



# AMARILLO ENTERPRIZE CHALLENGE

Visit [AmarilloEnterPrizeChallenge.com](http://AmarilloEnterPrizeChallenge.com) for more information and registration!

Application Deadline: October 1<sup>st</sup>, 2015 by 5 pm  
Investor Fact Sheet Deadline: October 12, 2015 by 5 pm

A program of

**WT**EnterpriseCenter

Program funded by

**AMARILLO** TEXAS  
The Amarillo Economic Development Corporation

# History

- 21<sup>st</sup> year
- 76 businesses funded
- More than \$119 million of new revenue brought into the Amarillo economy
- 636 total jobs supported
- 78% of companies still in business

# About the Challenge

- Funding provided by the Amarillo Economic Development Corporation
- Program administered by the WT Enterprise Center
- Business Plan coaching provided by the WT Enterprise Center
- \$500,000 available, any company can apply for up to \$100,000

# Who Can Participate?

- **Must be a “primary” business**
  - A for-profit business that exports its products or services outside of the Amarillo area, thus bringing new money into the economy.
  - You must document that at least 75% of your company’s sales would come from outside of the Amarillo area.
- **Must be located in Potter or Randall Counties**

# What are the Guidelines?

- Entrants must have acceptable credit & must agree to a credit history and background check.
- Recipients must agree not to relocate the business within 4 years of receiving the grant.
- Entrants cannot be an immediate relative of administrative officials.
- As an award recipient you will become a client of the WT Enterprise Center.
- Award recipients must provide economic impact data annually for the life of the business.

# Economic Impact

## Economic Impact Information

As of September 30, 2016

(For the 12 month period beginning 10/01/15 and ending 09/30/16)

<b>Company</b>					
<b>Number of Employees</b>					
<b>Full-time</b>					
<b>Part-time</b>					
(Number of W2 employees only - not 1099 contract labor.)					
<b>Total Payroll</b>					
(W2 salaries only - do not include payroll taxes, employee benefits or contract labor.)					
<b>Total Sales</b>					
(Total gross revenues for the time period.)					
<b>New Loans</b>					
(New loan advances for the time period - not the loan balances.)					
<b>New Equity</b>					
(New equity contributions for the time period - not the net worth of the company.)					

# Unacceptable Credit

- Bankruptcy
- Foreclosure
- Repossession
- Chronic Slow Pay
- Unpaid Collections
- Tax Lien
- Judgments

# Process

- Entrants must register their business
  - Registration is available at [www.AmarilloEnterPrizeChallenge.com](http://www.AmarilloEnterPrizeChallenge.com)
- The second step is to give your authorization to check credit, criminal background and relative acknowledgement form.
- Your application is not complete without authorizations from ALL owners with 20% or more ownership, including spouses active in the business.
- **Deadline 5:00 pm October 1<sup>st</sup>, 2015**



# Process

- Group Coaching starting on September 22<sup>nd</sup>, 2015
- Submit Investor Fact Sheet online by Monday, October 12<sup>th</sup>, 2015
- One-on-one Coaching provided by the WT Enterprise Center staff and service providers
- If selected as a Semi-Finalists, submit an online PDF of your Business plan and deliver two hard copies to the Enterprise Center
- No more than 20 pages of narrative and financials and 10 pages of appendices
- Business Plan deadline is 5:00 pm, Tuesday, December 15<sup>th</sup>, 2015

# Process

- Your business plan is then judged by a panel of independent judges
- Finalists will be selected on February 4<sup>th</sup>, 2016
- Presentations will be on February 18<sup>th</sup>, 2016
- Checks awarded at the Annual Awards Ceremony on Thursday, March 3<sup>rd</sup>, 2016

# Judging Criteria

## Investor Fact Sheet Scoring

● Viability	20
● Team and Partners	15
● Financial	10
● Growth	15
● Go-to-market strategy	15
● Competition	10
● <u>Advancement</u>	15
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Total: 100	

# Judging Criteria

## Business Plan Scoring

● Investor Fact Sheet	5
● The Business	15
● The product and/or service	20
● Marketing	25
● Management	20
- New Job Creation	5
- New Revenue for the Region	5
● <u>Appendix</u>	5
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	Total: 100

# Judging Criteria

## Oral Presentation Scoring

- Effective communication of business plan, validation of funding request and support for job creation (20 pts)
- Judges questions are answered thoroughly and effectively (20 pts)
- Knowledge, expertise and ability of entrepreneur (20 pts)
- Commercial viability of the venture (20 pts)
- Overall effectiveness and quality of presentation (20 pts)

