Who's winning and who's losing?

Insights into the growing awards sector

Awards Opinion Exchange 2018

www.boost-evaluation.co.uk

Boost

Introduction

Awards are a great way for a business to measure and celebrate success, but with thousands of awards programmes out there – and numbers on the rise – businesses can afford to be choosy about the ones they enter. Consequently it is more important than ever for awards organisers to be able to excite, attract and meet the needs of businesses who might be interested in their programme and keep them coming back year after year.

Until now, there has never been any research into the specific attractions of award schemes, nor any clear insight into what precisely businesses are looking for, and what returns are delivered. This is particularly crucial given that, at present, the world of awards is a mixed bag with no fixed approach. Whether or not an award involves a second-round, gives silver/bronze accolades, has hundreds of categories, or offers a glitzy gala ceremony, there's no two ways about it, awards programmes vary considerably and inevitably, there are going to be some winners and some losers.

This report by Boost details the key findings from an international opinion exchange in which 45 awards organisers were invited to share their views alongside the opinions of 76 business leaders from across a range of sectors and varying experiences of awards.

Participants were asked questions on topics including:

- What influences an organisation's decision to enter an award scheme.
- The returns that businesses gain from entering awards.
- Reasons why organisations choose not to enter awards.
- Perceived trends in the awards industry over the last three years.

We hope the findings not only make for very interesting reading, but will also ensure that the awards sector continues to attract and meet the needs of those businesses who are seeking an accolade.

# Executive Summary

What we found:

The competition to win an award is getting stiffer:

Both SMEs and well-known brands are showing a growing appetite for awards. 45% of awards organisers have seen application numbers increase over the last three years and 65% have seen an increase in entry quality.

Many award schemes need to up their game:

Despite the rise in award schemes and rise in awards appetite by small and large businesses alike, programmes are typically falling wide of the mark. The average score given by businesses when asked 'how well does the awards industry meet your needs' was just 5.7 out of 10.
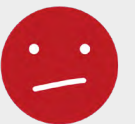
Fame, credibility and recognition are the biggest reasons for entering awards:

Award winners say this has helped them to acquire new talent, raise their brand profile and improve client relationships. Furthermore, it appears that you don't need to win in order to reap the benefits. Even organisations who have only ever been shortlisted and never won report returns on their awards investment.

It's not all about the ceremony:

Awards organisers over-estimate the importance of the awards ceremony to their entrants. In reality, businesses are mostly concerned with awards that:
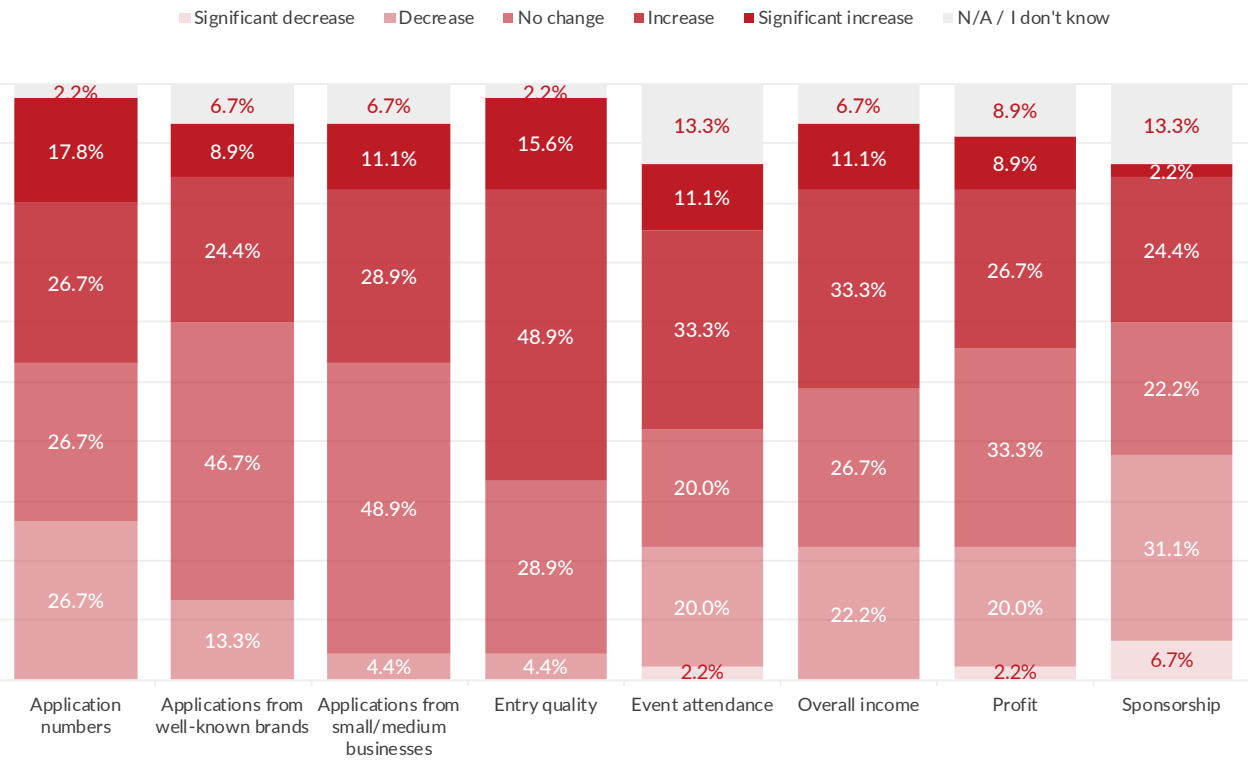
- Have the credentials
- Offer a clear scoring system and demonstrate a fair judging process
- Provide feedback to entrants

1. Trends in the awards sector

Here at Boost, our database of awards has expanded from 200 to in excess of 3,500 awards over the last ten years. With ever-increasing numbers of new schemes joining the ranks, the awards sector is inevitably evolving. We asked organisers the changes they have experienced over the last three years:

How has the following changed in the last three years?

