

## **Small Business Person of the Year Awards**

SBA will make Small Business Person of the Year awards at the district level (in multi-district states), the State level (from each of the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands and Guam) and the National level. The National Small Business Person of the Year is selected from the State winners.

### **What are the selection procedures for this award?**

Small Business Persons of the Year Award winners will be selected at the district (in multi-district states), state and national levels. In those states served by more than one SBA district office, additional awards may also be given at the district level. Winners at each level will be selected by a panel of judges. Winners at each level will be considered for awards at the next highest level. Nomination packages for each state winner will be sent to the appropriate regional SBA office and prepared for transmittal to the SBA's Office of Communications and Public Liaison for review. The National Small Business Person of the Year will be selected by the SBA Administrator based on the recommendations of the Agency's National Small Business Week panel of judges. The winner will be announced during National Small Business Week. Non-federal employees serving as judges must sign a conflict of interest/non-disclosure certification.

### **What are the evaluation/selection criteria for the Small Business Person of the Year award?**

In evaluating the nomination packages, the judges will look at the following criteria:

1. Staying power — a substantiated history as an established business; including:
  - Number of years in business; minimum three years.
  - Sustained expansion, addition of territories, growth in square footage occupied.
  - Steady growth in net worth as evidenced by total assets less total liabilities on fiscal year end annual balance sheets over three years.
2. Growth in number of employees — a benchmark to judge the impact of the business on the job market.
  - Sustained over a minimum of three years.
  - Increase over the three years must be in excess of growth in Gross National Product.
3. Increase in sales and/or unit volume — an indication of continued growth over the last three years.
  - Consistent growth in net income as evidenced by fiscal year annual profit-and-loss statements for a minimum of the last three years.
4. Current and past financial performance — financial reports substantiate an improved financial position of the business.
  - Profit-and-loss statements for the last three years, reflecting sustained upward growth.
  - Balance sheets for the last three years, showing consistent increase in net worth and/or partners' return.
5. Innovativeness of product or service offered — an illustration of the creativity and imagination of the nominee.
  - Specific description of uniqueness of product or service.
  - Explanation of how product or service fits a niche not being adequately addressed by the competition.
6. Response to adversity — examples of problems faced in the nominee's business and the methods used to solve them, including:
  - Specific description of financial, physical, legal or other crisis.
  - Substantiation of the threat to the continuity of the business.
  - Defined actions taken by the nominee to resolve the crisis.

7. Contributions to community-oriented projects — evidence of the use of his/her personal time and resources, including:

- Listing of specific contributions of money, time, or resources to charitable causes.
- Membership in councils, boards and clubs providing support and services to the community.

8. If applicable, a description of the products exported and markets served.