

## **NOMINATION CRITERIA: SMALL BUSINESS PERSON OF THE YEAR**

*In evaluating the nomination packages, the judges will consider the following:*

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 should be in excesses of growth in Gross Domestic 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 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.

*Please keep in mind that the each nomination is evaluated on an individual basis and the judges take into account other factors: For example, a company whose employees telecommute might not have a need to expand physically.*