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NEWS



Photo 1 Hannah Martin, Photo by Levi Dade

For immediate release

Hannah Martin competes in final round of 2022 Arkansas Governor's Cup

By Julia Shands

April 14, 2022

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

ARKADELPHIA, Ark.—Ouachita Baptist University student Hannah Martin, a senior psychology major from Conway, Ark., competed in the final round of the 2022 Arkansas Governor's Cup Collegiate Business Plan Competition, held during the competition awards luncheon on March 31 in Rogers, Ark. The Governor's Cup is presented by Arkansas Capital Corporation, a private, nonprofit special project finance company based in Little Rock, Ark.

Martin entered the Winrock Automotive Small Business Division with her younger sister, Tabitha Martin, a junior business administration major at Central Baptist College. Together, they devised a plan for a gym called Limitless Fitness.

"Limitless Fitness is a modern, smart-tech, women-only gym focused on the minds and bodies of our members," Hannah said. "We offer not only a safe space for women to work out and be active, but also a variety of services to motivate, support and encourage all women involved in our business."

The Martins' business plan focuses on creating an establishment that empowers women to work out in any method they choose and feel comfortable while doing so.

“Our business plan is not particularly an idea that has never been thought of,” said Hannah. “There is clearly a huge need for women-only gyms, but no one has gone through with it. Ours is an open-gym facility that will allow women to exercise any way they would like.”

According to the 2022 Governor's Cup Competition guide, the program was launched in 2001 to allow college students the opportunity to gain real-world experience through the challenge of planning and proposing a viable business while discovering the opportunities and resources available to them in Arkansas to help them start, grow and sustain it.

The Governor's Cup consists of three rounds, two of them held virtually. The first round calls for teams to submit a showcase video and a written business plan. Judges then select six teams from each division—Small Business/Lifestyle and High Growth/Technology—to advance. In the second round, teams submit a revised business plan based on the judges' feedback from round one and give an oral presentation. Judges then choose the top three winners in each division. The last round includes a 90-second pitch at the awards luncheon, and the audience decides the winners for both divisions.

“It was really amazing to see our idea put onto paper,” said Hannah. “It was very stressful to balance work toward this competition and schoolwork. It was also difficult only being a two-member team, but we made it work. I truly have learned how to put my knowledge of business into action.”

The winnings for the Small Business/Lifestyle division are \$5,000 for third place, \$10,000 for second place and \$15,000 for first.

“We did not place in the top three in the competition,” said Hannah. “However, it was a phenomenal experience feeling the support of everyone we encountered at the competition that week. It showed us that we can really make this dream come true and have lots of people's support while doing so.”

Three Ouachita teams from the Hickingbotham School of Business qualified for the first round of the Governor's Cup Competition by placing in the annual Ouachita Business Plan Competition in November.

- EZK9 earned first place, led by Chris Bryan, a senior finance major from Dallas, Texas, and Jacob Street, a senior finance and business administration/management double major from Nacogdoches, Texas. Organized as an LLC, EZK9 is a roundtrip chauffeur service offering transport of pets on luxury shuttles to local animal day care centers. Dr. Chris Brune, associate professor of finance and George Young Chair of Business at Ouachita, was the team advisor.
- SWINK earned second place, led by December 2021 Ouachita graduates Eli Schroeder from Fayetteville, Ark., who earned a Bachelor of Arts degree in computer science, and Kaitlyn Bolton from Pine Bluff, Ark, who earned a Bachelor of Arts degree in business administration with emphases in marketing, sports management and management; and Connor Howell, a senior business administration/entrepreneurship major from Wake Village, Texas. SWINK is a software service that creates artificial intelligence models to process natural data. Johan Eriksson, visiting assistant professor of business administration and director of entrepreneurship programs in the Hickingbotham School, was team advisor.
- VCTR won third place, led by Lindsey Hartness, a December 2021 Ouachita graduate from Spring, Texas, who earned a Bachelor of Arts degree in communications & media/strategic communications and business administration/management; Erica Chapman, a senior business administration major with emphases in management and marketing from Rogers, Ark.; Greg Bryant, a senior business administration major with emphases in entrepreneurship and management from Springdale, Ark.; and John Michael McCollett, a senior business administration/entrepreneurship major from Arkadelphia, Ark. Hartness represented the team at the Governor's Cup. VCTR is an application that simplifies the planning and coordination of events and competitions that require a pool of money and an award payout to winners. Eriksson advised VCTR, as well.

“Our students did a great job representing their business plans and the Hickingbotham School of Business,” said Eriksson. “We are very proud of the work they did. Working with our business plan students has been a bright highlight for me. I am convinced we will continue to see great solutions and ideas in future competitions, and I’m hopeful that we can soon provide additional competition opportunities for our students.”

To learn more about the Hickingbotham School of Business and the Governor’s Cup Competition, contact Johan Eriksson at erikssonj@obu.edu or at (870) 245-5071.