# Judges

## Returning Judges

**Scott Bentley**

First United Bank

**Jake Brecheen**

Confluence Security Group

**Lyndy Forrester**

Amarillo College

**Joshua Raef**

Chick-fil-A

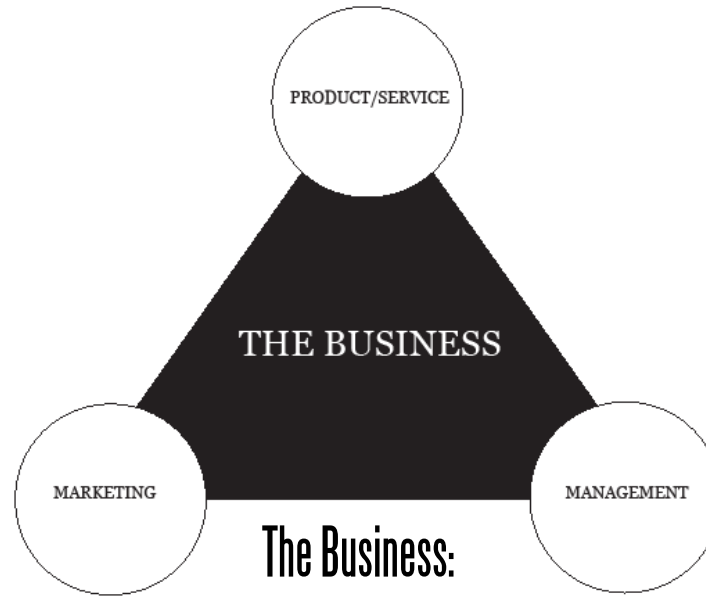
# Judges

New Judge

**Robin Patterson**

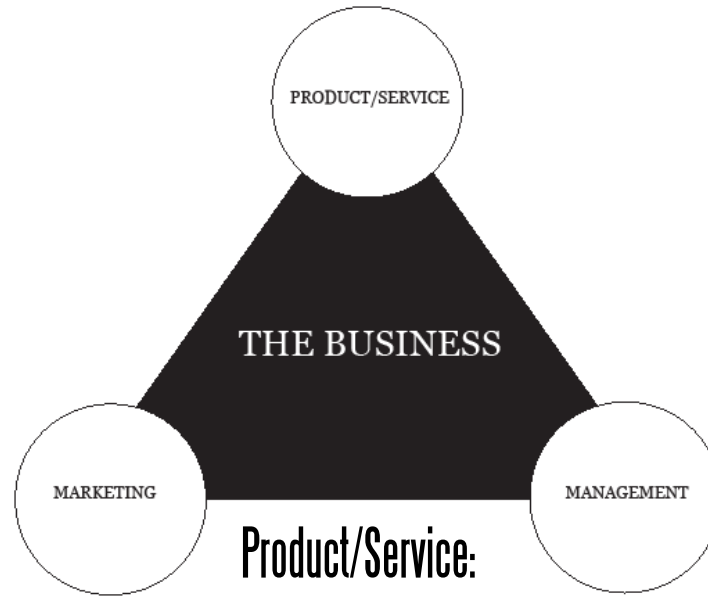
**WTAMU College of Business**

# Your Business Plan





# Your Business Plan

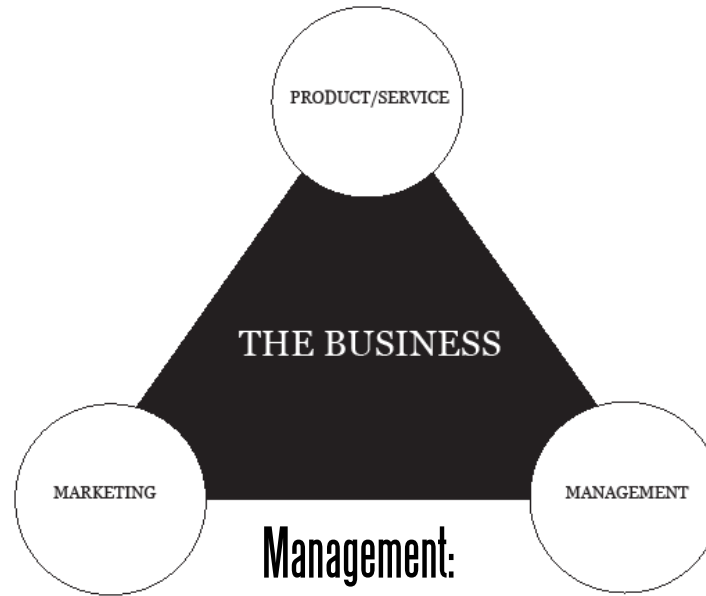


# Your Business Plan



- Target Market
- Competitive environment
- Pricing strategy
- Positioning strategy
- Promotion strategy
- Distribution strategy

# Your Business Plan



- Operation systems and processes
- Current employees
- Job creation
- Financials
- Utilization of AEC funds

# Best Practices

- Get started early
- Turn in everything on time
  - October 1, 2015- Application Deadline
  - October 12, 2015 – Investor Fact Sheet Deadline
  - December 15, 2015 – Business Plan Deadline
- Make sure you follow the instructions and use the outline provided
- Use the free services provided by the WT Enterprise Center to prepare your business plan
  - 374-9777
  - [www.AmarilloEnterPrizeChallenge.com](http://www.AmarilloEnterPrizeChallenge.com)

# Best Practices, cont' d

- Attend group coaching sessions
  - September 22<sup>nd</sup>, September 29<sup>th</sup>, November 3<sup>rd</sup>, November 10<sup>th</sup> \*RSVP required.
- Biggest hurdles for judges –
  - Marketing activities with no strategic focus (i.e. website – launch and take orders)
  - No competitive analysis
  - Unrealistic sales expectations
  - Financials that appear to be “pulled out of the air”
  - Lack of job creation detail

# Best Practices, cont' d

- Your business plan is your first impression. Put your best foot forward.
- Don't focus on the contest, focus on creating a realistic business plan that becomes your road map for success
- Fully justify your request

# Questions?

[www.AmarilloEnterPrizeChallenge.com](http://www.AmarilloEnterPrizeChallenge.com)

Or call

806-374-9777