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Ouachita News Bureau

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Photo 1 Heather Brown (left) and Julia Shands (far right) are presented a trophy by Dean Bryan McKinney (center) on behalf of their team. Other team members (pictured on phone) are Jentry Lantzsch and Madison Melcher. Photo by Levi Dade.

For immediate release

New Venture Challenge raises \$4,442 for entrepreneurship program, missions

By Addie Woods

December 9, 2022

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

ARKADELPHIA, Ark. — Five teams of students in Ouachita Baptist University's entrepreneurship program competed to develop and execute an idea to raise money for the program, which is housed in the university's Frank D. Hickingbotham School of Business. The competition, called the New Venture Challenge, raised \$4,442.40, to be directed back into the entrepreneurship program along with helping fund a student-led mission trip to Honduras in the spring.

"We're trying to find creative ways to engage students. One of the key takeaways is to try to make active experiential learning outside the course books," said Johan Eriksson, visiting instructor of business administration and director of entrepreneurship programs. "Books are great, but how can we provide practical experience where students get a chance to really engage, to take what they're learning in books and actually apply it to life?"

Winners were announced during class on Tuesday, Nov. 22, when they were presented with a trophy that will be displayed in the Hickingbotham Hall trophy case.

Chosen based on the amount of money raised and on the quality of their presentation, the winning team earned \$2,020 selling community discount cards to Ouachita students and faculty. The cards feature coupons or incentives from nine restaurants in Arkadelphia and are valid for a year.

Team members are Heather Brown, a senior finance, business administration/marketing and business administration/entrepreneurship triple major from Omaha, Texas; Jentry Lantzsch, a senior business administration/management and business administration/entrepreneurship double major from Rogers, Ark.; Madison Melcher, a senior business administration/entrepreneurship major from Rockwall, Texas; and Julia Shands, a senior communications & media/strategic communications and graphic design double major from Searcy, Ark.

“The restaurants each paid \$25 dollars to be on the card,” said Shands. “Because we made the cards ourselves, they weren’t too expensive to print. The margins were high, so we knew that the card would bring in a lot of profit.”

Other teams developed various ideas to raise money, including a hot chocolate booth at the Battle of the Ravine tailgate, coupon cards for various businesses around Arkadelphia, a pickleball tournament, a professional headshot photo booth and selling game day T-shirts along with brownies and cookies.

Eriksson hopes to continue this competition in other ways through the entrepreneurship program, including the social entrepreneurship class giving students the opportunity to partner with nonprofits in Arkadelphia.

“I’m thankful to Professor Eriksson for challenging our students to apply what they are learning in the classroom to the real world,” said Bryan McKinney, associate professor of business law and dean of the Hickingbotham School of Business. “The students created some meaningful projects, and in the end they raised enough money to build a house for people in need in Honduras. I’m so proud of this effort.”

To learn more about the entrepreneurship program at Ouachita, contact Johan Eriksson at erikssonj@obu.edu or at (870) 245-5071.