



Self-publicists undermine the value of business awards. To measure real success look no further than the gladiatorial ring of the public pitch

Alex Pratt

Respect for the gladiators

The subject of business awards tends to polarise directors into two distinct camps; the involved, and the uninvolved. To some, there appears to be a touch of the desperate wannabe about those who seek to have their achievements publicised while, for others, competing for external recognition is a natural extension of the commercial battlefield—who dares, wins.

I have, in my time, been responsible for launching award competitions, and our team has been fortunate enough to achieve the odd success, which can be great for morale, good for publicity, and superb for the bank balances of any sporting personality in need of a few grand. But let's face it, as much as it strokes our egos to win even the faintest of praise, the accolade of "Entrepreneur of the Year" could just as easily be labelled, "the best of this year's self-publicists". Isn't there always a niggling doubt that there probably weren't that many quality entries, or that the judges wouldn't know a great entrepreneur if he walked in balancing a yellow vacuum cleaner on his head?

At last count there were more "Companies of the Year" than failures from *The X Factor*, so nobody should be surprised if others attribute little weight to the prize-winners. I say this as one myself. Of course, the value of the prize on offer determines the quality of the entries and the seriousness of the judging process. But in truth, awards are nearly always sideshows to the real business competition, which is for market share, profit, and sustainability. It's a bit like Manchester United Football Club winning the "Corner Flags of the Year Award"—nice, but hardly the Champions League cigar.

Sadly, even those awards that we've grown to respect and believe in now face devaluation following the spectre of the cash for honours scandal. "Loans of Mass Destruction" have cast doubt on the institution of our honours system, which I always thought was there to recognise the selfless efforts of extraordinary contributors to society, not as an arrangement fee in the establishment of a line of credit. These awards form part of the fabric that makes this country great, and even Michael Winner must be touched by the impact they have on the rest of us who feel truly honoured and humbled even to have been considered for one.

All this brings me to the most fascinating awards evening I am ever likely to attend. One night has single-handedly replaced my faith in the power of awards. The Pitch, conceived by Business Link, turned out to be a truly inspirational competition. It set out to find 100 of the sharpest young entrepreneurs in Milton Keynes, Oxfordshire and Bucks, take them through a tough investment readiness programme, and give just six of the best one shot at pitching to a panel of investors for real money. But, there's a twist. Picture a 16-year-old lad with just five minutes to pitch his dream of an investment orthopaedic stool to four serious investors, including TV Dragon Peter Jones live on stage in front of an audience of over 300, and on camera. It was *The X Factor* meets *Dragons' Den*, with half a million pounds of private investment money at stake. It had all the ingredients for humiliation, tears, and disaster.

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But, boy, did it deliver. It is what every awards night should be like. We were kept on the edges of our seats. It was even worth suffering the usual £50 rubber chicken. Like entrepreneurial gladiators fighting for the attentions of 500,000 fans, the six fresh, young entrepreneurs took to the stage one by one, pitched their dreams like professional entertainers, fielded the roughest of rapid fire questions in real time, and stood fearlessly to hear their fate. It was truly electric. No opaque entry forms. No faceless judges. No charity. Nowhere to hide. And guess what? Of the six, two got £85,000 each, one another £10,000, and another secured £1m after the night. Respect. I came away confident that the entrepreneurial spirit is alive and kicking and was, for the first time, prepared to believe that our pensions might end up being fundable after all.

Really well done, Business Link. How often do we say that? I wish our taxes were always spent this well.

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