



**Small Business Venture
Fund**

2022

**OFFICIAL RULES
AND SUBMISSION
REQUIREMENTS**

IN PARTNERSHIP WITH AND CONTRIBUTIONS FROM:



TEXAS REGIONAL BANK

Small Business Venture Fund

The Small Business Venture Fund is an initiative organized by the City of Falfurrias. The purpose of this program is to emphasize entrepreneurial spirit and innovation in the City of Falfurrias community necessary to the success of its economy and quality of life. As new ideas for products and services enter our community, residents will be faced with an opportunity to purchase products and services locally rather than traveling to the nearest neighboring community for services or products needed. Furthermore, by instilling entrepreneurial spirit into our community, industry gaps can be minimized, and economic resiliency can be achieved through the presence of stronger support for small business startups. Participants will have the opportunity to construct a Lean Canvas business plan and present it to a panel of judges, consisting of local business owners and/or local stakeholders, and receive feedback on their business plans, proposed ideas, and presentations. Qualifying entrants will receive the opportunity to compete for two (2) \$1,500 grant awards to start their proposed small business idea.

Team Composition & Qualifying Business Requirements

The maximum number of members on a team is five (5). The project is for a new startup business. The business must be a “qualifying business”. A qualifying business is defined as one that has filed as an organization incorporated in the City of Falfurrias and/or established a Sales Tax and Use Permit in the City of Falfurrias (if a sole proprietor). Ventures should also be seeking outside equity for working capital in addition to the project awards.

Confidentiality and Intellectual Property Guidelines

- The authors of the business plan will retain all rights to the plan regarding its use at all times prior to and following the project except as stated below. Due to the nature of the project, we will not ask judges, reviewers, staff, or the audience to agree to or sign non-disclosure statements for any participant.
- All public sessions of the project, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through media which may include radio, television, and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged, or presented in these sessions.
- The City of Falfurrias, the organizer of this project, may make photocopies, photographs, videotapes, and/or audiotapes of the presentations including the business plan and other documents, charts, or material prepared for use in the presentation. Participants retain all proprietary rights.

Business Plan Process

Phase I – Intent to Apply

- All participants must fill out an Intent to Apply Form which is available [here](#).
- This form should include a brief description of the nature and purpose of the business.
- Description should not exceed 500 words.
- This form will be used to identify qualifying applicants.

Phase II – Formats

- Once the proposed business has been qualified, the formats below must be followed in order to continue to Phase II of the project process. The format guidelines will be strictly enforced.
- Business plans will be developed using the Lean Canvas model to ensure that judges are able to review through all applicant submissions.
- Appendices are authorized, in addition to the Lean Canvas, to portray additional information including pro forma financials, product images, or other useful information to allow the judges to understand your business idea. However, appendices should be included only when they support the findings, statements, and observations in the plan. Because of the number of teams in the project, judges may not be able to read all the material in the appendices. Therefore, the text portion of the Lean Canvas business plan itself must contain all pertinent information in a clear and concise manner.
- One (1) electronic copy (in PDF format) of the final plan is due to the City of Falfurrias on or before the agreed-upon date to the email mentioned in your acceptance email. Teams not meeting this deadline may be disqualified.

Phase III – Written Plan Evaluation Criteria

The judges will consider five criteria:

- I – Market Opportunity
- II – Distinctive Competence
- III – Financial Understanding
- IV – Investment Potential
- V – Innovation

Plans should be sent electronically (as a PDF) to the email provided in your acceptance email.

Part IV – Presentation Guidelines & Evaluation Form

- In this round, each team will be given 12 minutes to present its business plan followed by a question-and-answer session between the presenting team and the judges.
- These presentations will be open to the public and potential investors.
- Equipment needs: Each presentation room will be set up with a projector, screen, and laptop computer.

Awards

- A panel of judges will award two (2) participants \$1,500.
- The entrepreneurs MUST start their business in Falfurrias, Texas.
- The entrepreneurs must use the funds within one year from the date of winning the event.
- Award presentations will be open to the public and potential investors.
- The two winners will receive a free 1-year coworking membership in the new Falfurrias - Economic Development Accelerator (F-EDA).

Important Dates

Registration Begins: Tuesday, November 1, 2022, 8:00 AM CST

Registration Ends: Sunday, November 27, 2022, 5:00 PM CST

Required Business Plan & Financial Literacy Training: Tuesday, November 29, 2022, 6:00 PM CST

Business Plans due: Friday, December 16, 2022, 5:00 PM CST (1 digital copy in PDF format)

Presentation Day: Friday, December 30, 2022, 9:00 AM CST

Winners Announced: Friday, January 6, 2022, 6:00 PM CST

****Participants eligibility is restricted to BCISD High School Students at this time***

Small Business Venture Fund Registration Link: <https://form.jotform.com/222843912367056>

Intending to compete in this competition and filling out the form ensures that the candidates have recognized the following:

- You have read the program guidelines and understand the program, competition, confidentiality, and intellectual requirements of the program.
- Your business must conduct most of its business from the City of Falfurrias and requires incorporation within the City.

For more information on the Small Business Venture initiative, please contact:

**City of Falfurrias – Municipal Building
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