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For immediate release

Ouachita senior Cole Jester wins third place in statewide Governor's Cup Business Plan Competition

By Rachel Moreno

May 3, 2019

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ARKADELPHIA, Ark.—Ouachita Baptist University's Cole Jester, a senior Christian studies/biblical studies and political science double major from Benton, Ark., received third place and a \$10,000 cash prize in the undergraduate division of the annual Governor's Cup Business Plan Competition, held in Little Rock earlier this spring, for his business plan Bone Dri. Following the competition March 28-29, the Governor's Cup winners were announced at an awards luncheon on April 11.

This was the second consecutive year that Ouachita had a top-three finisher, two finalist teams and three semi-finalist teams competing in the statewide Governor's Cup Competition.

"Cole finished third out of all the undergraduate plans submitted throughout the state," said Bryan McKinney, dean of Ouachita's Hickingbotham School of Business, "but it's also a big deal that three of our teams were in the top 12, and two of our teams were in the top six. So, I think it's important to celebrate the depth of these teams, in addition to celebrating Cole's specific accomplishment."

In addition to Jester and Bone Dri, Ouachita's Joey Dean, Joshua Lantzsch, Ancil Lea and Sykes Martin were one of six finalist teams for their business plan, Immunovate; the team also was a finalist in a separate Innovation Category. Dean is a senior biology major from Hot Springs, Ark.; Lantzsch is a junior finance major from Rogers, Ark.; Martin is a senior biology major from Sheridan, Ark.; and Lea is a senior finance major from Conway, Ark.

Sam Ferguson and Chris Hayes were among the top 12 teams in the semi-final round with their business plan Mood4Food. Ferguson is a senior finance major from Benton, Ark., and Hayes is a senior finance major from Little Rock, Ark.

During the Governor's Cup awards luncheon on April 11, Jester also competed in the Elevator Pitch Competition, a live, 90-second elevator pitch by the six finalist teams to Arkansas' top business men and

women. Jester won the undergraduate division with his elevator pitch for Bone Dri, along with a \$2,000 prize.

Bone Dri was unique to the 2019 competition; the business is based on a silica gel product that is designed to dry wet hunting waders and boots. Jester's Bone Dri plan was advised by McKinney.

"We focused on the innate value of our product, with details in as many areas as possible. Thoroughness was the name of the game, and we tried to anticipate every question and concern," Jester said. "Many of the other teams were focused on medical patents that had previously been tested; this provided steep competition. Our team was driven by entrepreneurial spirit."

"I intentionally say 'we,'" he continued, "as while I was the only student competitor, our plan succeeded due to the advice and assistance of people such as Bryan McKinney, David and Suzanne Ferrell, Dr. Chris Brune, Evan McKinnon, George Dunklin, Chandler Ferrell, Christian Lockard, Margret Scott and Brett Parker."

The Immunovate team presented an alternative way to produce better prostate cancer testing. They were advised by Dr. Blake Johnson, assistant professor of biology at Ouachita. The Mood4Food team presented the concept of an app that helps users answer the question, "Where do you want to eat?" Mood4Food was advised by Dr. Justin Keeler, assistant professor of business administration at Ouachita.

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