

2024 SMALL BUSINESS OF THE YEAR

FREQUENTLY ASKED QUESTIONS

Who is eligible to be selected as the 2024 Small Business of the Year?

One business from each of the five Southside cities (Chesapeake, Norfolk, Portsmouth, Suffolk, and Virginia Beach), one Peninsula business, and one Western Hampton Roads business will be selected from applicants as 2024 Small Business of the Year for their locality. The local winners will be then considered for the 2024 Hampton Roads Small Business of the Year award.

The Veteran & Military Spouse Owned Business Award is also eligible to be considered for the 2024 Hampton Roads Small Business of the Year award.

What are the eligibility requirements to apply to be a Small Business of the Year candidate?

A business must meet the following requirements to apply for the 2024 Small Business of the Year candidate:

- 1-250 employees as established in the North American Industry Classification System (NAICS)
- Gross revenues of less than \$10 million in 2023
- In business for more than three consecutive years

What if my business has been in business for LESS than three years?

Early stage businesses that have been in business for less than three years yet are already thriving and having an impact in our community are invited to apply for our Top to Watch award category.

What is the criteria for judging the Small Business of the Year?

A committee will judge eligible applicants on the following:

- Management and business operations including financial management
- Innovation and initiative
- Successful business model
- Contribution to local economy and community

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Does my business need to be nominated to apply for an award?

A small business does not need to be nominated and can apply for an award directly.

When are applications due?

All applications are due by 5:00 PM on March 1, 2024.

How do I submit my application?

Submit by Email:

Melissa Rose
mrose@hrchamber.com

OR

Submit by Mail:

Hampton Roads Chamber
ATTN: Melissa Rose
101 West Main Street, Suite 800
Norfolk, VA 23510