Legend: Significant decrease · Decrease · No change · Increase · Significant increase · N/A / I don't know

Stacked bar chart data:

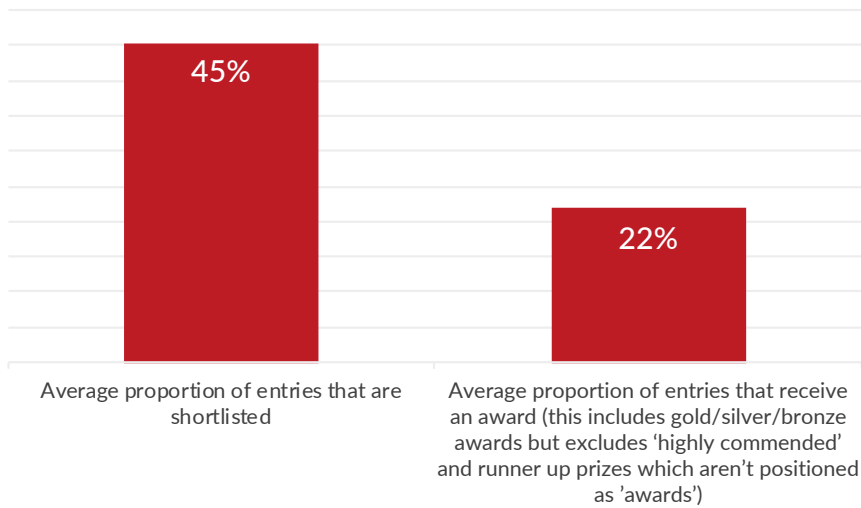| Category	Significant decrease	Decrease	No change	Increase	Significant increase	N/A / I don't know
Application numbers	26.7%	26.7%	26.7%	17.8%		2.2%
Applications from well-known brands	13.3%	46.7%	24.4%	8.9%		6.7%
Applications from small/medium businesses	4.4%	48.9%	28.9%	11.1%		6.7%
Entry quality	4.4%	28.9%	48.9%	15.6%		2.2%
Event attendance	2.2%	20.0%	20.0%	33.3%	11.1%	13.3%
Overall income	22.2%	26.7%	33.3%	11.1%		6.7%
Profit	2.2%	20.0%	33.3%	26.7%	8.9%	8.9%
Sponsorship	6.7%	31.1%	22.2%	24.4%	2.2%	13.3%

Overall, perceptions among award organisers are highly variable, even when their sector, region and size are controlled for. However, nearly half (45%) of organisers have seen application numbers increase over the last three years, with 65% saying entry quality has improved, 44% witnessing an increase in income and 36% seeing an increase in profit. (Financial growth is likely to be attributable to event attendance and possible entry fees, rather than sponsorship.)

Whilst this is just a snapshot, this indicates that appetite for awards is growing in general, and this is true for both small/medium businesses and well-known brands alike (only a very small minority of organisers found application numbers decreased from SMEs and/or larger brands). In fact, of the organisers in our survey whose programmes have been running for more than three years, two thirds have seen a 20%+ increase in the numbers of applications.

Given that the typical proportion of entrants that are shortlisted and the proportion that win has not significantly changed over the last five years, this suggests that in general, competition is growing. Simply put, there are more entrants, but the same number of winners:

> **Two thirds of award organisers have seen a 20%+ rise in applications**

Proportion of entries that are shortlisted or win

Average proportion of entries that are shortlisted	Average proportion of entries that receive an award (this includes gold/silver/bronze awards but excludes 'highly commended' and runner up prizes which aren't positioned as 'awards')
45%	22%

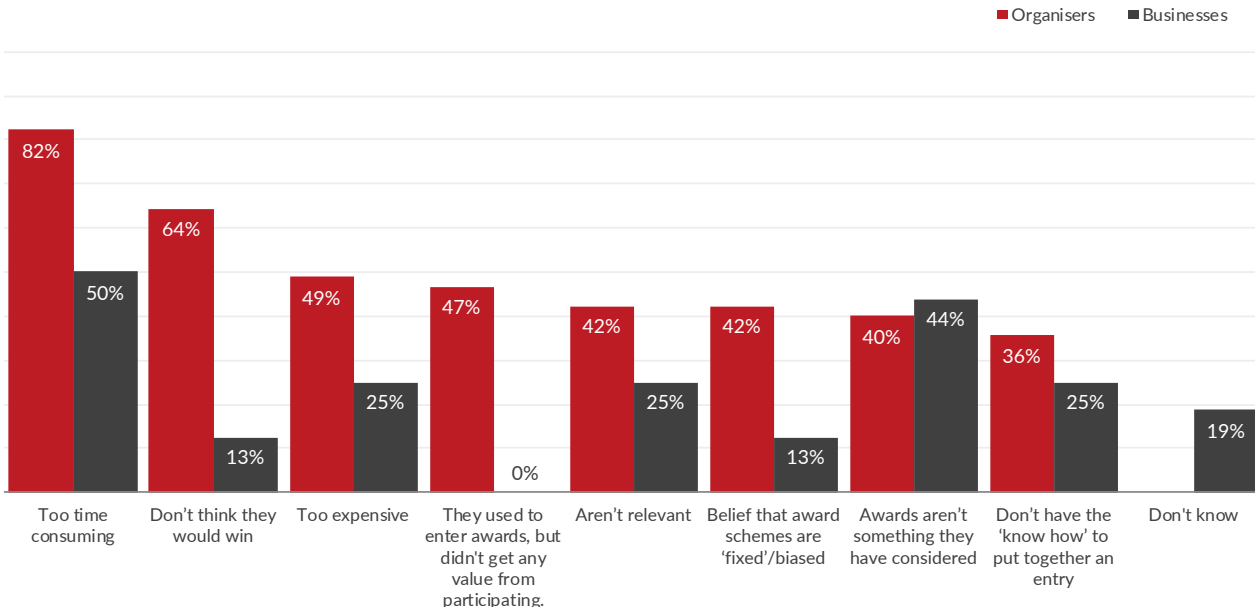# 2. Why businesses choose – or refuse – to enter awards

