Enterprise Center

2022 Annual Report



From the Desk of Brian Enevoldsen



Brian Enevoldsen Managing Director

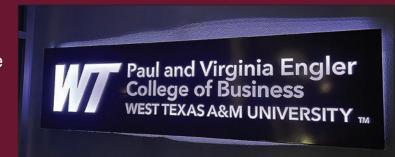
Over the past year, the WTEC experienced the largest transitional period in our twenty-year history. We experienced changes in our personal and programming. Our facilities have begun to be repurposed and given new life. We evaluated the performance of the role we serve in our region. We deepened and renewed relationships with our partners who we are immeasurably blessed to serve the panhandle alongside. And so much more...

It has been an incredible privilege to have a front row seat to all the amazing things that have happened over the past 12 months. We often tell our clients that what you do is made possible by why you do it. The same holds true for us. I can say with certainty that our "why" brought us through this season of change. So, what is *our* why? The long answer is to foster economic development by supporting entrepreneurs in pursuit of growing their business which then provides opportunity and growth in our region. The short answer is we deeply care for and believe in entrepreneurs and their impact. Whether we are:

- Helping an aspiring entrepreneur think through their big idea
- Helping an existing business owner navigate challenges in their business
- Providing access to resources or facilities to help a business scale and accomplish their goals
- Building programs to foster new growth and innovation in large successful companies

It is the "who" that fuels our "why". The belief that small businesses will always be special, not because of the product or service being offered, but because of the passionate entrepreneur who fuels its success.

We want to thank you for your support, your partnership, and your trust. We have the best jobs in the world, and it is with great anticipation that we welcome 2023.



From concept to success...

Blueprint

Entrepreneurs with a new idea are invited to join a monthly group session using the Business Model Canvas. In one hour, you'll use this tool to sketch out the framework and identify the potential of your big idea.

Consulting

We work closely with our sister department, America's SBDC at WTAMU, to give clients access to market and industry reports, assistance with cash flow projections, business planning, and more. They help existing and future businesses at NO COST!

Facilities

We provide facilities that allow entrepreneurs to save capital while working out of a professional space and joining a collaborative environment. Tenants also have access to the resources and services provided by the WTEC. This allows you to connect with support systems that surround you with other businesses that are focused on growth.



Coaching

Our coaching services provide business owners with a proven process that promotes both entrepreneur and business development. Our coaches are certified by the International Coaching Federation and are skilled in helping our clients explore solutions and possibilities to both personal and business challenges.

Mentorship

Mentorship is a proven way to grow a successful business and develop entrepreneurial skills. WTEC coaching clients will have access to meet with mentors based on the needs identified in their coaching sessions. The combination of the clarity provided from coaching, combined with experienced mentors, creates an incredible opportunity for business owners to move quickly in growing their company.

Founders Club

Founders Club is a facilitated CEO roundtable group that meets to discuss operations, challenges, and changes in the market. Each member benefits from a shared mentality of helping each other succeed. Founders Club supports the business owner by providing encouragement and resources that promote their health and well-being while also addressing technical solutions to difficult business challenges. Although each business varies in its challenges, the discussion and training provided through the Club never disappoints in providing each member with key insights.

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Coaching

At the core of the WTEC stands our coaching service. Coaching is a client-led process of discovery around key issues in both the individual life of the entrepreneur and the business they lead. We as coaches undergo rigorous training to develop a refined "coach approach;" however each individual coach has their own style and poise in practice. Clients of the WTEC engage with coaches to establish the desired outcome from their coaching early in the conversation and use benchmarks and assessments to mark progress.

The conversations can range from confidence as a leader, prioritizing competing objectives in the business, clarity in handling staffing and culture development and much more. While the coaching is fundamentally client-led, all coaching clients of the WTEC also undergo a financial training program to help identify key opportunities and evaluate the health of the business.

In pursuit of addressing the client's desired outcomes, our coaches combine a combination of knowledge, mentors, and other various resources to ensure the client has everything they need to succeed. Each coach of the WTEC is either currently certified through an accredited program or is undergoing their training to become certified through the International Coaching Federation.

"Our coach was able to help us clarify our vision for our business and align that with our personal goals. The time that our coach took to get to know us and help motivate us to keep our new set of commitments was so crucial to our current success. We will forever be grateful of this experience."

Katie Mitchell, Owner/VP Vitel Communications

7 Coaching Clients 46 Hours

2
Graduating
Clients

Training

In partnership between the WTEC and America's SBDC at WTAMU, we now offer a wider range of training opportunities for business owners and clients. Topics from Active Shooter, Finance, Project Management, Leadership Development and more are available each year.



