



# EXTRAPRENEUR

POWERED BY EXTRACO BANKS®

## Extrapreneur Award Program Official Guidebook

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## **Table of Contents**

### **A. General Competition Information**

- Introduction
- Requirements
- Overview of Application Process
- Important Dates

### **B. Video Pitch Competition Rules**

- Rules and Judging Criteria

### **C. Business Plan Competition Rules**

- Rules and Judging Criteria

### **D. Pitch Competition Rules**

- Rules and Judging Criteria

### **E. Additional Competition Information**

- Disclaimer
- Mentor/Mentee Guidelines
- Award Payment
- Future Marketing Participation Program
- Point of Contact

## I. General Competition Information

### Introduction

The Extraco Extrapreneur Award Program has been created to provide entrepreneurs and small businesses in Central Texas a resource for growth and innovation in our communities through awards, mentorship and access to other business resources. Extraco Banks is passionate about being a catalyst for innovative ideas and creating an entrepreneurial bridge across our communities. The Extraco Extrapreneur Award provides a platform for entrepreneurs to present their ideas to a panel of Extraco senior business leaders. Entrepreneurs are provided constructive feedback and consulting throughout the process through a dedicated Extraco employee mentor.

### *Award Amounts*

For the 2025 program cycle, each finalist will receive a \$1,500 cash prize. Each finalist will be placed into a regional category based on the business' headquarters location:

#### *Region 1*

Coryell County  
Hamilton County  
McLennan County

#### *Region 2*

Bell County  
Williamson County

#### *Region 3*

Brazos County

Each regional winner will win a \$5,000 cash prize and are not eligible to win the \$1,500 finalist prize amount. The overall winner will win a \$20,000 cash prize in addition to whichever cash prize is award. All finalists are eligible to win the "People's Choice" award, an additional \$1,000 cash prize.

### Requirements

Businesses should meet the following requirements prior to applying for Extrapreneur:

1. Business headquarters is in one of the following counties: Bell, Brazos, Coryell, Hamilton, McLennan and Williamson
2. Must be a legal entity, for-profit, and not a franchise
3. Must have revenue of at least \$150,000 but not to exceed \$3 million in annual revenue

The Overall Winner is not eligible to apply for the next two program cycles, however prior year applicants and finalists are eligible to apply.

## **Overview of Application Process**

The Extrapreneur Award Program consists of three application phases:

### *First Phase – Video Pitch Competition*

Each team whose business meets the requirements will submit a video elevator pitch and answer a few questions using YouNoodle\*. Each video must be in .mp4 format and be titled

**YourBusinessName\_VideoPitch.mp4**. Each business is limited to 300 words to answer the mission-focused question. The top 20 businesses will move on to phase two.

### *Second Phase – Business Plan Competition*

Each team will submit a business executive summary and resumes of team members in one PDF format using YouNoodle. Title the PDF as **YourBusinessName\_BusinessPlan.pdf**. The executive summary should include the business' vision/mission, company and management, market opportunities, competitive advantage and financials. The top seven businesses that score the highest will move onto the final phase.

### *Final Phase – Pitch Competition*

Each team will participate in a live pitch competition to a panel of Extraco executives. Each pitch has up to 15 minutes to pitch their business, followed by 10 minutes of Q&A led by the judges. Each team member must have a speaking part in the pitch and at least one person on the team has to have 20% equity position within the company.

\*Younoodle, the competition platform Extraco is using for Extrapreneur, has its own confidentiality policies. Teams should review those when agreeing to using YouNoodle.

## Important Dates

Item	Date
Video Pitch Applications Open	February 3, 2025 at 10AM
Video Pitch Applications Close	March 10, 2025 at 11:59PM
Video Pitch Applications Reviewed by Judges	February 25 - March 18, 2025
Semi-Finalists Announced	March 21, 2025 at 10AM
Executive Business Summary Applications Open	March 28, 2025 at 11AM
Executive Business Summary Applications Close	April 18, 2025 at 11:59PM
Executive Business Summary Applications Reviewed by Judges	April 21 - May 12, 2025
Finalists Announced	May 14, 2025 at 10AM
Kick-off Meeting with Extraco Mentors & Finalists	May 21, 2025 at 11:30AM
Finalist Practice Pitch Run Through	June 3, 2025 starting at 9AM
Finalist Pitch Event	June 17, 2025 starting at 9AM
Banquet to Announce Winner	June 25, 2025 at 6PM

*Extraco may extend the deadline for any application phase and will communicate the extended deadline via social media and email.*

## II. Video Pitch

### Video Pitch Competition Rules

- Only one video per team will be used for judging
- Videos need to be titled **YourBusinessName\_VideoPitch.mp4** and submitted via YouNoodle
- Videos can be no longer than four minutes. Any video longer than four minutes will automatically not advance to the next round
- Videos must be submitted in .mp4 format
- The following elements must be included in the video:
  - Business Name
  - Mission & Vision of the Business
  - Target Market
  - Value Proposition
- In addition to answering a question, the following information is required:
  - Applicant's cell phone number
  - Company logo (uploaded via PNG/JPEG file)
  - Website URL
  - Social media handles (Facebook and Instagram)

