

Small Business Person of the Year Awards

Last Updated Wednesday, 14 October 2009

SBA will make Small Business Person of the Year awards on 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.

Who is eligible to be nominated for this award?

Any individual who owns and operates or who bears principal responsibility for operating a small business may be nominated. Partners who jointly own and operate a small business may be nominated as a "team" so long as the number of individuals in the team nomination does not exceed four. A nominee for Small Business Person of the Year must own or operate a business defined as "small" under the applicable SBA size standards. Individuals who have received the small business person award at the state level within the past five years are not eligible. Nominees must also be residents of the United States or its territories and will be subject to background checks. Small businesses owned and operated by nominees must comply with federal civil rights laws. While receipt of SBA assistance is not required, it is preferred. Consult your nearest SBA district office if you have questions.

Who may submit nominations for this award?

Any individual or organization dedicated to the support of the small business community in the United States, including, but not limited to, trade and professional associations and business organizations, may submit nominations for the Small Business Person of the Year award. Individuals may not be nominated for more than one award category.

What is the deadline for nominations?

All nominations for Small Business Person of the Year must be postmarked or hand delivered to the nearest SBA District Office no later than November 13, 2009.

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.
- 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 excesses 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 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:

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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.