JANUARY

S M T W T F S

Food Manufactures Roundtable FEBRUARY

S M T W T F S

Lunch Club Webinar Series: Lean Start-Up MARCH

S M T W T F S

Texas Manufacturing Assistance Center (TMAC) Lunch & Learn: Supervisor Development APRIL

SMTWTFS



Active Shooter Training

MAY

S M T W T F S

JUNE

S

JULY

T W T

AUGUST

M T W T F S

Lenders Lunch



QuickBooks
Online: Training
for Businesses

Procurement Luncheon



NOVEMBER

Leveraging
Success to Win
Future Awards

SEPTEMBER

MTWTFS

Think Cor Digital Tou

OCTOBER

S M T W T F S

Community
Tours

Small Business

Saturday FOR ALITIE AND YOU WAL

DECEMBER

S M T W T F S

Small Business Awards



EST FOUNDERS 2019 CLUB

Co-facilitated by Brian Enevoldsen and C. Lloyd Brown

Founders Club was established to provide business owners with the opportunity to connect and learn from peers, discover best practices and resources for growth, share strategic initiatives, and provide valuable feedback for others.

By contributing to open discussions, Founders help enhance the achievement of all members' personal and professional goals. Each member commits to share their issues, strengths, weaknesses, challenges, business strategies, systems, and goals in an atmosphere of trust and confidentiality.





C. Lloyd Brown

CEO Coach, Mentor Author: Refined By Failure LLC Founder/Vice Chairman Smart Chemical Services, Amarillo, Texas

C. Lloyd Brown co-founded Smart Chemical Services, an Oil Field Chemical Services Company in 2008. In 2017, Smart Chemical won the Inc. 5000 award for one of the fastest growing companies in America, and won the award again in 2018 and 2019. In 2020, Lloyd stepped down as CEO assuming the role Vice Chairman of the Board.

In 2021, Lloyd released his first book, "Refined by Failure, Breaking Rules and Getting Burned." He founded the Coaching Practice, Refined by Failure. The coaching practice works with entrepreneurs, executives, business leaders, and their teams.

Lloyd received a B.B.A. in Petroleum Land Management from Texas Tech University in 1987. Other experience includes Risk Management with CBIZ specializing in Group Captive Insurance Programs.

He currently serves on the board of the Amarillo Economic Development Corporation and is a former Chairman of the Board. Lloyd is a facilitator for the Founders Club at the WT Enterprise Center as well as a Mentor for Elevate Amarillo.

Lloyd is married to Lora and they have a daughter Bailey.

Facilities

The WTEC provides entrepreneurs with access to facilities that are designed to serve their needs over time. From a single office to a full office suite, our spaces have the ability to allow a company to grow without ever having to leave the building. The shared areas provide run ins between like-minded business owners which naturally builds a network of support and community.

As 2022 was a year of transition for the WTEC, we did not accept any new incubator tenants. This allowed our staff to focus on renovating the foundation that is used to support our clients growth and success.



656.5

Kitchen Rental
Hours



274.5
Meeting Area
Rental Hours



WT Enterprise Center facilities include:

- 31,000 sq. ft. incubator complete with two commercial kitchens, a training room that seats up to 80 and overlooks Tascosa Golf Course, an 8-person conference room, offices for new entrepreneurs, and full suites for anchor tenants.
- An administrative facility that offers the Don Taylor Training Room, a state-of-the-art training room that seats up to 70, the Paul Engler Conference Room that seats 12, and a spacious collaborative area that feels like a home away from home.

• A M A R I L L O • ENTERPRIZE CHALLENGE

The Amarillo EnterPrize Challenge is a \$500,000 dollar business plan challenge where primary businesses can receive up to \$100,000 in the form of a 5-year forgivable loan. The program is funded by the Amarillo Economic Development Cooperation and managed by the WTEC. This annual challenge is aimed to help companies who bring outside dollars into our local economy scale quickly. This year we partnered with America's SBDC at WTAMU to help applicants package their business plans and review financial projections.

While the big checks are sure to catch your eye, there is more than \$100K worth of value in going through the program as business owners are presented with the opportunity to develop a clear strategy to grow their company. Participants are also coached on how to pitch their company for investment and leave every year with great feedback from the qualified panel of judges.

2021-2022 Program Engagement

18
Qualifiers

6 Finalists 4 Funded

Busi<mark>ness</mark> plan assistance provided by



For the 2022 reporting period, AEC recipients partially reported the following economic data:

408

Full Time Employees

\$80+

*Million*Total Revenue

\$23.1+

Million

Total W-2 Payroll

Program Bank Partners











Amarillo EnterPrize Challenge Winners



11 Marketing + Design is a one-stop-shop for profitable marketing. They have the right tools and experience to put your brand on top. Their highest priority is expanding a customer base by getting the word out for a business effectively, efficiently, and with as little downtime as possible.











