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Young Entrepreneurs' New App Wows Gillespie Judges

Rumie grabs first place in 18th annual business plan competition

APRIL 21, 2022 BY ABBY MITCHELL

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UM students (from left) Sam Pennock, Carson Zylic, Patrick Phillips and Tanner McCraney make their pitch for RUMIE to judges in the final round of the Gillespie Business Plan competition. The group took first place in the competition with their buy/sell app for college students. Photo by Logan Kirkland/Ole Miss Digital Imaging Services

OXFORD, Miss. – An easy-to-use mobile device app that allows college students to buy and sell items took first place at the 18th annual Gillespie Business Plan Competition at the **University of Mississippi**.

RUMIE, founded by UM students Tanner McCraney and Patrick Phillips, of Jackson; Sam Pennock, from Madison; and Carson Zylic, of Houston, Texas, designed an app to help college students buy and sell clothes, furniture, books and other items.

The young entrepreneurs of RUMIE won \$10,000 and the Stephen E. Rowell Entrepreneur Award, worth another \$5,000. They also get free office space at Insight Park for the next year.

"All of the prize money will go into our marketing budget to make students aware of our app," McCraney said. "We have lots of exciting events planned at the end of the semester and now have the financial freedom to explore our various marketing options."

"We are so excited to see RUMIE grow, and that was made possible by the CIE and Gillespie Business Plan Competition."

The Center for Innovation and Entrepreneurship hosts the business plan competition each year.

"We are always excited to see the development of our students' ventures throughout the year and how they grow into viable Mississippi startups like RUMIE," said Clay Dibrell, co-director of the CIE.

The goal of this annual competition is for young entrepreneurs to make names for themselves and their business ventures.

Second place in the April 8 competition was awarded to Shop Raynekay, created by Ole Miss senior Rayne Grimsley, of Tomball, Texas. Shop Raynekay is an experiential-driven business that focuses on customizable and quality jewelry. Grimsley's jewelry line is aimed at both men and women.

Four finalists – Rail, 4mCast, Findmylandlord and Abikadabi's Baking Co. – received \$1,000 apiece.

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Campus Briefs

Civil Engineering Professor Receives Most-Cited Paper Award

OXFORD, Miss. – Peer recognition is a rewarding experience for anyone, but University of Mississippi researcher Amir Mehrara Molan was elated when an article he co-authored recently received the Most Cited Paper Award at the 102nd Transportation Research Board meeting in the nation's capital. The International Journal of Transportation Science and Technology presented the civil engineering

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Young Alumna Gives Back to School of Accountancy

OXFORD, Miss. – Stephanie Jennings Teague, of Chicago, sees her commitment of \$100,000 to the Patterson School of Accountancy's new building at the University of Mississippi as a means of saying "thank you." "It is a way to show a small token of my appreciation to Ole Miss, the faculty and staff, and the accounting

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Ole Miss In the News

Reuters: Keep an Eye on the Money Supply

U.S. inflation roller coaster prompts fresh look at long-ignored money supply By Michael S. Derby NEW YORK – The amount of money sloshing around the U.S. economy shrank last year for the first time on record, a development that some economists believe bolsters the case for U.S. inflation pressures continuing to

"We are pleased that this year's competition was a success with so many capable and enthusiastic entrepreneurs communicating their business proposals to our judges," said Ken Cyree, dean of the UM School of Business Administration.

Tereza Janatova, a second-year graduate student from Nova Paka, Czech Republic, who is working on a master's degree in engineering science, is the owner and founder of 4mCast. Janatova aims to replace traditional casts with 3D arm casts that help eliminate skin irritation and itching, the inability to shower and bad odors while also reducing the weight of the cast.

Janatova also took home the W. Thomas Colbert- Community Bank Invitation Award, which includes \$5,000.

"The competition is a great experiential learning opportunity, and pitching the business idea in front of successful outside people who could be potential investors helps provide the realistic and exciting atmosphere around the competition," Cyree said.

The six final judges for this year's competition were: Emmet Seibels, co-founder and former president of Verus Healthcare; Liza Cirlot Looser, CEO of the Cirlot Agency; Jan Farrington, former executive director of Medical Support and Development Organization Inc.; Lawrence Farrington, a member of the board of directors for mTrade Inc. and the UM Foundation; Bill Roper, of Roper Capital; and Louis Lovelady-Rayburn, of mTrade.

"This year represented one of the best competitions the CIE has hosted," said Tong Meng, CIE program director. "We were excited to see the passion, innovation and commitment exemplified by our student entrepreneurs."



Rich Gentry (left), co-director of the UM Center for Innovation and Entrepreneurship; Blake Dubinski, entrepreneur-in-residence; Tong Meng, program director; and Clay Dibrell (right), CIE co-director, congratulate (from left) Patrick Phillips, Tanner McCraney, Sam Pennock and Carson Zylitz, founders of Rumie, on their win in the Gillespie Business Plan Competition. Photo by Logan Kirkland/Ole Miss Digital Imaging Services

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