Governor’s Cup Awards

Graduate Students Sweep the Competition

A Walton College graduate team took the top prize at the Governor’s Awards for Entrepreneurial Development as a result of the invention of an advanced hex wrench and a stellar business plan. Black Widow Tools won first place and $20,000. The team included MBA students Travis Ruff, John Rutledge, Meagan Crews and Levi Russ. Carol Reeves, associate professor of management, was the faculty adviser.

The Governor’s Award competition is designed to encourage students of Arkansas’ universities and colleges to put their ideas into tomorrow’s businesses.

The competition began with 40 teams from Arkansas’ four-year universities and colleges. The Walton College had five of the seven finalist teams in the graduate competition. Each of these teams received $1,000, and each team’s faculty adviser received $1,000. The semifinals and finals were held in Little Rock on April 23 and 24 where the teams made presentations to a panel of 42 business leaders and entrepreneurs.

Awards were presented at a luncheon at the Statehouse Convention Center in Little Rock April 28, with Governor Mike Huckabee officiating and John H. Tyson, chairman and CEO of Tyson Foods, Inc., as keynote speaker. The Governor’s Award is one of the largest in terms of cash pool in America, awarding $105,000 to students this year.

Graduate Teams

The second place graduate prize and $10,000 went to Zeph Innovations, a company that develops new technologies for less-than-lethal weapons. Team members included MBA student Mark Heiliger and electrical engineering graduate student Charles Webber. Susan Bristow, information systems instructor, was the sponsor.

Third place and $5,000 went to Distinctive Living, a unique retail store specializing in products to improve the lives of elderly, disabled and caretakers. Team members included Heather Sprandel and Matt Stengel. Their sponsor was Renee Clay, cooperative education/internship coordinator.

The SBC Technology Award and $5,000 went to Moducell, a company that manufactures long-life fuel powered batteries for cell phones. MBA students Scott Hall, Eric Mallard, Keith Martin, James Moneyhun and Martin Simonic created this business plan. Reeves also sponsored this team.

Undergraduate Team

A third place undergraduate award and $5,000 went to I Do! I Do! Event Productions, a company designed to streamline the wedding-planning process with a library of vendors. Marketing senior Ashley Sutton created this business plan. Her sponsors were Clay and Bristow. Students from John Brown University and Harding University took first and second place.

Since the Governor’s Award business plan competition began in 2001, students in the Walton College have won a majority of the top prizes. In 2003, students and faculty took home almost $80,000.