Even though the data suggests that the quality and quantity of applications is on the rise, it doesn't necessary follow that the awards sector is satisfactorily meeting this appetite. When we asked our business leaders "On a scale of one to ten, how well does the awards industry meet your needs?", the average score was 5.7 out of ten, indicating some scope for improvement.

If awards organisers are to better serve their target audience, it is important to understand what businesses are looking for in an award scheme, and, crucially, what puts them off from entering.

5.7/10

The average rating for how well the awards industry meets entrants' needs

2.1 Why don't businesses enter awards?

Why organisations don't enter awards

■ Organisers ■ Businesses

Reason	Organisers	Businesses
Too time consuming	82%	50%
Don't think they would win	64%	13%
Too expensive	49%	25%
They used to enter awards, but didn't get any value from participating.	47%	0%
Aren't relevant	42%	25%
Belief that award schemes are 'fixed'/biased	42%	13%
Awards aren't something they have considered	40%	44%
Don't have the 'know how' to put together an entry	36%	25%
Don't know		19%

We asked award organisers why they think some businesses don't enter awards, and then asked the same of the business leaders in our survey who have never entered an award.

Organisers assume the top three reasons for not entering awards are:

1 Too time consuming: 82%

2 Don't think they would win: 64%

3 Too expensive 49%

Whereas the top three reasons given by businesses that don't enter awards are:

1 Too time consuming: 50%

2 Awards aren't something we have considered: 50%

3 They aren't relevant to what we do: 25%
Too expensive: 25%
Don't have the 'know how' to put together an entry: 25%

The biggest reasons why businesses don't enter awards is because it's too time-consuming, or it's something they simply haven't considered. It's not because they think they won't win.

The findings show that awards organisers over-estimate companies' fear that they won't win as a reason to not enter awards, and they also incorrectly believe that it's because a business hasn't realised any value from participating in awards in the past. In reality, businesses are most likely to abstain from entering awards because it is too time-consuming, or it's just something they haven't considered.

2.2 What encourages a business to enter awards?

The initial results above suggest that by addressing the costs of entering and reducing the demands of the application, more businesses would consider entering an awards scheme. But what are the other helping factors, and are award organisers aware of them?

We asked organisers to rate a number of factors that could potentially encourage a business to enter an award, and compared them to the ratings given by businesses themselves.

How influential are the following when choosing an award to enter?
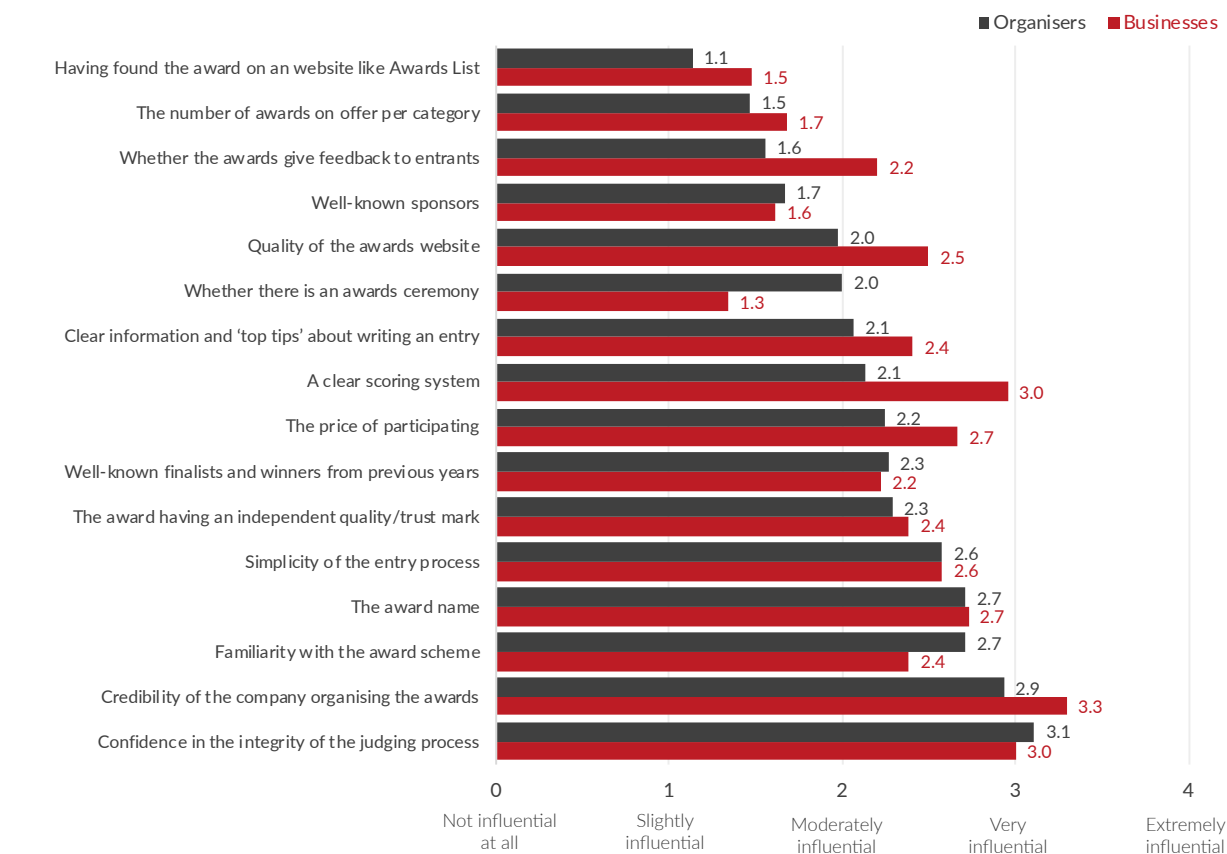
Awards organisers are, for the most part, in tune with what influences a business' decision to enter an award:

Organisers rated the top-three influences as:

1 Confidence in the integrity of the judging process: **80%**

2 The credibility of the company organising the awards: **69%**

3 The simplicity of the entry process: **58%**

For businesses, the top-three influences are:

1 The credibility of the company organising the awards: **89%**

2 A clear scoring system: **69%**

3 Confidence in the integrity of the judging process: **68%**

The most attractive awards are those that demonstrate the credentials and provide a transparent scoring system and fair judging process

" Award credibility varies and it is hard to tell which is which. It is also hard to see which awards programs are just ways for the organising body to make money."

These results show that, above all, a successful award scheme needs the credentials, whether that's ensuring the awards and categories have the right name (i.e. something that supports the message that entrants are trying to convey), ensuring the website looks the business, having a kite mark from an external body, getting some big brand sponsors on board (even for free), or ensuring the trophy is of sufficient quality that it stays on show in the winners' reception area for years to come. Credibility is also something that is affected by location of the organising body. For example, this research found that entrants are most likely to find awards based in their own country as credible and, in general, UK and US awards are seen as more credible than other European or MENA awards:

On a scale of 1 - 10, how credible are awards from the following regions?
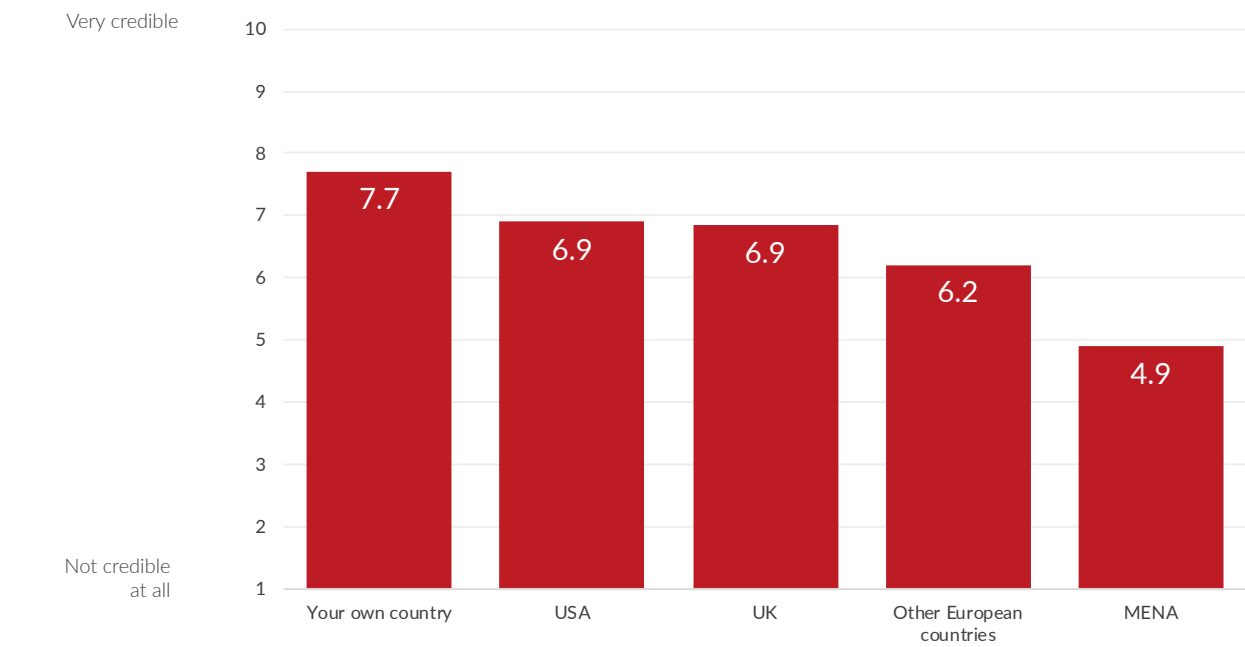
Credentials aren't the be-all and end-all however. The results also indicate that while organisers realise that the integrity of the judging process is critical, they significantly underestimate the importance of a clear scoring system (something which businesses rated as 'very influential'). Businesses are clearly wary of the integrity of judges' decisions, so a transparent scoring system is a must – it should delineate what an entrant should demonstrate and how many marks it is worth. This will not only guide entrants when writing their entries, it will ensure that all judges are operating to a consistent set of standards and avoid any accusations of bias later on.

