

# University of Arkansas Takes Five of Six Top Spots at Governor's Cup

## Teams excel in annual Arkansas business plan competition

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First place graduate winner in the Arkansas Donald W. Reynolds Governor's Cup business plan competition is InnerVision LLC with team members, Bryon Western, Anoop Prasanna, Liz Slape, Annelie Reckling, Jeff Veltkamp, and Carol Reeves. Arkansas Capital Corporation CEO Sam Walls, Governor Mike Beebe and retired Walmart executive Don Soderquist congratulate the team.

LITTLE ROCK, Ark. – Three graduate teams and two undergraduate teams from the University of Arkansas took the top places in the 10th annual Donald W. Reynolds Governor's Cup business plan competition, held on April 19.

The top two teams in each division will travel to Las Vegas on May 18 to the Donald W. Reynolds Tri-State business plan competition, which brings together top teams from Arkansas, Oklahoma and Nevada. They will compete for \$25,000 and \$15,000 in prize money.

In the graduate division, InnerVision, LLC won first place and \$20,000 as well as the AT&T Innovation award for \$5,000. Team members include Elizabeth Slape, Jeff Veltkamp, Annelie Reckling and Anoop Prasanna, all Master of Business Administration students in the Sam M. Walton College of Business, and Bryon Western, a master's student in the College of Engineering microelectronics-photonics program. InnerVision's trademarked product, the Smart Turbine Blade, enables power-generation facilities to radically change their maintenance programs and save billions of dollars each year on interval-based maintenance.

Second place and \$10,000 in the graduate division went to Biologics MD. The team is made up of Paul Mlakar, Michael Thomas and Misty Stevens, Walton College managerial M.B.A. students; and Robyn Goforth, Certificate in Entrepreneurship program. BiologicsMD is commercializing a patent-pending, pre-clinical, osteoporosis medication called OsteoFlor. This

team also came in first and won \$1,000 in the live elevator pitch competition, which was held during the awards luncheon. The audience voted by texting their pick.

Green Valley Solar LLC took third place and \$5,000 with students Stephen Ritterbush, M.B.A. program; Brent Bertelsen, Master of Accountancy; and Seth Shumate and Douglas Hutchings, doctoral students in the College of Engineering. Green Valley Solar, LLC addresses the cost and efficiency challenges of manufacturing solar energy by replacing the expensive top layer of solar cells with a thinner, large-grain polysilicon technology that allows panels to be produced at lower manufacturing temperatures.

Carol Reeves, associate professor of management, mentored all three teams. She said, “It is important to note that these three teams have also excelled in several major national business plan competitions. From the beginning, they have done a great job of building their plans as well as being creative in presenting great investment opportunities to the judges.” Reeves also holds the Cecil and Gwen Cupp Applied Professorship in Entrepreneurship.

First place in the undergraduate division and \$20,000 went to Arkansas Auto-Fluff, a company that specializes in the recycling of end of life plastics from the waste stream of the auto industry. Walton College students include Mason Miller, Greg Savage, Ashley Giles and Alex Spinks. The team was mentored by Mark Zwiig, Walton College management department executive in residence.

Second place and \$10,000 was awarded to Interactive Convenience Electronics LLC. Walton College student Lucas Harrington and Ketan Chawla put together a company whose vision is to become the premier multi-user, touch-screen tabletop computer service provided in the South Central United States. This team was mentored by Jeff Amerine, Walton College management department adjunct professor. Interactive Convenience Electronics also won first place and \$1,000 in the undergraduate elevator pitch competition at the lunch.

Zweig also mentored a third team, HyroSym Farms, which won the undergraduate Agricultural Award for \$5,000. HydroSym Farms provides local communities with year-round organic fruits, vegetables, fish and flowers while minimizing the carbon footprint. Joshua Dunn, a horticulture student in the Dale Bumpers College of Agricultural, Food and Life Sciences, developed the technology, and was joined by Amen Ismail, a biological sciences student in the J. William Fulbright College of Arts and Sciences, and Cody Yancey and Evan Brown of the Walton College to create the winning plan.

A team from John Brown University took the third place undergraduate prize and a team from Harding University took the AT&T Innovation Award.

Walton College Dean Dan Worrell said: “One of our primary objectives is to help students learn how to put classroom learning into practice in the real world. These Governor’s Cup wins reflect the amazing track record we’ve had this year at national business plan competitions. We congratulate Dr. Reeves for this record. We are also very proud of our students. These enterprising young people are creating opportunity.”

Arkansas Capital Corp. sponsored the Arkansas Reynolds Governor's Cup to which 50 teams from 14 Arkansas colleges and universities applied.