



## PHILIPPINE AMERICAN CHAMBER OF COMMERCE OF GREATER CHICAGO

### 2005 RECOGNITION NIGHT STEERING COMMITTEE

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*Founding Members: Federation of Philippine American Chambers of Commerce (U.S.A.),  
Asian American Alliance (Illinois), and Asian American Small Business Development Center (Illinois)*

*Founder & Organizer: Philippine American Real Estate Society (PARES)*

## THE RECOGNITION NIGHT AWARDS - 2005

### Award Guidelines

These awards are made to honor outstanding people in their respective fields. Although the Recognition Night is a fund-raising event, it is not designed to hand out awards to honorees to pressure them to sell them a minimum number of ads in the souvenir program or to impose a "quota" for dinner tickets. The PCC requests these awardees to help in its fund-raising, but neither the chamber nor the Awards Committee will take it against them if they choose not to do so.

As our community knows, the chamber has probably the most comprehensive and strictest evaluation of award nominations of award standards. The letter addressed to the nominees, when asking for their resume/bio-data, states, "We want you to wear that award as a **badge of honor**, an honor that you so richly deserve because of your accomplishments in your business or field of specialization."

Therefore, as a matter of policy and principle, the chamber does not require that awardees, as stated earlier, meet a certain number or quota of tickets and ads to sell, but instead encourages the awardees to invite their friends, associates and relatives to witness this important event in their life.

The awardee, after all, was chosen to receive this honor because he or she deserves it, and especially because the awards process was a lengthy one which involved a nomination phase, numerous awards committee meetings, secret balloting, and serious deliberations on the nominees' credentials and qualifications. Needless to say, all this added to the dignity and integrity that the PCC's awarding system has conferred on its awardees.

### OUTSTANDING BUSINESS AWARD

This award is the most prestigious of the awards, the No. 1 award. It has been awarded in past years, but the difference is that, beginning in 1997, it is given to just one awardee. The criteria for outstanding business are:

- 1). **Visibility.** What is the common perception about the business? What do we actually see about the business? In other words, the business is already known in the community because it is highly visible (product/service availability and marketing).
- 2). **Longevity.** How long has the business been in existence? What is the track record as perceived by the public or by the community? This should be easy to determine, and again public consciousness, as in visibility, comes into play.
- 3). **Profitability.** This criterion is difficult to estimate, for business financial records are being kept confidential --- as they must be. Based on the length of time the business has been operating, and with the use of other latent

and covert means, an educated guess could be made as to the profitability of an enterprise.

- 4). **Reputation in the Filipino American community.** Who among the nominees has a very good reputation in the community? How does he fare in terms of honesty and integrity?
- 5). **Record of service to the community.** How long and how well has the nominee been serving the community? Which one among the nominees has best served the community's interests?

### ENTREPRENEUR OF THE YEAR

For the entrepreneur award, there will be two criteria.

- 1). **Managed Risks.** The first is the wise application of managed risks. In other words, which one among the Filipino American businesses in the community was bold enough to grow and expand the business in a bold and spectacular way and yet did it prudently and judiciously, with the bottom line of profitability as its goal.