



The San Angelo Business Plan Competition

2023 Guidelines

Competition Coordinators:

City of San Angelo Development Corporation
ASU Small Business Development Center
ASU Norris-Vincent College of Business

Competition address:

The San Angelo Business Plan Competition
c/o The Business Resource Center
69 N. Chadbourne St.
San Angelo, Texas 76903

Phone or email for questions:

325.942.2098 (Dezaray Johnson) or 325.653.7197 (Nora Nevarez)
sbdc@angelo.edu

For additional information: www.angelo.edu/bpc

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The San Angelo Business Plan Competition 2023

COMPETITION OVERVIEW

The San Angelo Business Plan Competition 2023 is a two-phase business plan competition with a cash grant prizes as well as in-kind prizes donated by local businesses. The Competition is an opportunity for entrepreneurs to expand their business in San Angelo by competing for a cash grant and in-kind prizes through a business plan competition.

For the purposes of this competition, a business plan is a document that provides an organized view of a business expansion. A business plan should reflect the vision of a market opportunity and serve as a blueprint for the expansion of the business. It includes various elements explained in these guidelines. Selected contestants will then present in person their business plans and financial projections to a judging panel in the hope of winning a cash grant prize plus in-kind prize.

The competition coordinators are the City of San Angelo Development Corporation (COSADC), ASU Norris-Vincent College of Business (NVCOB), and the ASU Small Business Development Center (SBDC). Judging panels will be assembled from a pool of successful entrepreneurs, business leaders, business consultants, and other economic development supporters. The competition coordinators and the judging panels are considered the "Competition Officials."

One-on-one, no-cost, and confidential assistance in preparing a *Business Overview (Phase I)* and *Business Plan Presentation (Phase II)* is available by contacting the SBDC at 325-942-2098 or emailing sbdc@angelo.edu. SBDC certified business advisors will work with contestants on developing their *business overview*, their business plan and assumptions, and their business presentation if they are selected to proceed. A graduate accounting student team class from the Norris-Vincent College of Business (NVCOB) will work under the SBDC advisors assisting contestants during *Phase II*.

The SBDC also provides free workshops on how to develop a business plan and the business elements that need to be addressed in the plan presentations. The workshop will be held in the Business Resource Center (BRC) Training Room located at 69 N. Chadbourne St. in San Angelo, Day and time to be determined. Other SBDC workshop schedules and seminar registration information is available online at: www.sbdc.angelo.edu.

Prizes Available

The Competition Officials may award up to \$40,000 in a cash grant for first place, \$20,000 in a cash grant for second place, and \$10,000 in a cash grant for third place, as well as in-kind services donated by local businesses worth thousands of dollars in total.

If awarded, the first, second, and third place winners are eligible for a cash grant subject to the availability of funds appropriated by COSADC. As a condition of eligibility, winners shall be required to execute a written grant agreement with terms and conditions as provided in the sample grant agreement posted online at www.angelo.edu/bpc. The terms and conditions of the grant agreement shall not be substantially modified unless approved by the COSADC Board of Directors, or their designee. The cash grants shall be distributed in accordance with terms and conditions of the grant agreements. The grant agreements shall require appropriate evidence of implementation of milestones outlined in the winning business plan presentations before funds will be distributed. Those selected to present to the judging panel will be required to attend a scheduled session discussing the grant agreement process.

Available in-kind prizes will be distributed as appropriate by local businesses. In addition, the winners may also be eligible to apply for The Business Factory-Business Incubator program.

The judging panel has the discretion to award: (1) first, second, and third place winners; (2) any combination of winners; or (3) no winners. Notification that an entry is selected to present does not mean that the judging panel must award any winners.

Eligibility Requirements

Any individual or a multi-person team (up to four contestants per team) is welcome to enter in the competition if they meet the following eligibility requirements. In *Phase I*, contestants must submit the *Business Overview* application online at www.angelo.edu/bpc. If selected, contestants will move forward and create a business plan, financial projections with assumptions, and a business plan presentation and present their plan in-person to the judging panel.

Contestants must be in the startup phase (two years or less) **or** be an established existing business. Business ideas or concepts are not eligible. They must be legally formed at the county level (ex. assumed name filing (dba) for a sole proprietor & general partnership) **or**, at the state level (ex. LLC, Corp, S Corp, etc.). Contestants must be incurring business revenue and business costs at the time of entry in the competition. Businesses must be in San Angelo or its ETJ¹ to be eligible for an award.