Finally, the results here also find that organisers underestimate how influential giving feedback is when businesses are choosing an award scheme to enter. Feedback is essential for businesses – particularly if they have been unsuccessful – so they can understand where they can improve and then try again. Without it, failure can simply be demoralising rather than enabling businesses to build plans and sets sights on the following year. This research found that, while most awards programmes do give feedback to entrants, almost half wait to be asked before doing so. Only a 16% minority of awards programmes provide feedback to all unsuccessful applicants. Our experience suggests that these 16% will be more likely to see repeat applications the following year. Good customer service means higher repeat business.
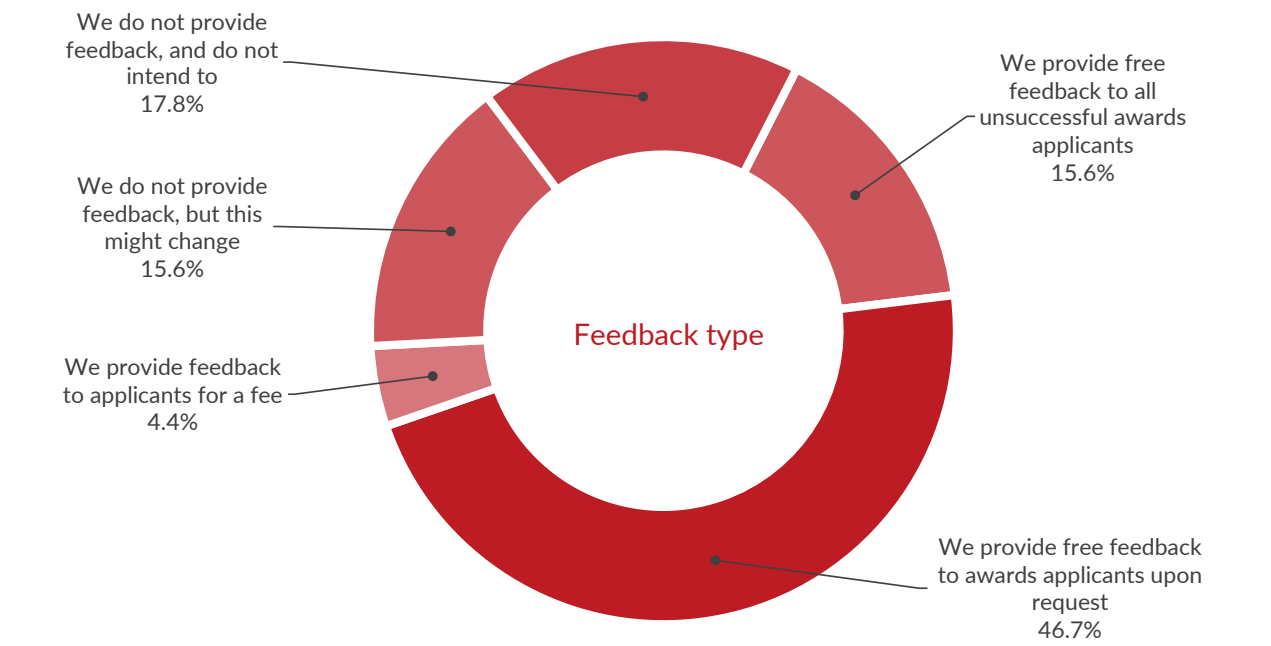
2.3 What types of awards carry the most influence?

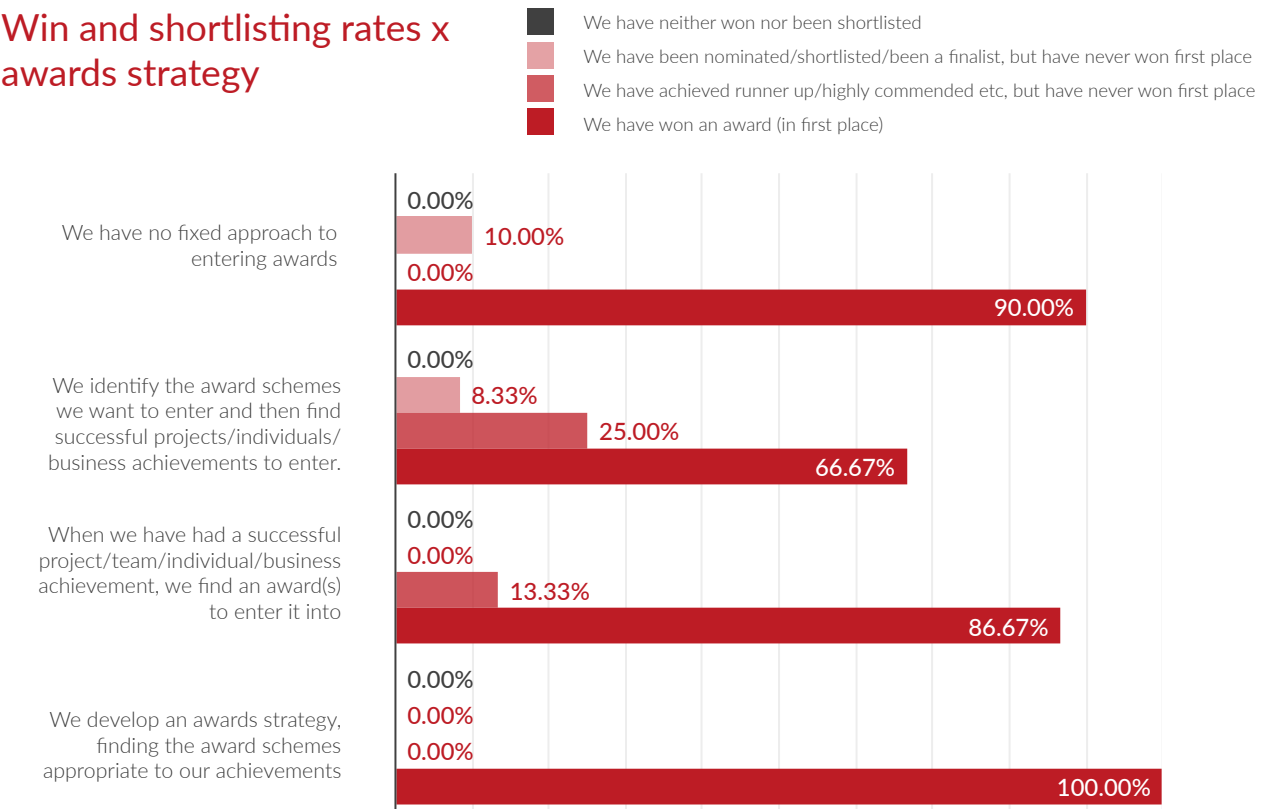If the overarching aim of an award is to enable a business to impress and acquire new clients (see 4.1 later), entrants will want to choose an award that carries the most weight. In assessing which awards that might be, our survey found that industry/specialism-specific awards are the most influential to a prospective client (58% said this would be 'extremely' or 'very' influential) and that general business awards are the least influential:

