

# RBC Royal Bank

*presents*



## Application Workshop

Constructing an Effective Application for the  
RBC Canadian Woman Entrepreneur Awards



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# Why does RBC Support the Awards?

- To honour and showcase successful women entrepreneurs across Canada
- To advance women's business and personal networks
- To provide significant profile and visibility for women and their businesses
- To create additional opportunities for women business owners to actively participate on for-profit and non-profit boards, government committees and/or industry associations
- To increase the number of role models and mentors for all entrepreneurs, both male and female



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# Eligibility Criteria

- A nominee must be active in a profitable business registered and operating in Canada for **three full years as of May 31, 2009**
- **At a minimum**, the business must have three complete 12 month periods of financial statements
- The applicant must be the **founder** of the business or produced a **significant impact** on the company if acquired



# No Exceptions

The following business ownership structures are NOT eligible for these Awards:

1. Franchisees – While franchisees may use innovative business strategies to grow their operations, they are not founders of the original business concept and structure.
2. Non-Profit Organizations – This Awards program has chosen to honor women entrepreneurs. These are women who enter into a commercial venture, who in many cases use their own capital to assume the risk and responsibility of operating a for-profit business.
3. Associations – Associations are formed to represent a group of like individuals or business interests and are not established to develop a commercial venture.



# Rules of the Game

## The Woman Entrepreneur owning a private company must:

- Be the founder of the business or have had a significant impact on the company if acquired
- Own or control the majority of voting shares
- Hold the senior executive title or be the chief decision maker
- Be responsible for day-to-day management and the bottom line of the company

## If the business is a Partnership:

- At least one of the partners must be a founder of the business; the partners applying for an Awards must hold the senior management titles and; be responsible for the day-to-day management and bottom line of the company. The Full names and signatures of the partners applying for an Award must be on the application form.



# Rules of the Game

## For a legal partnership between a man and woman entrepreneur:

- The woman entrepreneur must: be the founder of the business; hold the senior executive title or be the chief decision maker; be responsible for the day-to-day management and the bottom line of the company; if the partnership were to break up, the woman entrepreneur would retain control of the company.

## If the business is a Public Company A woman entrepreneur owning a public company must:

- Be the founder of the company; or have had a significant impact on the company if acquired.
- Hold the senior executive title or be the chief decision maker;
- Be responsible for the day-to-day management and the bottom line of the company



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# Award Categories

Select and Apply to one of the following Award Categories:

- ❖ Deloitte Start-Up Award
- ❖ HKMB HUB INTERNATIONAL Impact Award
- ❖ RBC Momentum Award
- ❖ Bell Trailblazer Award
- ❖ PROFIT Award for Excellence in Entrepreneurship

Apply to the chosen Award Category by submitting **250 words** on what uniquely qualifies **you** to win this specific award. An **additional 250** words is required on what uniquely qualifies you to be a recipient of the **RBC Canadian Women Entrepreneur Awards** (include information that is not communicated in your business plan or financials that you believe contributed to the success of you, your business and/or had an impact on your community)

*A nominee can apply to only one Award category each year.*



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# Award Category

- The key to the Award section is to make sure your answer matches the intention and qualifications of your chosen Award category
- Make sure to identify why you are uniquely qualified for the Award you are applying for

The Award Category is worth 20 points



# Applicant Category

- Does your application communicate the spirit and passion of an entrepreneur?
- Is your application well organized, informative and visually appealing?
- Have you shared what makes you and your story extraordinary, and of interest to aspiring women entrepreneurs?
- Have you answered, why should you win this award?

The Applicant category is worth 25 points



# The Business Plan

**Business Definition** – provide an overview of your business and product/services. Key is to discuss your company's current activities and how your company demonstrates excellence in its field

**Growth Strategies** – Detail your strategic advantage vs. your competitors and your opportunities for growth. What is your company's vision, goals and future prospects? List your challenges and how you plan to meet them.

**Company Structure** – Describe the legal and organizational structure of the company. Include a description of the key members of your management team, including your current position and percentage of share capital – if applicable.

**Financial Strategies** – Explain how the business was financed from start-up to the current date. Who provided original investment, how is financing presently being done and how will you finance further growth

**External References** - Provide three references from business associates or advisors including names, addresses and contact numbers. Letters are not necessary.



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# The Business Plan

- Have you identified a quantifiable need for your product or service?
- Who are your customers? Who are your competitors?
- Are you using all potential resources available to you to make your business a success?