Contestants must be established in San Angelo and any award winners must maintain their business in San Angelo for the period indicated in their grant agreement. Contestants must also be committed to **economic development in San Angelo**. Economic development is broadly defined as the creation of wealth from which community benefits are realized. It is more than job creation; it is an investment in growing the economy and enhancing the prosperity and quality of life for all residents.

The Competition Officials reserve the right to cancel the competition if, at the sole discretion of the Competition Officials, there is insufficient quality or quantity of business overviews to proceed. Their determination will be final.

¹ San Angelo means the area within its city limits and its extra-territorial jurisdiction (ETJ). ETJ is 3.5 miles outside city limits.

COMPETITION PROCESS

The San Angelo Business Plan Competition 2023 is a business plan competition that will be conducted in two phases: *Phase I, Business Overview Application and Entry Form*; and if selected *Phase II, Business Plan, Financial Projections, and Presentation*. See Appendix I of this guide for a complete competition event calendar. Following are the specific requirements for both phases:

Phase I: The Business Overview and Entry Form

Phase I of the competition is open to all contestants who meet the competition's eligibility requirements outlined in these guidelines. Contestants must submit online the *business overview* application along with a signed and fully completed Entry Form (Appendix II) **due Monday, August 21st at 5:00 pm CDT**. To submit your overview application, type in the online form the *business overview application details*, along with uploading the signed entry form. An additional two-page maximum of appendices of visual aids including charts, photos, or graphs can be uploaded to the online application. The *business overview application* should briefly address each of the following business overview elements:

- **Brief Description of the Business** – Include the business structure, location, current goods, and services provided.
- **Market Need** – Explain the need/problem in the market that your proposed expansion will solve.
- **Expansion Plans** – Describe your expansion plans in detail and how this will satisfy the market need.
- **Market Served and Competition** – Describe targeted customers and market areas to be served. Describe the competition of the business.
- **Customer Value** – Describe the value of the product or service to the target markets and discuss the competitive advantages of the product or service.
- **Management Profile** -- Describe the ownership and management of the business.
- **Financial Benefits** – Describe how the business will benefit financially from the expansion.
- **San Angelo Economic Impact** -- Describe the positive economic impact that will result from this expansion. See the definition of economic development on page three for additional detail.
- **Funds Required** -- Describe the use and amount of funds needed to expand the business. Clearly outline how any funds if awarded would be used in this expansion.

From the competition website www.angelo.edu/bpc submit the business overview application online, along with the signed entry form. For questions, phone 325-942-2098 (Dezaray Johnson), or 325-653-7197 (Nora Nevarez), or email sbdc@angelo.edu.

Application due Monday, August 21st at 5:00 pm Central Time

The *Phase I* judging panel will select the contestants to advance using the element criteria addressed in the *business overview application*. The judging panel has the sole discretion to select from contestants those to move forward to *Phase II*.

A nonrefundable entry fee of **\$50.00** is paid by those selected contestants moving to *Phase II*. Checks should be payable to COSADC.

Phase II: Business Plan and Presentation

Phase II is open to contestants who have been notified by competition coordinators that they have been selected by the *Phase I* judging panel to move forward and compete in *Phase II*. They will deliver their presentation of their business plan to the judging panel in-person on **Saturday, November 11th**. Contestants will have 20 minutes to present followed by 10 minutes of questions from the judging panel.

The written business plan (maximum of 12 pages plus 3 pages of supporting documents) and the corresponding presentation slide deck should address the following elements:

