

Calling Ethnic Minority Start-ups & Entrepreneurs-MSDUK's 'National Innovation Challenge' offers £20k cash prize & more

Calling all Ethnic Minority-Owned Start-ups and Entrepreneurs – MSDUK's 'National Innovation Challenge' offers a £20,000 cash prize and more for 'Innovative Ideas for a Better World'.



London, United Kingdom Feb 7, 2023 ([Issuewire.com](https://www.issuewire.com)) - INNOVATIVE businesses from ethnic minority backgrounds have the chance to present their big ideas in front of global brands and investors through the [MSDUK Innovation Challenge](#) in its seventh edition, which aims to help promote fairness and diversity to level up the corporate playing field.

In this year's Innovation Challenge 'Innovative Ideas for a Better World', ethnic minority-owned start-ups and entrepreneurs will compete for numerous prizes, including a £20,000 cash prize and more. The Innovation Challenge aims to spotlight the best innovators across a wide range of sectors and technologies with entry categories covering Digital Transformations, Social Impact, Sustainable Development, and Innovation Pioneers.

Describing his goal for the theme of this year's Innovation Challenge, MSDUK Founder Mayank Shah said: "We recognise that the last couple of years have been very challenging for businesses, and the Innovation Challenge is a positive step on the ladder to get back to business. We are setting the bar very high for this year's ethnic minority-owned business (EMB) entrants because we believe that only

through greater supplier diversity can our global partners find innovative ideas and solutions to create a better world for tomorrow.”

Now in its seventh year, the Innovation Challenge was set up by [MSDUK](#) as part of its year-round programme of initiatives designed to fight the underrepresentation of EMBs in the global supply chain.

Through this challenge, MSDUK breaks down barriers to entry for young start-ups, entrepreneurs, and high-growth EMBs from all sectors by providing direct access to a range of highly influential corporate organisations. Committed to investing in a diverse supply chain, the headline sponsor of Innovation Challenge 2023 is Accenture, and other sponsors include GSK, J.P. Morgan, EY, Cummins, and Haleon. The prizes for this year’s overall winner include a £20,000 cash prize, corporate 1-to-1 mentoring, and a digital out-of-home advertising campaign, in collaboration with JCDcaux. This will give them the boost they need to develop their products and services into successful businesses.

Mayank continues, “Like every other business entrepreneur in the 21st Century, the EMBs that succeed will be those that bring about social change through innovative ideas and technologies. After last year’s truly inspiring array of ideas, I am excited to see what the current crop of ethnic minority entrepreneurs can bring to the table.”

Full details of the challenge, including the application form, can be found here
<https://innovationchallenge.msduk.org.uk/>

Entries open on 6th February and the deadline for entries is 23:59 on 2nd May 2023. The shortlisted applicants will take part in a live pitching final, to be held at the MSDUK Business & Innovation Show which takes place in London on 14-15th September 2023.



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