

2024 SMALL BUSINESS TOP TO WATCH AWARD APPLICATION

The Hampton Roads Chamber and the Small Business Development Center of Hampton Roads are proud to recognize some of the best new small businesses in our region. These innovative, early stage businesses are on our Top to Watch list because they have been in business less than three years, yet are already thriving and having an impact in our community.

Eligibility

A business must meet the following requirements to be a Top to Watch 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 LESS than three years

Criteria

Eligible applicants will be judged on the following:

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

Nominating & Judging Process

Small businesses are encouraged to apply directly for the award. In addition, associations, financial institutions, and other companies may nominate small businesses that meet the award's requirements. A committee of experts completes judging after receiving all applications.

Application Submission

Submit by Mail:

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

Submit by Email:

Melissa Rose
Manager, Programs &
Development
Hampton Roads Chamber
mrose@hrchamber.com

**ALL APPLICATIONS DUE BY 5:00 PM ON
MARCH 1, 2024**

2024 SMALL BUSINESS TOP TO WATCH AWARD APPLICATION

Company Information

Company Name: _____

Company Address: _____

Company Website: _____

Company Social Media Handles: _____

Number of Employees: _____

In Business Since: _____

Contact Name: _____ Contact Title: _____

Contact Phone: _____ Contact Email: _____

Business Overview

In what industry is your business?

What are your company's core values, goals, and overall mission?

What are your principal products and/or services?

Who are your primary customers?

Please give a brief history of your business.

Why did you choose to start your business and why did you choose Hampton Roads as your location?

Unique Value Proposition & Marketing

How does your business meaningfully differentiate from competitors in the markets and/or customer base it serves? In other words, explain how your business has carved a distinct niche.

Provide details of innovated and creative strategies you use to improve your business, including to but not limited to marketing, product development, talent solutions and company culture. Provide examples.

Management & Operations

Describe one recent business initiative (i.e. a marketing campaign, operational pivot, technology adoption, leadership move) that generated a return on investment (ROI) for your business. Please explain why the initiative was undertaken, what the hoped-for ROI was, and the actual results the initiative generated.

Describe how your business model is designed for sustainable long-term profitability. Tell us for example, how your business has evolved or adapted to changes brought on by COVID, inflation, hiring challenges, or other external forces.

Community Impact

Describe the contribution your business has had to the local economy. Tell us how you have contributed to job creation, economic growth, revitalization, or helped grow or revive the economy in your community.

Milestones

Complete this sentence:

"My business would never have made it past the first year had it not been for _____."

While we love and value qualities like *grit, passion, and perseverance*, instead, please offer one factor/decision/strategy that proved key to your success such as *the decision to serve an underserved market, getting my business certified, investing in my employees, investing in CRM tools, etc.*

What is one important financial or operational success milestone your business reached in 2023?

Financials

Please attach a copy of your company's 1120 tax return OR a letter that states revenue in 2022 and 2023 signed by your president/CEO and your accountant. This information is to verify that an applicant qualifies as a small business.

While voluntary at this stage of the application, this information is required if you are selected as a finalist. All financial information will remain confidential.

Optional

Which of these issues have impacted your business in the last 12 months?

- | | |
|---------------------------|----------------------------|
| Prompt payment issues | Crime |
| Access to capital | Supply chain issues |
| Getting paid by customers | Local or state regulations |
| Worker shortage | Infrastructure |
| Inflation | Customer demands |

*Choose as many as applicable. Why are we asking for this? We love to connect with small business owners in a variety of ways! We may use this data to offer opportunities to participate in Chamber programs, articles, and/or events that may be relevant to you. **Please note that this is voluntary and will not be used as part of judging criteria.***

What resources or business supports do you think are most helpful for new business owners to succeed? Is there anything the Hampton Roads Chamber and Small Business Development Center could do to better help new or aspiring entrepreneurs?

Attach any additional items you would like to share with the judges (i.e. business plan, statement of goals, customer reviews, etc).

Certification of Accuracy

I certify to the best of my knowledge that the information contained in this application is accurate.

NAME: _____

TITLE: _____

EMAIL ADDRESS: _____

SIGNATURE: _____

DATE: _____

Legal Notice

- Each application must be signed by the highest-ranking official in the business to certify accuracy of submission.
- All figures cited must be readily supported by documentation.
- The Hampton Roads Chamber reserves the right to use submission material at both the event and related activities. All tax and financial information will remain confidential.
- The 2024 Hampton Roads Chamber's Small Business of the Year Awards winners will be chosen without regard to race, color, religion, sex, national origin, or physical or mental ability.