Fat Mama Feeds is a wholesale supplier and retailer of wildlife supplemental feed. Additional services include consultations of hunting operations and habitat management. Their soybean feed is proven to produce larger deer and promote antler growth.



Vvntus owners Matt Garner and Jason Herrick were awarded \$99,000 for expansion of their food research and manufacturing company. Founded in 2021, their mission is to provide functional ingredients and foods with positive results to the



Think Metal evolved from a passion for creativity and a desire for a tangible, service based business. In 2015, they began by running a business that involved custom metal work and working with their hands.

A PROGRAM OF

A PROGRAM FUNDED BY







In addition to our banking and program partners, the Amarillo EnterPrize Challenge could not happen each year without the support of our Mayor and City Council. We thank you for your continued support of this incredible program.

College of Business

RECRUIT: ABLE

Connecting Entrepreneurs who are **ABLE** to **RECRUIT** with **RECRUITABLE** College of Business Students

The WT Enterprise Center, along with the Paul and Virginia Engler College of Business and America's SBDC at WTAMU, hosted Recruit:Able, an event that matched College of Business students

with local small businesses to provide paid internships. These internships ensure students gain real-world experience in small business operations and provide small business owners access to talent that lets them grow.









In November, America's SBDC at WTAMU and COB joined together again to host an event on the West Texas A&M University campus in celebration of Global Entrepreneurship Week. Women Leaders in Small Business provided students the chance to hear the stories of three local women entrepreneurs as well as a special welcome from Amy Henderson, vice-chair of the Texas Governor's Commission for Women.





From L to R: Gina Woodward, America's SBDC at WTAMU; Amelia Balderrama, iDocket; Colette Lane, Ruthette's Bridal; Mindi McLain, Wright Law TX, PLLC.

Community Partners

Amarillo Chamber of Commerce

Amarillo College

Amarillo Economic Development

Corporation (AEDC)

Amarillo ISD

Amarillo National Bank

AmTech Career Academy

America's SBDC at WTAMU

Barrio Neighborhood Planning

Committee

Canyon ISD

City of Amarillo

Communities Unlimited

Economic Development Administration

FirstCapital Bank of Texas

First United Bank

FirstBank Southwest

GAN Hubs

Happy State Bank

High Ground of Texas

International Business Innovation

Association (InBIA)

International Coaching Federation

International Economic

Development Council

Leadership Amarillo & Canyon

Lemonade Day

Ogallala Commons

Panhandle Regional Planning

Commission

Paul F. and Virginia J. Engler Foundation

Paul and Virginia Engler

College of Business

State of Texas

Texas A&M University

Texas AgriLife Extension

Texas Dept. of Agriculture

Texas Governor's Commission

for Women

Texas Workforce Commission

Texas Panhandle Regional

Development Corp.

West Texas A&M University

Window on a Wider World

Workforce Solutions Panhandle

Rural Outreach

The WTEC is funded by the State of Texas to support economic development in the top 26 counties of the Panhandle. While we operate out of Potter and Randall Counties, you can catch our staff joining our friends at America's SBDC at WTAMU visiting our neighbors throughout the Texas Panhandle. Over the course of the year, we have capitalized on new opportunities to scale our programs to serve these communities.



22 CISD/AISD PRO Interns



Bronson Kwaku Spring '22 Canyon High School



Hayden Splawn Spring '22 AmTech Career Academy



Andrew
Dominguez
Fall '22
AmTech Career
Academy

Youth

The WTEC is committed to helping students pursue entrepreneurship. We believe that teaching the critical thinking and problem-solving skills needed to be successful as an entrepreneur will benefit the future business owners of our communities.

Through partnerships with Window on a Wider World,

Lemonade Day, and opportunities to host group tours at our facility, we hope to inspire students to start working on their big ideas today!



487
Students

Entrepreneur Excellence Awards

Mentor of the Year Award

This award is given to an individual who has truly gone above and beyond to assist others in their personal and organizational growth.





Gina Woodward Regional Director



Brooke FurrhEntrepreneur

Don Taylor Entrepreneur Excellence Award

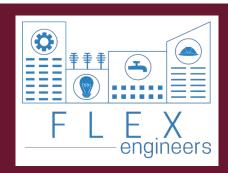
This award recognizes an entrepreneur for their commitment to growth and for accomplishing measurable goals within their organization.



Golden Egg Award

The Golden Egg Award is given to an organization within our 26-county service area who has shown a commitment and dedication to economic deployment within the Panhandle.