When you are choosing a new supplier, which of the following are you most influenced by?
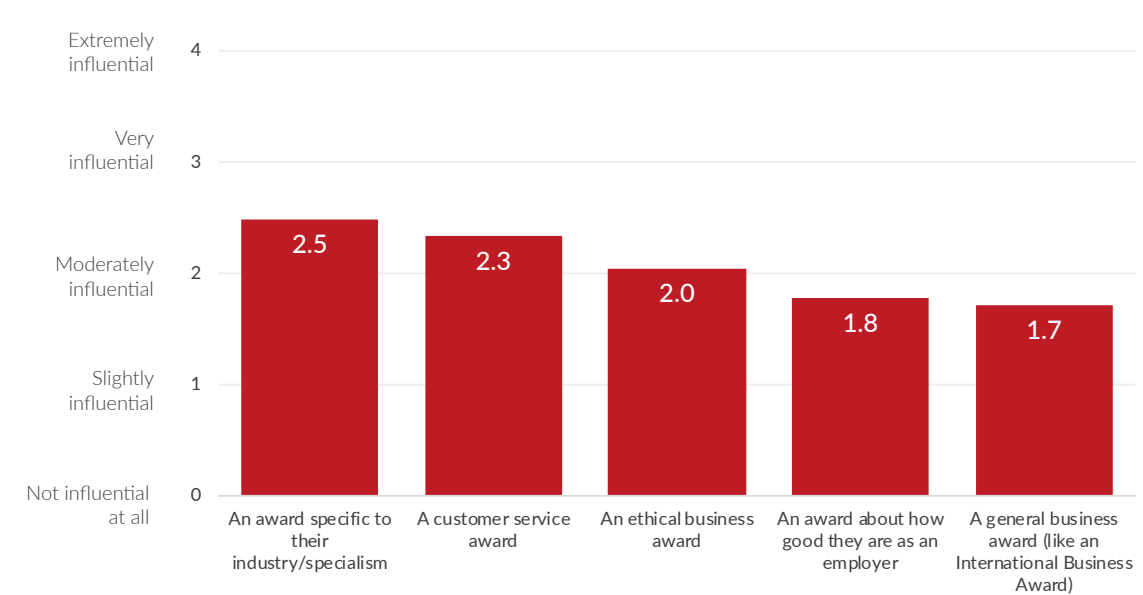
2.4 How do businesses choose the awards to enter and which method is most successful?

We asked businesses to tell us the method they use when choosing which awards to enter, and then correlated this with their success rate (i.e. the number of awards/short-listings they have achieved):

Win and shortlisting rates x awards strategy

- ⬛ We have neither won nor been shortlisted
- 🟪 We have been nominated/shortlisted/been a finalist, but have never won first place
- 🟥 We have achieved runner up/highly commended etc, but have never won first place
- 🟥 We have won an award (in first place)

Results show the majority of companies do not adopt a formalised awards strategy (i.e. where various projects/individuals/achievements are identified and 'matchmade' to appropriate award schemes), yet these results suggest that this has the highest success rate. 100% of businesses with an awards strategy have won first place in an award, whereas a third of companies that opt for identifying award schemes first (and subsequently finding the project/individual/achievement to enter) have never managed a win, and 13% of those that identify project/individual/achievement first have never managed a win.

3. What businesses gain by entering awards

When seeking to understand the outcomes and returns that a business seeks from an award, our research finds that businesses enter awards primarily to achieve recognition, credibility and publicity:

Why does your business enter awards?
(Please tick all that apply)