- **Business Description** – Give the San Angelo location of the business; discuss principal owners, the legal structure, the type of business, and the industry. This part of the plan should also provide details on the products and services currently offered. Discuss the major strengths and challenges facing the business.
- **Expansion Summary** – Discuss the proposed business expansion. Include expansion of products and services along with new markets established and any new or upgraded facilities.
- **Operations Plan** – Discuss the overall operation and if applicable, labor requirements, along with identifying primary and secondary suppliers.
- **Market Analysis** – Discuss outlook and trends for the industry in which the business competes. This section should also discuss the overall market for the business, including the target customers. It should analyze competition and discuss the company's competitive advantage in relation to its competitors.
- **Sales Strategy** – Discuss pricing policy and the method of distribution for the product or service. Include a discussion of promotional efforts, including advertising, marketing, and other publicity.
- **Management Profile** – Discuss the relevant personal history of owners, managers, and other key personnel. Describe job duties and responsibilities, and how personnel will be compensated. Discuss any available resources that the company has access to for advice such as attorneys, CPAs, bankers, consultants, association memberships, insurance professionals, etc.
- **Financial Projections** – Include profit and loss projections for two years by month along with the assumptions used in the projections. In addition, create a table that indicates the source and use of funds that total the expansion costs including the potential grant funds made available by the business plan competition. Be sure to outline in the business plan narrative how you will utilize the specific funds from the cash grant.
- **San Angelo Economic Impact** – Describe the positive economic impact that will result from this expansion. See the definition of economic development on page three for additional detail.

Submit your Business Plan via email by Friday, November 3rd at 5:00 pm Central Time

Please email the business plan, financial projections and assumptions in one continuous document in a PDF file format.

Submit your Business Plan Presentation via email by Friday, November 10th at 12:00pm

Email the completed business plan slide deck in PowerPoint format. The competition coordinators will provide the A/V equipment needed for PowerPoint presentations to the judging panel. A jump stick backup should be brought to the presentation.

All Phase II submissions should be submitted via email to sbdc@angelo.edu

JUDGING PROCESS

The *Phase I* Judging Panel will in its sole discretion determine which contestants will move from *Phase I* to *Phase II* of the competition. All decisions of the judges are final.

The judging panels will be assembled from a pool of successful entrepreneurs, business leaders, consultants, financial professionals, and other economic development supporters. Judges will disclose to the Competition Officials any potential conflicts of interest with any contestants to ensure impartiality.

The *Phase II* Judging Panel will view the submitted business overviews after *Phase II* contestants are chosen. At the appropriate time, they will view the submitted written business plan, review the submitted financial projections and assumptions, and the business plan presentation made by the selected contestants. They will evaluate the presentation according to the business plan elements. They have the discretion to award: (1) a first, second and third place winners; (2) any combination of winners; (3) no winners. All decisions of the judging panel are final. Presentation event will not be open to the public. Competition coordinators and competition student team class will be present. No written comments from the judging panel will be provided. Judges may provide verbal feedback during their 10-minute question period after each presentation.

The San Angelo Business Plan Competition 2023 reserves the right to cancel the competition if the Competition Officials, in their sole discretion, decide that there is insufficient *quality* or *quantity* of entrants to proceed. Cancellation of the competition will be without any obligation of compensation or reimbursement to contestants. The determination of Competition Officials shall be final.

APPENDICES

Appendix I: The San Angelo Business Plan Competition 2023

Calendar of Events*

Milestone	Event	Date	Location
Judging Panel Orientation Lunch	<i>For judges only</i>	TBD	TBD
Announcement of San Angelo Business Plan 2023 Competition start date	Kickoff of Competition	Thursday, June 1st	Social Media
Phase I-- Business overview and online entry form submittal deadline.	None	Monday, August 21st	Due at 5:00pm CT (online entry)
Notifications of selected contestants to move forward to Phase II	None	Monday, August 28th	By Email
<u>Meeting with selected contestants to discuss eligibility requirements and agreement</u>	Meeting	TBD	Phone or In-person
SBDC training seminar on presenting to judges	Seminar	TBD	BRC**
Selected contestants send written business plan and financial projections and assumptions to competition coordinators	None	Friday, November 3rd	By Email
Selected contestants send complete PowerPoint presentation to competition coordinators	None	Friday November 10th	By Email
Phase II-- In-person presentation to judging panel for selected contestants (private event not open to the public)	None	Saturday, November 11th	BRC**
Acknowledgement of any winners (public event)	Announcement of Winners	Wednesday, November 15th	TBD

*Subject to change

**BRC (Business Resource Center): 69 N. Chadbourne St. San Angelo, TX 76903

Appendix II

The San Angelo Business Plan Competition 2023: Entry Form

By entering and being accepted into the Competition and submitting the required Business Overview of **The San Angelo Business Plan Competition (the “Competition”)**, each contestant/owner executing this Entry Form agrees to all of the following terms and conditions. If you advance to Phase II of the competition, an Entry Fee of \$50.00 payable to: COSADC, is required and is nonrefundable. Payment of entry fees does not guarantee an award in the competition nor advancement to the next phase.