### Video Pitch Judging Criteria

- Mission & Vision: 40%
- Target Market: 20%
- Value Proposition: 40%

### III. Business Plan

#### Business Plan Competition Rules

- Teams will submit an executive summary and the resumes of key team members in PDF format
- PDF should be titled **YourBusinessName\_BusinessPlan.pdf** and uploaded via YouNoodle
- The executive summary should include\*:
  - Vision and Mission
  - Company and Management
  - Market Opportunities/Marketing
  - Competitive Advantage
  - Financial Overview (must include last three years income statements and year-to-date income statement)
  - Financial Projection (must project financial statements out two years)
  - The page of the company's most recent tax return showing gross annual revenue (via PDF format)
    - If the business was started in 2022, teams may submit a company prepared financial statement
- You cannot submit graphics/charts in the open text box fields, but you can package into one PDF and submit via file upload
- You cannot exceed 300 words when answering the questions within the YouNoodle platform
- Applications and supporting documentation will be independently reviewed and scored by a panel of Extraco senior business leader
- Extraco understands the financial impact of the COVID-19 Pandemic and will take into consideration when reviewing financial statements

*\*Executive Business Summary template is included in this guidebook as an addendum*

#### Business Plan Judging Criteria

- Mission & Vision: 25%
- Financials & Economic Impact: 30%
- Management Team: 15%
- Market Opportunities & Competitive Advantage: 15%
- Community Impact: 15%

## IV. Pitch Competition

### Pitch Competition Rules

- The finalist teams will make a verbal presentation to the panel of judges
- Each team will be assigned an Extraco business mentor as a consultant prior to presentations
- Presentations are limited to 10 minutes with additional time (up to 5 minutes) for questions led by the judges
  - No financial projection information should be included in the presentation; however, judges will ask specific questions based on the financial projections submitted in the Executive Business Summary submission. The financial projection Q&A will not be filmed
- A maximum of two presenters per team
- Each team will have access to an 8-foot table during the presentation and are strongly encouraged to bring product samples for judges and/or set up a product display
- Each team will be filmed, which will be used on Extraco Banks' corporate social media accounts
- PowerPoint presentations may be used
- Primary presenter for each team must have a minimum 20% equity position in the company
- Each team will be allowed to practice their presentation on June 3rd for 45 minutes each. The practice run will take place in the same room as the Pitch Competition. The practice schedule will be announced at the Kick-off Meeting
- The judging panel will independently score the presentations to determine the award winner
  - Finalist Award: \$1,500
    - Each finalist company that isn't a regional or overall winner will receive the \$1,500 prize
    - Each finalist company will have access to Extraco business consulting for three months following the contest
  - Regional Award: \$5,000
    - Regional winners will have access to Extraco business consulting for six months following the contest
    - Regional winners do not qualify for the \$1,500 finalist cash prize



- Overall Winner Award: \$20,000
  - Overall winner will have access to Extraco business consulting for 12 months following the contest
  - Overall winner does not qualify for the \$1,500 cash prize
  - \$20,000 unsecured loan: one-year revolving line of credit, with any balance outstanding after one year being put on a three-year fully amortizing monthly P&I payment schedule
    - Loan must have personal guarantee
    - Minimum credit score of 650
    - Minimum debit service coverage of 1.00x
    - Prime +2.0%
- People's Choice Award:
  - One finalist team will be awarded an additional \$1,000 based on engagement on social media platforms
  - Additional requirements will be discussed at the Kick-off Meeting
- Each team must submit its W-9 via email (send to [extrapreneur@extracobanks.com](mailto:extrapreneur@extracobanks.com)) prior to the Practice Pitch Event on September 7<sup>th</sup>.

## **Judging Pitch Competition Criteria**

- Mission & Vision: 25%
- Financials & Economic Impact: 30%
- Management Team: 15%
- Market Opportunities & Competitive Advantage: 15%
- Community Impact: 15%

## V. Additional Competition Information

### **Disclaimer**

Extraco Banks is providing access to company funded awards and business consulting on a pro bono basis. Extraco Banks is not committing to extensions of credit for any presenting companies or individuals. Business consulting provided by Extraco mentors are recommendations only. All final decisions are the responsibility of the business principals. Neither Extraco Banks nor its mentors are held liable for the activities or performance of the business. A signed Hold Harmless Agreement and Photo Consent Form will be required by all participants.

### **Mentor/Mentee Guidelines**

- Mentors are available for up to two meetings prior to the Pitch Event not to exceed two hours per meeting
- No mentor will be a judge throughout the entire competition
- Mentors to the finalists may be different than the mentors assigned to the program winner
- Mentors will serve as a business consultant, review the team's application and offer advice for improvement
- All mentors will attend their team's pitch practice to provide final feedback
- Mentors will review their team's application prior to the Kick-off Meeting
- Mentees will communicate directly with mentors for mentoring needs

### **Award Payment**

Award payments will be awarded and paid to the legal entity. Award money is subject to taxation and the payment of taxes is the responsibility of the receiving party. Each winner must provide Extraco Banks with its W-9 Form in order to receive payment. Cash prizes will be awarded through an Extraco Banks business checking account. Extraco will need additional documentation from the finalist businesses to open an account. More information will be shared at the Kick-off Meeting.

## **Future Marketing Participation**

For up to 24 months following the receipt of the Extrapreneur Award, members of the winning teams will make themselves periodically available to be featured in marketing materials, publications or video media to provide updates on the status of the business and to promote the Extraco Extrapreneur Award Program. All members of the finalist teams must sign a Photo Release and Consent form.

## **Point of Contact**

If any team members have questions throughout the Award program cycle, please contact:

Abbey Mackey

Director of Corporate Initiatives

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