

# SMALL BUSINESS WEEK

## MAY 5 - 11, 2002

### FACT SHEET

Each year for the past 39 years, the President of the United States has issued a proclamation calling for the celebration of Small Business Week. This year, National Small Business Week, which is sponsored by the U.S. Small Business Administration (SBA), will be held from May 5 – 11, 2002. The celebration will honor the estimated 25 million small businesses in America that employ more than half the country's private work force, create three of every four new jobs, and generate a majority of American innovations.

#### Small Business Person of the Year

Small Business Week recognizes outstanding small business owners for their personal achievements and contributions to our nation's economy. One outstanding entrepreneur is named to represent each state, the District of Columbia, Puerto Rico and Guam as the state Small Business Person of the Year. From this group, the national Small Business Person of the Year is chosen.

Trade associations, chambers of commerce and business organizations frequently sponsor candidates. Sponsors submit a nomination package to the nearest SBA district office for review and selection by each district's Small Business Advisory Council. Nomination packages are then sent to regional SBA offices and prepared for transmittal to the SBA Office of Advisory Councils for review. The national Small Business Person of the Year, as well as two runners-up, are selected by the SBA Administrator based on the recommendations of the National Advisory Council and are announced during National Small Business Week.

Selection criteria for *Small Business Persons of the Year* are:

- **Staying power:** a substantiated history as an established business.
- **Growth in number of employees:** a benchmark to judge the impact of the business on the job market.
- **Increase in sales and/or unit volume:** an indication of continued growth.
- **Current and past financial reports:** substantiating the improved financial position of the business; a profit-and-loss statement and balance sheet for the last three complete years.
- **Innovativeness of product or service offered:** illustration of the creativity and imagination of the nominee.
- **Response to adversity:** examples of problems faced in the nominee's business and the methods used to solve them.
- **Contributions by nominee to aid community-oriented projects:** through the use of his/her personal time and other resources.

#### Small Business Advocates and Special Award Winners

During Small Business Week, *Small Business Advocates* and *Special Award Winners* are also honored.

A **small business advocate** is an individual who has used his or her professional expertise or personal talents to further the understanding and awareness of small business. These individuals have also taken an active role in creating opportunities for small business.

The following small business advocate awards are presented:

- *Minority Small Business Advocate of the Year*
- *Women in Business Advocate of the Year*

- *Veteran Small Business Advocate of the Year*
- *Accountant Advocate of the Year*
- *Financial Services Advocate of the Year*
- *Small Business Journalist of the Year*
- *Home-based Business Advocate of the Year*

The **special awards category** recognizes a top young entrepreneur, a small business exporter and a former "small" business by SBA size standards that has grown into a large business with SBA assistance. Individuals whose efforts and contributions enabled their businesses or communities to recover successfully from a disaster are also recognized.

The following special awards are presented:

- *Small Business Exporter of the Year*
- *SBA Young Entrepreneur of the Year*
- *Entrepreneurial Success Award*
- *Phoenix Award for Small Business Disaster Recovery*
- *Phoenix Award for Outstanding Contribution to Disaster Recovery*

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