academy is one way we can lift up and empower our community and create a more equitable future right here in Connecticut. I'm honored and humbled to be part of it." "Education and innovation are going to be the keys to combating many of the challenges our country and the world will face in the coming years," said Congressman Himes. "Bringing these skills to traditionally underserved communities, as Synchrony is doing now, will benefit not only families, but our communities as well as we build a better future."

"It is critical that we bridge the gap between skills and work in a way that promotes equity building on inclusion for all," said Connecticut State Representative Hubert Delany. "We are delighted that Synchrony chose Stamford equip our students with skills needed to succeed in the workforce."

"As the economy continues to change, especially after the COVID-19 pandemic, it is imperative that we provide critical training to students to make sure they are prepared for careers in tech and data fields," said Stamford Mayor Caroline Simmons. "The Synchrony Skills Academy will provide a unique opportunity for youth and provide them with the knowledge, skills, and training to make sure they are prepared to compete in a global and digital economy. Stamford is proud to be the home of Synchrony's headquarters and to partner with them on this mission."

"Our mission is to use education as a vehicle for social justice, while also supporting our State's need for a workforce with deep digital-era skill sets. The Synchrony Skills Academy is an ideal collaborator for us in serving that mission in Fairfield County," said DAE Founder A.M. Bhatt. "The opportunity to help reverse a decades-long trend in inequitable access to tech education is just as important to us as the development of the tech workforce, and we're delighted to collaborate with as thoughtful and committed a partner as Synchrony."

The 10,500 square foot, multi-million-dollar center is designed to spark discovery and innovation with a makerspace that encourages hands-on learning (3D-printing), an open space for collaboration, a gaming area as well as classrooms for interactive STEM activities like coding, robotics and virtual reality. These skills can help participants obtain roles in high-paying, fast-growing fields such as data analytics, UX design and software development.

The Synchrony Skills Academy is part of the company's \$50 million, five-year initiative (Education as an Equalizer), to increase access to higher education, skills training in high-growth fields, and financial empowerment for underserved communities and its own workforce.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company delivering one of the industry's most complete digitally-enabled product suites. Our experience, expertise and scale encompass a broad spectrum of industries including digital, health and wellness, retail, telecommunications, home, auto, powersports, pet and more. We have an established and diverse group of national and regional retailers, local merchants, manufacturers,

buying groups, industry associations and healthcare service providers, which we refer to as our "partners." We connect our partners and consumers through our dynamic financial ecosystem and provide them with a diverse set of financing solutions and innovative digital capabilities to address their specific needs and deliver seamless, omnichannel experiences. We offer the right financing products to the right customers in their channel of choice. For more information, visit www.synchrony.com and Twitter: @Synchrony.

About District Art & Education

District Arts and Education (DAE) is a Connecticut non-profit providing educational programs that democratize access to 21st century digital career and life skills for high school students and young adults from communities that have been historically and systemically under-resourced. Headquartered in New Haven with an additional location at Synchrony Skills Academy in Stamford, DAE nurtures world-class technologists through technical and professional training and certificates that serve as a catalyst for transformation. Youth programs emphasize learn-by-doing development in a collaborative, nurturing environment while the DAE Adult Skills Academy offers a four-month immersion in software engineering. Balancing both the content and the context of learning, DAE strives to develop human beings who are highly technology-fluent and deeply humanity-centric. For more information, visit www.transformnhv.org.

*World Economic Forum, January 17, 2020; U.S. Department of Labor; Salesforce Global Digital Skills Index, January 2022; 2020 Survey by the Connecticut Business and Industry Association

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SOURCE Synchrony

CREDIT: Synchrony

DETAILS

Subject:	Innovations; Collaboration; Awards & honors; Pandemics; Empowerment; Workforce; Digital economy; Local economy; Data analysis; Skill development; Community; Governors; Financial services; Secondary school students; Software engineering; Learning; Education; Nonprofit organizations; COVID-19; Skills
Business indexing term:	Subject: Workforce Digital economy Local economy Skill development Financial services; Industry: 61142 : Computer Training
Location:	Connecticut; United States--US
People:	Keane, Margaret; Doubles, Brian
Classification:	61142: Computer Training

Publication title:	PR Newswire; New York
Publication year:	2022
Publication date:	Apr 25, 2022
Dateline:	STAMFORD, Conn.
Publisher:	PR Newswire Association LLC
Place of publication:	New York
Country of publication:	United States, New York
Publication subject:	Business And Economics
Source type:	Wire Feed
Language of publication:	English
Document type:	News
ProQuest document ID:	2654301250
Document URL:	https://www.proquest.com/wire-feeds/synchrony-skills-academy-celebrates-grand-opening/docview/2654301250/se-2?accountid=44910
Copyright:	Copyright PR Newswire Association LLC Apr 25, 2022
Last updated:	2022-04-25
Database:	ABI/INFORM Collection

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