



independence
business alliance

Greater Philadelphia's LGBT Chamber of Commerce



PNC

2018 LGBT Business Award

application guide



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why apply?

» **The numbers:**

This is a members-only award, which means you've got a great chance at winning! If you're going to take the time to apply for one award this year - it should be this one.

» **A part of the IBA story:**

Your company's story will be woven into the IBA narrative for years to come.

» **Promotional/Marketing Opportunities:**

The PNC award has been the most covered story in IBA history! The press promotion can be just as valuable to your business as the award monies.

» **Future Marketing**

This award is an honor that can be touted for long after it is presented to you this May.

» **Growth**

A \$10,000 infusion of cash into your business can allow for truly unprecedented growth. Take the leap!

award qualifications

- » IBA Member Business as of April 2018
- » Registered Business headquartered within IBA's 11 county area
- » In business as of 1/1/17
- » A privately held company, in compliance with all applicable laws and regulation
- » A legal resident of the United States
- » At least 18 years of age
- » Available to accept award at IBA Business Leaders Luncheon, date TBA in May 2018

helpful hints

- » Don't overthink
- » Follow the instructions carefully (especially what not to do!)
- » Take a step back & think about your business
- » Focus on growth and innovation
- » Have a specific plan for the use of the \$10,000
- » Be efficient– deadline is April 16th!

how to apply

- » Complete the application
- » Prepare Mini Plan
- » Use outline for organization
- » Answer all questions
- » Provide requested information
- » 2 letters of recommendation
- » Sign/Date the application!
- » Submit by Monday 4/16 at 5PM (Electronically in a single PDF to Zach@thinkiba.com)

Download the application at thinkIBA.com

the mini plan

1. Executive Summary
2. Business Overview
3. Market Analysis
4. Financial Summary
5. Implementation
6. Summary/Impact Statement

***Note: 6 page maximum limit**

executive summary

- » Overview of Mini Plan
- » Weave the story together
- » Show commitment
- » Be convincing
- » Think forward/focus on your business' growth
- » Remember the purpose – specific use of the \$10,000 award

business overview

- » Tell the business story
- » History lesson (when and how it started)
- » Background of owner/leadership
- » Show passion/commitment
- » Discuss mission/vision
 - What is the business purpose?
- » Describe what business does
 - Products or services
- » Discuss value proposition
 - Why should customer buy product or use service?
- » Describe major business achievements
 - Include awards/acknowledgements
- » What has the business done with/for the LGBT community?

market analysis

- » Describe current market conditions for your business
- » Customer base – who are the existing customers?
- » What is the existing market?
- » What makes the business unique/different?
Why are you successful?
- » What challenges/vulnerabilities exist?
Be honest
- » Describe future growth business opportunities
Focus on area where award is needed
- » Who are the potential customers?
- » How will it help the business expand?
- » What are the challenges of this growth?

financial summary

- » Describe your current financial position (in general terms)
- » Discuss revenue (year-to-year percentage growth) and explain variations
- » Discuss current cost structure/expenses and explain variations
- » Discuss profitability
- » This is a SUMMARY - Specifics and financial statements/tax returns NOT necessary
- » Discuss 2-year financial forecast, taking into account the growth opportunity
(how it will effect your current financial position – revenue/expense/profitability)

implementation

- » Outline the details of your growth plan
- » Show how the funds will be used to facilitate growth
- » Focus on innovation and sustainability (if applicable)
- » What is the proposed timeline?
- » What are the desired results of the growth plan?
- » Be Specific – show a well thought-out plan to use the \$10,000!
NOT just for general benefit of business
- » Walk the reader through the process
- » Tell a story

*** Winner will be subject to check-in at 6 months and 1 year from IBA/PNC to check on progress of Mini Plan**

summary/impact statement

- » Convince the Selection Committee why they should pick your business for the \$10,000 award
- » Wrap-up the story
- » Summarize what the impact of winning would mean to your business
- » What would be the impact of winning on the LGBT community?

wrap up

Still have questions? Don't hesitate to reach out. Contact us at 215.557.0190 or IBA@thinkIBA.com.

Good luck!



thanks to  **PNC**

for supporting LGBT business

Industrious Workspace
230 S. Broad St., Fl. 17
Philadelphia, PA 19102



Office: (215) 557-0190
thinkIBA.com
iba@thinkiba.com