



AMARILLO
ENTERPRIZE
CHALLENGE

Visit AmarilloEnterPrizeChallenge.com for more information and registration!

Application Deadline: September 30, 2016
Investor Fact Sheet Deadline: October 14,
2016 by 5 pm



History

- 22nd year
- 83 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)

Company				
Number of Employees				
Full-time				
Part-time				
(Number of W2 employees only - not 1099 contract labor.)				
Total Payroll				
(W2 salaries only - do not include payroll taxes, employee benefits or contract labor.)				
Total Sales				
(Total gross revenues for the time period.)				
New Loans				
(New loan advances for the time period - not the loan balances.)				
New Equity				
(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 submit an application for their business
 - Application is available at
 - 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 September 30, 2016**

Process

- Group Coaching starting on September 13, 2016
- Submit Investor Fact Sheet online by 5:00pm, Friday, October 14, 2016
- 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, Friday, December 16, 2015

Process

- Your business plan is then judged by a panel of independent judges
- Finalists will be selected on February 2, 2017
- Presentations will be on February 17, 2017
- Checks awarded at the Annual Awards Ceremony on Thursday, March 2, 2017

Judges

Returning Judges

Jake Brecheen

Confluence
Security Group

Joshua Raef

Chick-fil-A

Robin Patterson

WTAMU College
of Business

Judges

New Judges

Steve Bowen

Happy State
Bank

Brad Martin

Community
Leader

Your Investor Fact Sheet

Investor Fact Sheet
Company Name

Contact name and title
Address
City, State, Zip

Phone number
Email address
Website

Management Team:
Name and titles

Industry:

Key Advisors/Board Members:

Number of Employees:
FT, PT and projected

Bank:

Law Firm(s):

Amount of Financing Sought:
i.e. \$2M equity

Current Investors: Total amount of equity investment, name of investor and % of ownership

Use of Funds: i.e. Product development, marketing/sales, distribution, etc...

Business Description: Brief description of your business-legal structure, when formed, why the business was started and etc.

Problem/Solution: Discuss the key pains in the industry and quantify how big they are (time, \$\$, etc.). What is your solution?

Products/Services: Describe your products and/or services. How does your product or service solve the pain identified above? Describe your value propositions.

Competitive Advantage: Identify your competitive advantage(s) - do you have strong know-how, an expansive network, high switching costs, long-term contracts, is there a steep learning curve? IP is helpful here, but usually not sufficient. What creates barriers to entry for competitors?

Markets/Market Opportunity: The pain in the market should translate into a market opportunity. Provide a clear description of your target market and any market segments that may exist within that market. Include potential market size and growth rate.

Competition: Briefly describe the competitive outlook and dynamics relevant to the market in which you will operate. Identify any current or potential direct and indirect competition.

Business Model and Distribution Channels: How does the business make money? How will you sell and price your product (subscription, license, recurring revenue, etc.). Indicate which channels will be used to deliver your products/service to your target markets (i.e. website, direct sales force, VARs, channel partners, etc.).

Revenues:	Historical			Projected		
	2014	2015	2016	2017	2018	2019
Income:	\$	\$	\$	\$	\$	\$
Net Profit	\$	\$	\$	\$	\$	\$
(\$ in thousands)						

Judging Criteria

Investor Fact Sheet Scoring

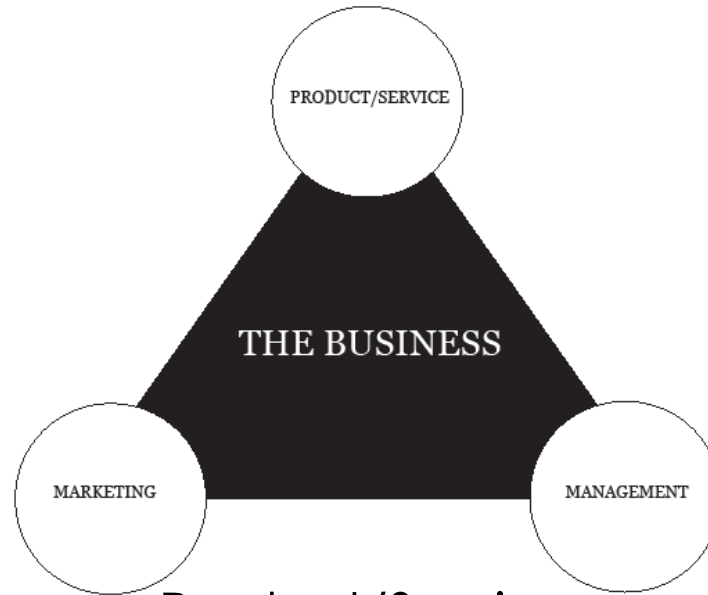
Total: 100

Your Business Plan



- Legal Structure & Ownership
- Industry, Niche or specialization
- Key Goals
- Why does the business exist?
- Prior entrepreneurship, management experience

Your Business Plan



Product/Service:

- Description of product and/or service
- Benefits of product and/or service
- Problems solved or needs met by product/service
- Next product/service or planned changes

Your Business Plan



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

Your Business Plan



Management:

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

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
- Appendix 5

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)

Best Practices

- Get started early
- Turn in everything on time
 - September 30, 2016- Application Deadline
 - October 14, 2016 – Investor Fact Sheet Deadline
 - December 16, 2016 – 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
 - 806-374-9777
 - www.AmarilloEnterPrizeChallenge.com

Best Practices, cont'd

- Attend group coaching sessions
 - September 13th, September 27th, November 8th, November 15th *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

Or call
806-374-9777