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Two Minnesota Startups Named 'Million Dollar Challenge' Winners

Video game startup Seraph 7 Studios and fabric maker HercLeon each won \$200,000 in the annual pitch competition for entrepreneurs of color.

By Dan Niepow
September 22, 2021



The startup competitions continue as [Twin Cities Startup Week](#) enters its sixth day. On Tuesday evening, the [Metropolitan Economic Development Association](#) held the final stage of its annual Million Dollar Pitch competition, and two Minnesota companies are among the winners.



Wenceslaus Muenyi, founder of HercLeon America LLC, which won \$200,000 in the Million Dollar Challenge

On Tuesday, the association heard pitches from [12 finalists](#). Five were ultimately chosen as winners, each earning a share of \$1.2 million in financing. The Minnesota winners were Eagan-based video game startup [Seraph 7 Studios](#) and St. Paul-based fabric maker [HercLeon America LLC](#). Each company won \$200,000 in funding.

Seraph 7 Studios, focused on video games that feature diverse characters and stories, was featured on [TCB's annual Tech 20 list](#) for 2021. Founder Jules Porter shared her plans for the startup on [By All Means](#) podcast.



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Now in its fourth year, the Million Dollar Challenge is geared toward entrepreneurs who are Black, Indigenous, or other People of Color — a broad category often referred to as BIPOC. It's a group that has historically faced barriers to accessing capital, Meda officials say. Minneapolis-based Meda administers the program, but it's open to entrepreneurs across the country. This year, the association received over 200 applications

"Access to capital is one of the main challenges BIPOC entrepreneurs face," the association said in a press release. "Research has shown that lack of capital, as well as racial discrimination, are largely responsible for disparities between non-BIPOC and BIPOC businesses."

The other three winners in the competition were:

- Virginia-based chocolate maker [Bon AppeSweet](#), which won \$350,000
- New York City-based accessible undergarment maker [Slick Chicks](#), which won \$250,000
- New York City-based health company [FitnesCity](#), which won \$200,000

"As we continue to navigate past the pandemic into the new economy, the innovation and dedication from these entrepreneurs leaves me hopeful for the impact they will have on the economy and their community," Meda CEO Alfred Martel said in the release.

The competition coincides with Twin Cities Startup Week, which runs through Friday. MN Cup, the U of M's pitch competition, [also named a winner on Monday](#).



DAN NIEPOW

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Dan Niepow is TCB's digital editor.

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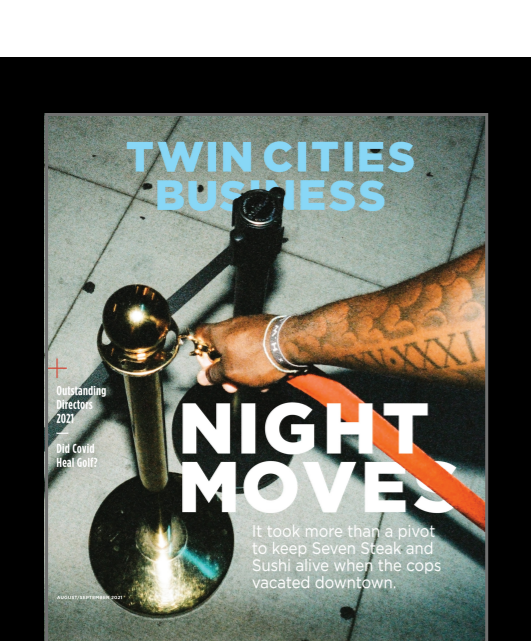
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