Sensitive skincare company earns top prize at Tulane Business Model Competition

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Kristen Dunning, right, founder of sensitive skincare company Gently Soap, receives this year's Tulane Business Model Competition grand prize from Lepage Center Executive Director Rob Lalka. The competition took place at the Freeman School on March 12.

<u>Gently Soap</u>, a skincare brand that creates bath products infused with clinically validated botanicals to provide "joyful relief" to people with sensitive skin, won first place and the top prize of \$75,000 at the 24th annual Tulane Business Model Competition.

The final round of the competition, an annual presentation of the Albert Lepage Center for Entrepreneurship and Innovation at Tulane's A. B. Freeman School of Business, took place on Tuesday, March 12, at the Freeman School. Gently Soap founder Kristen Dunning, a plant scientist and current MBA student at the University of Georgia, struggled with eczema since childhood and developed Gently Soap to give consumers like herself an option that doesn't irritate skin and also smells nice. The brand's bath bars eliminate essential oils, synthetic additives and toxic chemicals, focusing on joyful but also anti-inflammatory daily care.

Dunning said she plans to use the prize money to acquire more customers and support product development.

"We've had the same four bar soaps since the inception of the brand, so body washes are definitely next and something we're doing for research and development," Dunning said. "But really we're going to use the prize money just to grow the Gently gang and get our products delivered to as many households across America as possible."

Competition judge David Heikkinen, chief development officer at WhiteHawk Energy, said Dunning won over judges by laying out a clear path on how she plans to acquire customers and grow the brand.

"Kristen had a really clear plan to deploy the prize money, get more customers and move the business forward," said Heikkinen. "We could see a meaningful business, minority owned, run at \$2.5 million a year already, that could have an impact on that community and then scale, and that's really what we look for."

"The decision was extremely hard for the judges because all three finalists are meeting real-world needs," added competition judge Albert Lepage. "Gently Soap just did a wonderful job presenting a terrific business model that is very scalable."

Tulane-based startup <u>Informuta</u>, developers of precision diagnostics that use machine learning to predict the antibiotic resistance profile of bacterial infections, predict if that infection is likely to become resistant during treatment and track infection spread at the patient level in real time, earned second-place honors in the competition and a prize of \$30,000.

Northwestern University-based <u>EndoSurgical Innovations</u>, makers of a novel guidewire with 360-degree steerability and variable stiffness for use in thrombectomy for stroke and other medical interventions, won third place and a prize of \$20,000.

This year's competition attracted nearly 100 entries from universities across the nation, and Lepage Center Executive Director Rob Lalka said the quality of applications was among the best he's seen.

"The competition is definitely getting more competitive, and that's made it harder for our judges," said Lalka, the Freeman School's Albert Lepage Professor in Business. "I don't envy them, because they had to compare three very different businesses, three different trajectories, three different markets and three different investment profiles. They had a really good debate and in the end were able to make a tough decision together."

As difficult as the final decision may have been, Heikkinen said he and his fellow judges are committed to helping the competition's student entrepreneurs succeed.

"We really do like to support the people that are competing, not just the three finalists but everybody who competes," said Heikkinen. "We are part of a community, and we want to help them move forward with financing, advice, contact management and anything else. That's something that's different from other business model competitions that I've participated in, and it's one of the reasons I'm always happy to participate in Tulane's."

To see more photos from the final round of the competition, visit the Freeman School's <u>Flicker page</u>.

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