The Business Plan is worth 35 points



# Financial Data

- All financial information is an important and quantifiable indicator of success and is required for all of our Award categories
- All the information submitted is **confidential**. Our judges are bound by a strict confidentiality agreement.
- **Be prepared to be audited if you are chosen as a finalist.** Ensure that your numbers are transparent and that you have audited financial statements.
- Completing this financial data for your last three year-ends will go a long way in ensuring a solid application. You may also find it helpful to consult with your accountant or banker.



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# Financial Data

- Based on the financial data you have supplied, has your company experienced growth over the last three years?
- Based on your financial information and your strategic plan, is your business positioned for the next stage of growth?

The Financial Data is worth 20 points



# The Application Package

- The application package must be typewritten in 12-point type and shall not exceed 10 single-sided pages. Up to five extra pages of attachments, media clippings, etc. may be submitted. Make sure the package is organized, informative and appealing
- No videos or products will be accepted and materials will not be returned
- Five unbound copies of the completed application package must be provided.
- **Incomplete or late applications will automatically be disqualified.**

You will be judged on your unique qualities as an entrepreneur, specific attributes that qualify you for the Award have been selected, your business strategy and success, and your application package.



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# Judging Process

New transparent judging process implemented this year

- Judges from across Canada will review all applications that meet the eligibility requirements.
- The top three candidates in each category will be subjected to a due diligence process carried out by Deloitte
- The top finalist will be selected after a round table Judging panels reviews each candidate in detail
- The top finalist will be Awarded on December 8, 2009 at the Gala Dinner



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# Judging Criteria

Access to view the official judges' scorecard is available online and select the top candidates based on the following:

- The Applicant: Entrepreneurial spirit, integrity and influence
- The Business: Performance, innovation, and impact
- The Award: Proven success within the specific Award criteria
- Financials: 5 key numbers, for 3 years prior
  - EBITDA, Gross and Net Revenue, Current Ratio, Debt/Equity Ratio



# Key Steps to Address – For the Applicant

- Do you set high standards for yourself and your work?
- Do you exemplify a determination to succeed?
- Do you persevere in the face of adversity?
- Do you live by a strong set of personal values and have earned the respect of your staff and peers?
- Are you capable of communicating your vision and exhibits traits of superior leadership?



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# Choosing the Award Category

Have you adequately explained why you are uniquely qualified for the Award for which you are applying?



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# Deloitte Start - Up

- Have you experienced an above average rate of growth the first 3-5 years in business?
- Does the future plan for your business seem realistic and achievable?
- Have you described a plan to continue your success and is your business poised for second stage growth?



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# HKMB HUB INTERNATIONAL Impact

- Are you a catalyst for change? What have you contributed to your community?
- Have you fuelled economic prosperity for your community?
- Have you created jobs in your local community?
- Have you inspired other members in your local community to do the same?



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# RBC Momentum

- Have you achieved over 10% yearly growth for the last 3 years? Have you overcome obstacles to achieve this?
- Have you positioned your business for extraordinary future growth?
- Have you expanded management, empowered employees?
- Has your business able to adapt to changing market environments?



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# Bell Trailblazer

- Have you identified and pursued a new prospective market that will open opportunities for others to follow?
- What new trends have you established? Have you captured a niche market?
- Have you demonstrated leadership, innovation and extraordinary vision, in growing your business?
- Would you consider yourself a trailblazer?



# PROFIT Excellence in Entrepreneurship

- Have your entrepreneurial endeavors generated an uncommon degree of economic benefit?
- Do you possess drive and leadership traits that others aspire to have?
- Do you consider yourself a role model?
- Has your business generated an uncommon degree of economic growth and social change?



# Applicant Checklist

- Applicant Information filled out
- Award Category & Information clearly selected
- Complete Business Plan including References included
- Complete and accurate Financial Data included
- Application is typewritten 12-point type, double spaced and does not exceed 10 single-sided pages (excludes Application Form).  
Maximum 5 extra pages of attachments included.



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# Resources

- <http://www.theawards.ca/cwea/index.cfm>
- [http://www.rbcroyalbank.com/RBC:QsGhMo71A8QAAs9ovrY/business/women/events/rbccwea\\_history.html](http://www.rbcroyalbank.com/RBC:QsGhMo71A8QAAs9ovrY/business/women/events/rbccwea_history.html)

## **Joanna Slezak**

Women of Influence Inc. | Programs Manager

225 MacPherson Ave, Suite A-West

Toronto, Ontario, M4V 1A1

Tel: 416.923.1688 x25 | Fax: 416.923.2862