Incubator Graduate Award

It is always a bittersweet day when a client moves out, but it creates a milestone worth celebrating. This award acknowledges the day when a company outgrows us and accomplishes their desired growth goals.

Coaching Graduate Award

Coaching can be a lifelong relationship but there comes a time where the client and coach agree that all desired outcomes have been accomplished and it is time for the business to graduate. Clients are always welcome to come back should new challenges arise, but it is with this award that we celebrate the accomplishing of a milestone.



WTEC Staff



Brian Enevoldsen Managing Director

Brian Enevoldsen has been with the WTEC since 2019. He served as the previous Program Manager/Coach before being promoted to Managing Director. Brian's leadership and vision has been a proven benefit for the not only the WTEC, but the Texas Panhandle.



Adam Jiwa Marketing Manager/Coach

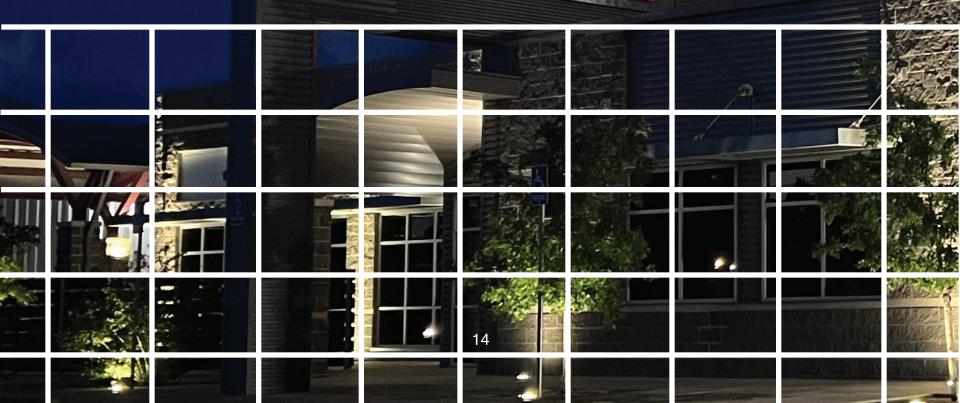
Adam Jiwa joined the WTEC in July 2022 as the new Marketing Manager/Coach. Adam grew up in Amarillo/ Canyon and has a long history of restaurant management and media/advertising experience. He is currently pursuing a M.A. in Communication at WTAMU and is an avid disc golf player.

"I truly enjoy showing up to work every single day. To serve the community I love alongside such an incredible team is a dream come true and I could not think of a place I'd rather be. I'm proud to be at the WTEC!"

- Brian Enevoldsen

"I'm appreciative to be in a position to be an advocate for businesses in the Texas Panhandle. Working with programs aimed to retain citizens in our area, providing opportunities for new talent to relocate to our lovely area, and applying my knowledge to assist with entrepreneurs and economic growth is challenging, but Enterpris personally rewarding."

- Adam Jiwa





Christopher Leighton Client Services Coordinator

In May of 2021, Chris Leighton started his internship with the WTEC. After graduation, he was hired as the full-time client services coordinator. His current position allows for him to oversee the 31,000 sq.ft. facility while also working on his MBA in Management.

"What I love most about the WTEC is that I get to work directly with entrepreneurs, learning the different aspects of business from management, administration, marketing, operations, and I have gotten to work with some incredible people, both coworkers and clients."

- Christopher Leighton



Zaida Cordova Community Coordinator

Zaida Cordova started her internship with the WTEC in Nov. of 2021 and quickly became an integral part of the team. She joined the staff in her full-time role of community coordinator in July of 2022. In addition to overseeing the Revolution at 800 Co-working facility in downtown Amarillo, Zaida brings her highly organized skill set to the WTEC events and community building.

"I love watching the different achievements of entrepreneurs we get to work with in the panhandle. This could be coming up with their business idea, to opening their doors for the first time, and seeing the great things they do in the community."

- Zaida Cordova



Staff from back to left, Christopher Leighton, Brian Enevoldsen, and Adam Jiwa, front from left, Michelle Howington, and Zaida Cordova



In December, we made the final addition of our new Program Manager/Coach, Michelle Howington. The WTEC is fully staffed with a team of incredibly talented individuals committed to serve our region.







As a department of the Paul and Virginia Engler College of Business, we are given the privilege of Dr. Amjad Abdullat's leadership. We want to thank our dean for his support and assistance over this past year. We are proud to be WT!

- WT Enterprise Center Staff

Enterprise Center

2300 N. Western St. • Amarillo, Tx 79124 806-651-8500 • info@wtenterprisecenter.com

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