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UA WALTON COLLEGE STUDENTS REPRESENTED IN FIVE OUT OF SIX FINALISTS FOR THE GOVERNOR’S ENTREPRENEURIAL AWARD

FAYETTEVILLE, Ark. - The Sam W. Walton College of Business at the University of Arkansas will be well represented in the finals for the Governor's Award for Entrepreneurial Development. On Friday April 27, 2001, students from the Walton College took five of the six places for finalists in the competition for $60,000 in prize money. The University of the Ozarks in Clarksville had the sixth finalist team.

Lance A. Sexton, director of the Small Business Development Center in the Walton College, said, “We could not be more pleased with these outstanding results by our students. They have come up with some very innovative business proposals that will benefit the region’s and the state’s economy.”

The three top business plans will be announced on May 15 in Little Rock by Governor Mike Huckabee. The keynote speaker will be Warren Stephens, and Wally Amos of Famous Amos Cookies will be a guest speaker.

The Small Business Development Center is one of five organizations sponsoring the awards. Undergraduate students of any major in Arkansas’ four-year private and public universities and colleges were eligible to enter the competition. These students initially presented business plans on March 15, 2001, to a panel of judges consisting of entrepreneurs, investors and professional service providers. Twelve semi-finalist then competed last Friday. The competition offers a $30,000 first prize, a $20,000 second prize and a $10,000 third prize to the outstanding business plans. In addition, faculty
sponsors of winning teams will win $1,000, and the institution will win the Governor’s Award for Entrepreneurial Development.

The award also is being managed by the Arkansas Small Business Development Center in Little Rock, the Capital Resource Corporation, the Arkansas Department of Economic Development, Arkansas Development Finance Authority and the Arkansas Science and Technology Authority.

The five businesses proposals from the Walton College students in the final round include:

- **Razorback Bowling Center** – The proposed business is to open an updated, high-quality bowling center near the Northwest Arkansas Mall in Fayetteville. The bowling center would feature all of the most current bowling and game technology as well as feature a full-service restaurant, bar, and child care. The team members are Dale Lusby, a junior from Fort Smith; Jeff Tucker, a junior from Ft. Smith; and Lindsay Barton, a junior from Dallas, Texas. Sexton is the faculty sponsor.

- **Family Fitness and Childcare** - Their business proposal is to open a full service Child Care Facility and Fitness Center in one location off of the Lowell Exit at I-540. The concept would promote convenience for parents and children as well as family togetherness. The team members include Amberlea Hansen, a senior from Stuttgart; Michelle Abrams, a senior from Dumas; and Jessica Willis, a senior from Van Buren. Sexton is the faculty sponsor.

- **Ozark Smokin’ Spice** – The proposed business is to market a unique combination of spice and a smoking can that allows a gas or propane user to achieve that charcoal grill flavor and appearance. Stuart Walker, a senior from Saint Paul, developed the proposal. Sexton is the faculty sponsor.

- **The Eternal Journal** – The business consists of an on-line digital legacy that captures tangible and intangible memories and keepsakes and places them on the Internet to be preserved for future generations. The firm also will act as intermediary with funeral-related providers to help customers in pre-planning. The team includes Chris Doolittle, a senior from North Little Rock; Michelle
Herzig, a senior from Ft. Smith; and Jeremiah Palmer, senior from Bentonville. The faculty sponsor is Alan Ellstrand, assistant professor of management.

- N3D – The proposal is to start a technology company that develops three-dimensional web sites for small to mid-sized businesses, especially for shopping sites. The team members include Stacey Emerson, a senior from Fayetteville and Dewayne Self, a senior from Springdale. Also included are Jason Combs, a sophomore, and Nick Rosser, a freshman, both from Fayetteville and both in the College of Engineering from Fayetteville. The faculty sponsors are Wayne Lee, the Alice Walton Chair and the chair of the department of finance, and Ajay Malshe, associate professor of mechanical engineering in the College of Engineering.