Category	Value
Increase our credibility	89.1%
Be recognised in our industry	76.1%
Receive publicity	67.4%
Motivate employees	56.5%
Gain evidence that we are doing well	50.0%
Benchmark our work against competitors	37.0%
Opportunity to network with other successful business leaders	28.3%
Learn from industry peers	13.0%
Other (please specify)	6.5%
I don't know	
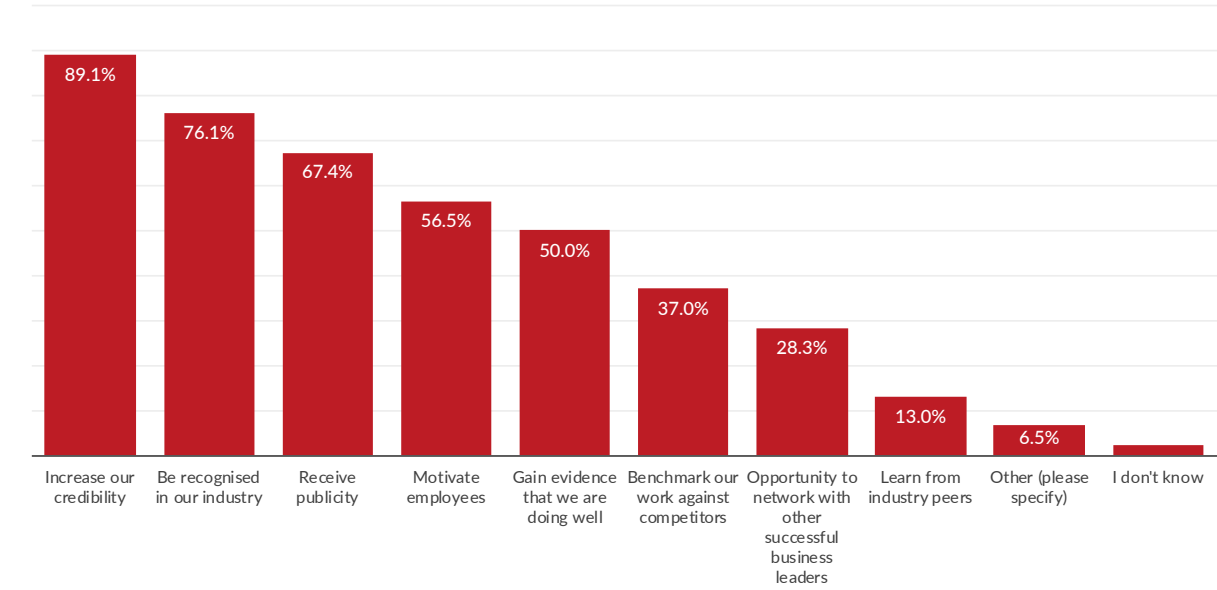
Awards schemes are therefore likely to be more popular if they visibly publicise the winners and finalists across a variety of channels and enable winners/finalists to reference the awards in their own PR (for example providing entrants with the awards logo to use in email signatures or providing a hashtag so a business can tweet their success). From an award organisers' perspective, this offers a win-win tactic, given that the more people that use them, the more they will be recognised in the marketplace.
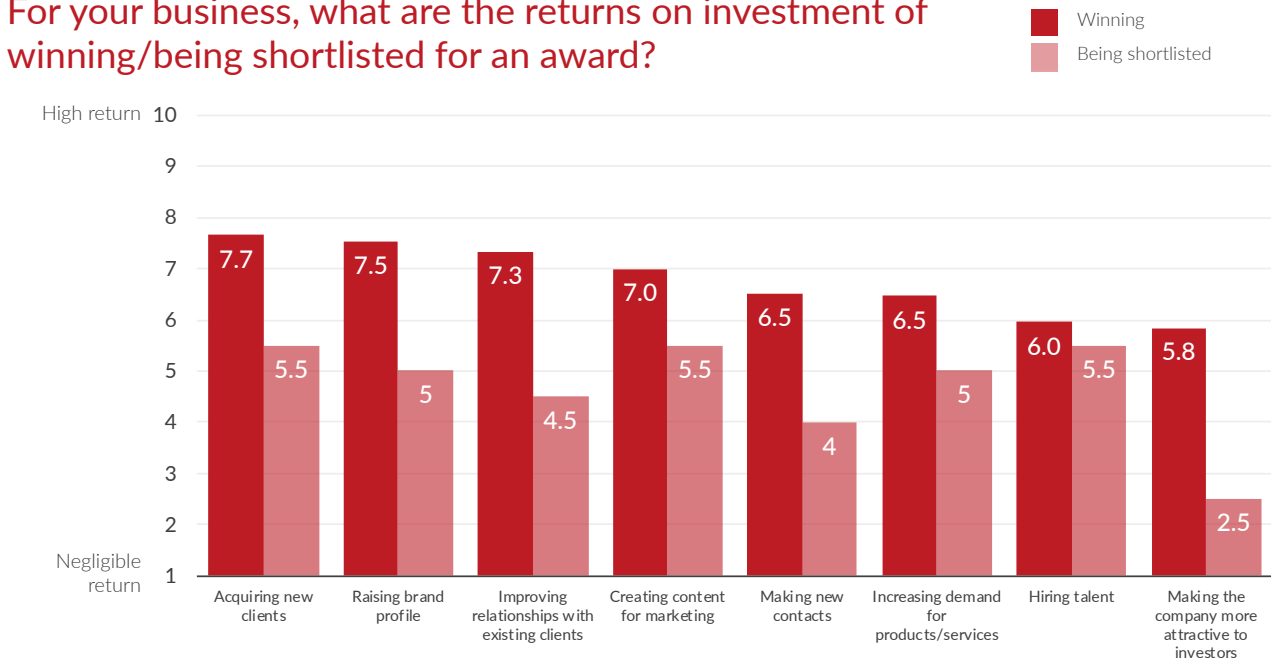
" "The awarding organisation did nothing to promote our being shortlisted, which was critical to us because it's much more credible to come from them than to come directly from us or from our own Press Release."

3.1 What are the returns of winning an award?

We asked business what returns they have experienced from their award wins (and also from being shortlisted). In line with their aim to achieve credibility, recognition and publicity, awards winners have found that the top three returns they have experienced are:

1 Acquiring new talent

2 Raising brand profile

3 Improving existing client relationships

For your business, what are the returns on investment of winning/being shortlisted for an award?

Winning
Being shortlisted

Category	Winning	Being shortlisted
Acquiring new clients	7.7	5.5
Raising brand profile	7.5	5
Improving relationships with existing clients	7.3	4.5
Creating content for marketing	7.0	5.5
Making new contacts	6.5	4
Increasing demand for products/services	6.5	5
Hiring talent	6.0	5.5
Making the company more attractive to investors	5.8	2.5

Even businesses who have been shortlisted only (i.e. never won) have also experienced moderate returns. Interestingly, the findings here suggest that if the purpose of a company entering awards is to attract new talent, then the returns are similar whether they are shortlisted or they win (i.e. attaining a shortlisting will be sufficient).

