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Ouachita teams earn top three spots in OBU/HSU Business Plan Competition

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NEWS

For immediate release

Ouachita teams earn top three spots in OBU/HSU Business Plan Competition

By Anna Hurst

February 19, 2016

For more information, contact OBU's news bureau at newsbureau@obu.edu or (870) 245-5208

ARKADELPHIA, Ark.—After winning the 2015 Ouachita Baptist University Business Plan Competition, L.B. Hudson and Evan McKinnon took first place at the annual Henderson State University and Ouachita Baptist University Business Plan Competition with their plan for AGcorp. The competition was held on Henderson's campus Tuesday, Feb. 9. Ouachita teams also claimed second and third place in the competition.

Hudson, a senior accounting and business administration/finance major from El Dorado, Ark., and McKinnon, a junior accounting and business/finance major from El Dorado, Ark., earned a \$4,000 cash prize along with their first place award.

"After a lot of hard work and many hours planning the written plan and oral presentation, it feels good to compete and win against quality competition," Hudson said. "This is our second time to run through the competition. Last year we came up short of our goals, but this year we are achieving them."

AGcorp is a mobile application and website that provides a database for farmers to compare crop prices and participate in a more efficient market, improving crop values. Hudson also attributes AGcorp's success to a strong business partnership.

"McKinnon is my business partner in real life, so this gives us an energy and the ability to work together that no other team has," he explained. "We can go through a business and analyze it using one another's strengths. Entrepreneurship is my calling and is more fun to me than almost anything else, so while it is hard work, it is fun at the same time."

The top three teams from each school competed for the top four spots in the combined competition.

"The judges spoke highly of each of the competitors, and, needless to say, I was quite proud of our students and faculty advisors," said Bryan McKinney, dean of OBU's Hickingbotham School of Business.

"The competition is a fantastic way to apply the things we learn in class in a very real way," added Dr. Chris Brune, assistant professor of finance and faculty mentor for Hudson and McKinnon. "All of our teams worked hard and did a phenomenal job."

Barkley Legens, a December graduate, and Brooke Schmidt, a senior business administration/marketing major from Rowlett, Texas, won second place at both the OBU competition and the OBU/HSU competition with their coffee vending machine business, NUBRU, LLC. They also received a \$3,000 cash prize. Their faculty advisor was Justin Keeler, OBU instructor of finance.

Cole Jester, a sophomore Christian studies and political science major from Benton, Ark.; Jake Edmondson, a sophomore biology and chemistry major from Benton, Ark.; and Nathan Perry, a senior accounting major from Benton, Ark., took third place at both competitions with their tech-savvy medical

service, MDNow. The team took home a \$2,000 cash prize. Their faculty advisor was Dr. Jim Files, associate professor of accounting.

The three teams will move on to the statewide Donald W. Reynolds Governor's Cup Business Plan Competition, which will be held March 31 and April 1 in Little Rock with an awards luncheon scheduled for April 19.

For more information, contact Bryan McKinney, dean of the Hickingbotham School of Business, at mckinneyb@obu.edu or (870) 245-5513.