

Financial Education for Small Businesses



Judging Criteria

How effectively did the SIFE team empower existing small businesses or new businesses with financial education resulting in increased levels of knowledge which provide a strong financial foundation?

Each team will be evaluated on the following:

1. Degree of empowerment achieved for small business(es) through increased financial literacy
2. Project concept, execution, outputs and outcomes
3. Additional judging criterion may include, but not be limited to, innovation, number of people reached, tracking/measurements employed and or resourcefulness of team

Project Timeline

The project submitted may be completed between September 1, 2011 and April 15, 2012. Teams are required to recognize HSBC in all Financial Education for Small Businesses Project Partnership activities pertaining to signage, advertising and media outreach.

Eligibility

Enrolled SIFE USA teams in the following states are eligible to participate: CA, CT, D.C., DE, FL, IL, MD, NJ, NV, NY, OR, PA, VA, WA.

How to Enter

Teams may enter by emailing a completed application to sifeteams@sife.org by 11:59 PM CST on October 28, 2011. Please list HSBC Application as the subject line.

The application must include the following information:

1. Cover page with SIFE team name, name of college/university, address, project contact including email address and phone number, SIFE team president including email and phone number, faculty advisor contact including email address and phone number and project name.
2. 3-page (maximum) description of the project, including a description of the needs addressed

by the project; audience(s), objectives of the project; and how results were/will be measured.

Project examples include, but are not limited to, how to establish and track a budget, how to manage cash flow, how to estimate start-up costs, create a breakeven analysis and understanding financial statements.

Note: SIFE teams may utilize various resources within HSBC-North America's YourMoneyCounts® program (www.yourmoneycounts.com), but are not required to do so.

Grant Awards

Up to 37 SIFE USA teams in CA, CT, D.C., DE, FL, IL, MD, NJ, NV, NY, OR, PA, VA, WA will be awarded grants as follows:

National First Place:	\$5,000
National Second Place:	\$3,500
National Third Place:	\$2,000
Thirty-four runners-up	\$1,500 each

Final Impact Reports

Participating teams must email a Final Impact Report (5-page maximum) to sifeteams@sife.org with results on their project, including media reach, no later than April 16, 2012 at 11:59 PM CST. Submissions should also include pictures, media samples and other supporting documentation.

Judging Criteria Fulfillment

The Financial Education for Small Businesses Project Partnership invites teams to use business and economic concepts and an entrepreneurial approach to empower small businesses through increased financial literacy.

Contact

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