



**LEWIS COLLEGE OF BUSINESS
BRAD D. SMITH SCHOOLS OF BUSINESS
MONDAY MORNING MEMO**

April 4, 2022



West Virginia Innovation and Business Model Competition

Marshall University’s Lewis College of Business and Brad D. Smith Schools of Business hosted its fourth annual West Virginia Innovation and Business Model Competition (WVIBMC) finals on Monday, March 28. The statewide competition is open to all students enrolled in a two- or four- year institution of higher education in West Virginia. This unique and exciting endeavor was conceived as a collaborative effort between business school deans and heads of four-year colleges and universities

in West Virginia in 2018 to foster innovation and entrepreneurship across the state. This student competition also owes its origin to the Design for Delight event hosted by Marshall in collaboration with Brad D. Smith and Intuit in 2017.

The focus of the competition is designing desirable and workable business models that are attractive to investors. Students learn and apply a blend of entrepreneurial best practices like design thinking, business model canvas, and lean startup to identify problems, create game-changing solutions, and develop business models by testing their assumptions on real customers. The WVIBMC is enthusiastic about giving students the mindset and tools they need to innovate high-impact businesses that will change their lives and the lives of those in West Virginia and beyond.

Lewis College of Business faculty member, Olen York trained entrepreneurship faculty from business schools around West Virginia, who in turn, trained their student entrepreneurs to invent new business ideas. As part of the competition, participating institutions hosted a campus qualifier, where they selected their top team to move on to the finals. At the finals, they presented their business models and answered questions from the judges.

The Marshall campus qualifier was March 2, 2022. Seven teams took part including:

- The Youth Center by Hallie McCoy (BBA - Entrepreneurship and Marketing) and George Urling (Cyber Forensics and Security);
- SB2E by Ethan Layne (BBA - Entrepreneurship and Accounting) and Hafsa Jumani (MBA);
- WV Mobile Farmer's Market by Thomas Smith (BBA - Entrepreneurship and Management)
- WV Hiking Outdoors by Vishnu Kasireddy (MS - Biology);
- TherApuetics by Tanner Paugh (BBA - Entrepreneurship);
- Quick Cutz by Travis Cox (BBA - Entrepreneurship and Marketing); and
- Wildflower Homes by Katelyn Spears (BBA - Entrepreneurship) and Sydney Adkins (Anthropology).

The winner of the Marshall University Qualifying Event was Wildflower Homes. The team advanced to the WVIBMC Finals Event and received \$500. Dr. Bill Bissett, president and CEO of the Huntington Regional Chamber of Commerce, served as the master of ceremonies for the event. Judges were professors from the Lewis College of Business and included Dr. Nabaneeta Biswas, assistant professor of economics; Dr. Susan Lanham, associate professor of accounting; Dr. Monisha Gupta, assistant professor of marketing; Dr. Kevin Knotts, assistant professor of management, and Kevin Levine, adjunct instructor.

The WVIBMC Finals Event was Monday, March 28. Marshall President

Brad D. Smith made opening remarks, encouraging students to take advantage of opportunities and pursue their dreams. Five teams from Concord, Glenville, WVU, WV Wesleyan, and Marshall presented.

First prize (\$3,000) went to Anna Cummings, an Entrepreneurship/Innovation and Management double major from WVU. Anna's new venture is named Earring BackTrack and is a device that allows an individual to easily remove and/or apply the stainless-steel backs to an earring stem once inserted through the piercing. Anna was coached by Anne Jones, director of entrepreneurship and StartUp WV, and Dr. Carrie White, executive director of LaunchLab.



Second prize (\$2,000) went to Derek Hess, Elizabeth Harvey, and Taylor Pugh from West Virginia Wesleyan College for their new venture concept named Incubation Productions, a startup focused on drawing video production and filmmaking to the State of West Virginia. They were coached by Dr. Tracie Dodson and Dr. Josh Beck, business faculty at WV Wesleyan College.

Third prize (\$1,000) went to Marshawn Kelley, Marcus Kelley, Trenton Holcomb, and Jonathan Williams from Glenville State University for their new concept named SCups, a new venture trying to address safety and security in public settings in which beverages are vulnerable to alterations. They were coached by Dr. Mark Sarver, business faculty at Glenville.

Honorable Mention (\$750) went to Ellie Hawcroft from Concord University, coached by business faculty Dr. Angela Addair, for her proposed new venture named NutriKick, a food and beverage alternative that provides healthy choices in areas where food and beverage choices are limited to fast food and chain restaurants.

Honorable Mention (\$750) also went to Katelyn Spears and Sydney Adkins from Marshall University for their proposed new venture named Wildflower Homes, a startup intending to offer a new rental option to young adults by operating tiny homes.

The teams have been invited to present in the West Virginia Ecosystem Showcase in Charleston on April 6.

Dr. Bill Bissett, president and CEO of the Huntington Regional Chamber of Commerce, served as the master of ceremonies for the Finals Event. The judges for the event this year were Mary Hott, Certified Business

Advisor with the WV SBDC; Don Perry, senior VP and investments manager for Kentucky Farmers Bank; Kaylin Jorge, communications manager for the WV Chamber of Commerce; Paula Taylor, founder and owner of Pressing Strategies; and Bill Woodrum, coordinator of the WV Entrepreneurship Network.

The competition was made possible by the generosity of the Robert E. Yancey, Sr. Entrepreneurship Endowment, and Intuit. It was coordinated by Olen York, instructor of entrepreneurship and Jeremy Turner, innovation specialist. Deacon Stone from the RCBI, designed and fabricated the WVIBMC trophies.



First Business Ethics Competition

Marshall's Center for Public Trust student organization held the college's first Ethics Case Competition on Wednesday, March 9 in the Don Morris Room. Case competitions are part of the Lewis College of Business Strategic Plan in that they promote high demand skills such as critical thinking, problem solving, and communication. They also promote experiential learning and external engagement. Undergraduate and graduate students at the Lewis College of Business and Marshall University had the opportunity to apply their values and knowledge to a difficult real-world situation in the inaugural Ethics Case Competition. The competition exposed students to a thought-provoking business ethics case that they could face in their professional careers

The competition featured a case about supply chain ethics and was open to both undergraduate and graduate students. The case analysis could be done in teams up to four students. The teams were asked to complete a written evaluation of the case and if selected for the final round, to evaluate the case via a live oral presentation. The maximum length of the written reports was eight pages. Lewis College of Business faculty served as judges and used an ethical problem-solving rubric to determine the finalists. The deadline for the written reports was Monday, February 14, 2020.

The live presentations consisted of 15 minutes of uninterrupted presentation, followed by five minutes of questions from the judges. Judges were Marie Archambault, associate professor of accounting, Joshua Blanton, adjunct instructor of marketing, and Omar Shariff, OVP Health.

Winners were as follows:

First Place: Gina Lunsford, \$1,000

Second Place: Emily Jordan, \$500

Third Place: Krista Stover, \$300

The Ethics Case Competition was sponsored by the Maier Foundation, who has donated money to the college to enhance ethics education. The goal of the grant is to encourage students to think about ethical decision making and create greater awareness of situations that could pose ethical dilemmas as they prepare to start careers in business.

We are very grateful to the Maier foundation for their assistance in supporting the Ethics Case Competition.

Congratulations to assistant professor, Tim Bryan and for students in the Center for Public Trust student organization: Hideyo Kanai, Ashley, Carangi, Kylie Shrewsbury, and Natwara Anukrtiporn, who made this event possible.

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