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MEDA Again Named Best Minority Business Development Agency in the Country

The Metropolitan Economic Development Association, which has supported minority entrepreneurship in the Twin Cities for decades, also was recognized for a record amount of capital procurement.



Gary Cunningham, president and CEO of MEDA. (Photo courtesy of MEDA)

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[AMANDA OSTUNI \(/PROFILES/AMANDA-OSTUNI\)](#)

The Metropolitan Economic Development Association, or MEDA, isn't just the key minority business supporter in Minnesota—it's also the best in the nation, according to the U.S. Department of Commerce's Minority Business Development Agency (MBDA).

For the fourth consecutive year, MEDA was named as the top MBDA Business Center in the country. The Minneapolis-based business development organization also was honored for having the highest dollar amount in contracts/procurement—reaching \$4.02 billion in 2018.

“These honors are thanks to the remarkable minority business owners MEDA represents and the expertise of our wonderful staff,” said Gary Cunningham, MEDA president and CEO, in a statement. “I am so proud of all the work we have done and honored to be recognized for that work.”

Founded in 1971 by seven business leaders in the Twin Cities, MEDA focuses on reducing poverty, crime, and unemployment within minority communities by lending support to entrepreneurs and businesses in those communities. Last year, MEDA served 974 minority businesses in various capacities, helped organize 12 mergers and acquisitions, and obtained \$17.2 million in financing—which directly involved 3,644 jobs.

Also last year, MEDA launched the Million Dollar Challenge, billed as the nation's largest minority-exclusive entrepreneurial pitch competition. The nine finalists for the inaugural competition were named in January (<http://tcbmag.com/news/articles/2019/january/nine-minority-entrepreneurs-win-financing-from-meda-million-dollar-challenge>). Altogether, they received \$1.475 million to help grow their businesses.

“We at MEDA are constantly trying exemplify and uplift the perseverance, tenacity, and determination of the entrepreneurs we work with,” said Cunningham, who's slated to step down from MEDA later this month (<http://tcbmag.com/news/articles/2019/may/gary-cunningham-to-leave-meda>).

Added MEDA board chair Dr. Barbara Butts Williams: “These awards are a reminder that the work we are doing matters.”

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