Originality

The statements, information, ideas and concepts set forth in the submitted documents are to be the original work of the contestants. By submission of this Entry Form, contestants individually warrant that their contest submissions are not subject to the intellectual property interest of any other person or entity, and that the contestant is under no agreement or subject to any restriction that prohibits or restricts the contestant’s authority to disclose or submit such statements, information, ideas or concepts to the Competition Officials for purposes of the Competition.

Compliance with Guidelines of the Competition

By signing below, each contestant named below certifies that he/she has read the competition guidelines, and that the team or individual represented by this entry agrees to abide by the guidelines and the decisions of the Judging Panel and Competition Coordinators. The Judging Panel and Competition Coordinators (Competition Officials) reserve the right, in their sole discretion, to disqualify any entry that violates the competition guidelines or does not meet the minimum measures of quality, viability, or feasibility set by the Judging Panel or Competition Coordinators.

Waivers and Releases

Each contestant understands that **The San Angelo Business Plan Competition** sponsors, judges, coordinators, and Angelo State University, its directors, officers, employees, consultants, and agents are volunteers and are under no obligation to render any advice or service to any contestant. Contestants also understand and agree that the legal protection of the information, ideas and documents submitted by the contestants to the competition is the sole responsibility of the contestants.

Competition Coordinators include the City of San Angelo Development Corporation (COSADC) and Angelo State University, each of which are subject to legislation relating to the disclosure of public information. Contestant hereby consents to access by Competition Officials and the public to all information and documents subject to disclosure under applicable law. The confidentiality of Contestant’s records, including Contestant information related to Competition Coordinators’ economic development considerations and grants or direct incentives provided pursuant to the Competition, will be maintained in accordance with and subject to all applicable laws, including the Texas Public Information Act (TPIA). COSADC will, as required by the TPIA notify a Contestant if a request relating to proprietary information is received, thereby permitting Contestant opportunity to attempt to protect such information from disclosure subject to applicable law. Contestant acknowledges that the TPIA provides exceptions from the general requirement of disclosure of public information that may apply to Contestant trade secret, proprietary and confidential commercial financial information, and that Contestant will need to assert the interest of Contestant as provided under TPIA and at law; however, disclosure of any information submitted in the Competition remains subject to final determination by the Texas Attorney General.

The Competition Officials (Competition Coordinators and Judging Panel) will comply with applicable law, including but not limited to all Texas State Statutes regulating public access to, and the confidentiality of, business proprietary information submitted by the contestant. In consideration of the time, expertise, and other resources provided by the Competition Officials to the competition and the benefits of participation in the Competition, each contestant hereby voluntarily releases the Competition Officials from any claim, damage, liability, responsibility, or accountability, known or unknown, relating to or arising out of information submitted or to be submitted by the Contestant to Competition Official’s as part of Contestant’s participation in the Competition.

To the fullest extent allowed by law each contestant agrees to all the following:

- **CONTESTANTS ASSUME ALL RISKS ASSOCIATED WITH PARTICIPATION IN THE COMPETITION, AND WAIVE AND RELEASE THE COMPETITION OFFICIALS, SPONSORS, AND THE TEXAS TECH UNIVERSITY SYSTEM, INCLUDING ANGELO STATE UNIVERSITY, THEIR OFFICERS, AGENTS, VOLUNTEERS AND EMPLOYEES (the “RELEASED PARTIES”) FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION THEY MAY HAVE BY VIRTUE OF OR AS A RESULT OF PARTICIPATION IN THE COMPETITION. FURTHER, CONTESTANTS AGREE TO INDEMNIFY AND HOLD HARMLESS THE RELEASED PARTIES INCLUDING ANGELO STATE UNIVERISTY AND THE TEXAS TECH UNIVERSITY SYSTEM, THEIR RESPECTIVE EMPLOYEES, REPRESENTATIVES, AGENTS AND REGENTS, FROM ANY AND ALL LIABILITY, CLAIMS, DEMANDS, OR CAUSES OF ACTION ARISING OUT OF THEIR PARTICIPATION IN THE COMPETITION.**
- Each Contestant agrees that the proper and exclusive place for the resolution of disputes arising from the Competition will be the Tom Green County, Texas. The Competition and all related activities therein, including all rights and obligations of the parties and any claims arising from the Competition will be construed, interpreted, and governed by the laws of the State of Texas.
- Competition winners are responsible for any taxes due related to incentives, grants or in-kind services received as a result of participation in the Competition.
- **BY EXECUTION OF THIS APPLICATION AND SEEKING TO PARTICIPATE IN THE 2023 SAN ANGELO BUSINESS PLAN COMPETITION I UNDERSTAND AND AGREE THAT SHOULD I BE SELECTED AS A WINNER I AM AUTHORIZING THE SAN ANGELO DEVELOPMENT CORPORATION, CITY OF SAN ANGELO AND THE BUSINESS PLAN COMPETITION COORDINATORS (COLLECTIVELY REFERRED TO AS THE PROMOTERS) TO USE MY NAME, PARTICIPATION, LIKENESS, PHOTOGRAPHS AND PICTURES FOR PUBLICATION FOR NEWS OR PROMOTIONAL PURPOSES AND THAT THE SAME SHALL REMAIN THE PROPERTY OF THE PROMOTERS. I FURTHER AGREE TO MAKE MYSELF REASONABLY AVAILABLE FOR FUNCTIONS RELATING TO MY PARTICIPATION IN THE COMPETITION, THE AWARD OF ANY GRANTS OR PRIZES RELATING TO THE COMPETITION, AND FOLLOW-UP INTERVIEWS OR PUBLIC APPEARANCES ABOUT MY BUSINESS ENTERPRISE THAT IS THE SUBJECT OF THE COMPETITION.**
- Each Contestant executing this Entry Form hereby acknowledges that he/she has read and understands these Competition Guidelines and agrees to be bound by them.

DISCLAIMER

The San Angelo Business Plan Competition 2023 reserves the right to cancel the Competition at any point if, in the judgment of the Competition Officials, there is insufficient quality or quantity of business overview entries to proceed. The determination of the Competition Officials will be final.

Competition Contestants:

Business Name:	
(Owner 1) Name:	(Owner 2) Name:
Signature:	Signature:
Date:	Date:
Phone:	Phone:
Email:	Email:

Owner 3	Owner 4
#3 Name:	#4 Name:
Signature:	Signature:
Date:	Date:
Phone:	Phone:
Email:	Email:

(Four is the maximum number of owners per business entry)

Appendix III

The San Angelo Business Plan Competition 2023: Confidentiality Agreement for Competition Officials

FOR: Competition Officials ONLY - Contestants do not fillout

I agree to participate in *The San Angelo Business Plan Competition 2023*, (the "Competition"). The purpose of the Competition is to select the business plans that will foster entrepreneurial activities and long-term economic development for San Angelo. I acknowledge that during my participation in the Competition, I will have access to proposed business overviews and business plans submitted by competition contestants, and that these documents may contain the proprietary ideas, inventions, and concepts of the contestants in the Competition. I further acknowledge that some of these documents may contain trade secrets and understand that contestants may not have yet taken appropriate steps to patent, copyright, or otherwise protect their intellectual property. I also acknowledge that disclosure of any intellectual property submitted under this competition shall not constitute authorization to make such information public.

In consideration of my participation in the Competition, I agree that only I will review the documents submitted to the Competition, and that I will take all reasonable efforts to hold the information in strict confidence. I further agree not to copy, reveal, or disclose any information contained in the Competition documents to anyone outside of the Competition. I also certify that I will not use any information submitted to the Competition for my own benefit or the benefit of any organization with which I am affiliated. At the conclusion of the Competition, I agree to return all documents to the Competition Coordinators.

I understand that the above restrictions shall not apply to any information that: (1) may be in the public domain at the time of disclosure; (2) becomes publicly known through no wrongful act of mine; (3) are known to me at the time of disclosure or are independently developed by me; (4) are issued or disclosed with the approval of the contestants involved; (5) are furnished to a third party without similar restrictions on the third party's rights; (6) are received by me from a third party who has a lawful right to disclose it to me; or, (7) are disclosed pursuant to the requirements or requests of a governmental agency or disclosed pursuant to applicable state open records law.

The above restrictions will apply during the Competition and for a period of two (2) years after the winners are publicly announced. During my involvement, I agree to abide by the Competition Guidelines and such other rules and guidelines which the Competition Coordinators may reasonably impose.

Signature

Date

Name (please print or type)