Conclusion

For us here at Boost there are some clear messages from the data yielded from this opinion exchange:

1. The industry needs to see awards entrants as customers. As such, many need to listen to their customers' needs more closely, provide better service and, in turn, will enjoy more repeat business. That said, there are pockets of outstanding customer experience in the industry that are setting a standard from which other awards could learn.

2. There is a clear disconnect between what entrants know they want and what organisers believe entrants want. Two particular factors relating to transparency (sharing scoring systems and providing feedback to entrants) demonstrate a substantial difference.

3. There is a call for some kind of common standards (and potentially an associated independent trust mark) by both those who enter awards and those who run them.

4. There is a global perspective to awards, and awards organisers need to consider overseas applicants more.

5. Awards schemes are in competition with each other more than they might like to believe. Companies now have thousands of awards to choose from and are often more open-minded about factors such as region and topic than might be assumed.

The final word is this:

Awards are increasingly popular and valued. Compared to other means of enhancing reputation, they offer a lot of return for a modest investment. Even Forbes.com have recently made this clear on their site[1]. This growth is *despite* rather than *because of* the industry providing a great service. So it is fair to assume (hope, even) that, if the industry raises its levels of transparency and service, then we will all benefit. Happier entrants, happier awards organisers and yes, we here at Boost will be happier too.

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1 https://www.forbes.com/sites/forbescoachescouncil/2018/01/19/three-fundamental-steps-to-gaining-recognition-as-an-authority-in-your-marketplace/#7261027f33dd

Need help entering awards?

Boost, founded in 2006, is the world's first and largest awards entry consultancy, helping organisations to enter and win business awards. To date we have written and co-written more than 3,500 awards and won over 1,100 awards. 75% have got through to the finals, and 40% have won.

We offer a variety of services:

- A free-to-access online database of awards: **www.awards-list.co.uk**
- Free monthly 'award alert' emails, advising of key, upcoming awards
- Awards planning, identifying the right awards and categories for you.
- Evaluation services to prove and evidence your success.
- Writing and reviewing award submissions.
- Second-stage help, including presentation scripting and video-making.
- PR activities including case studies and press releases once you've taken home the gong.

Interested in Boost's help for your awards programme?

We love getting involved with awards, so shout if you would be interested in:

- Inviting us to contribute towards articles and top tips.
- Inviting us to speak at award entry workshop(s).
- Inviting us to help prepare entry guidelines for entrants or judges, or awards documentation.

Boost's free online award database 'Awards List' (**www. awards-list.co.uk**) receives 60k unique visitors a year. Be sure to add your awards to our database using this link: **https://awards-list.co.uk/add-a-new-award/**. Standard listing is free, but we offer some great value packages if you would like to stand out from the other 3.5k awards in the list, from as little as £200.

AwardsList

Contact us

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Appendix:
Respondent Demographics

Business Leaders

Sector

- Retail & Consumer Goods 4.4%
- Supply Chain 2.2%
- Public Sector 2.2%
- Training & HR 6.7%
- Marketing, PR, Events and Advertising 26.7%
- Business / Business Leaders 26.7%
- Journalism, Publishing & Media 4.4%
- Construction & Architecture...
- Corporate Social Responsibility 4.4%
- IT & Telecommunications 4.4%
- Financial Services 6.7%
- Design & Innovation 2.2%

Typical number of awards entered per year

- Ten or more 18.42%
- None 22.37%
- Eight 3.95%
- Seven 1.32%
- Six 9.21%
- One 10.53%
- Five 11.84%
- Four 7.89%
- Three 6.58%
- Two 7.89%

Country of operation

- Argentina 1.32%
- Canada 2.63%
- Germany 2.63%
- Hong Kong 1.32%
- India 1.32%
- Ireland 2.63%
- Lebanon 1.32%
- United States 30.26%
- New Zealand 14.47%
- United Kingdom 17.11%
- Saudi Arabia 1.32%
- United Arab Emirates 21.05%
- Turkey 2.63%

Awards Organisers

Country of operation

- United States Minor Outlying Islands, 2.2%
- Ireland, 2.2%
- United Arab Emirates, 2.2%
- United States 20.0%
- United Kingdom 73.3%

Sector

- Retail & Consumer Goods 4.4%
- Supply Chain 2.2%
- Public Sector 2.2%
- Training & HR 6.7%
- Marketing, PR, Events and Advertising 26.7%
- Business / Business Leaders 26.7%
- Journalism, Publishing & Media 4.4%
- Construction & Architecture 8.9%
- IT & Telecommunications 4.4%
- Corporate Social Responsibility 4.4%
- Financial Services 6.7%
- Design & Innovation 2.2%

Length of programme

- Less than a year 2.2%
- 3 - 4 years 2.2%
- 4 - 5 years 6.7%
- 5 - 6 years 4.4%
- 6 - 7 years 2.2%
- More than 10 years 66.7%
- 8 - 9 years 6.7%
- 9 - 10 years 8.9%

Estimated applications per year

- 300+ 35.6%
- 11 - 20 2.2%
- 21 - 30 4.4%
- 31 - 40 4.4%
- 51 - 60 4.4%
- 61 - 70 2.2%
- 71 - 80 2.2%
- 91 - 100 8.9%
- 101 - 110 2.2%
- 111 - 120 6.7%
- 121 - 130 4.4%
- 131 - 140 4.4%
- 141 - 150 4.4%
- 151 - 160 2.2%
- 171 - 180 2.2%
- 201 - 210 4.4%
- 231 - 240 2.2%
- 251 - 260 2.2%

Number of categories

- 1 – 5: 8.9%
- 6 – 10: 6.7%
- 11 – 15: 13.3%
- 16 – 20: 26.7%
- 21 – 25: 4.4%
- 26 – 30: 15.6%
- 31 – 35: 4.4%
- 36 – 40: 6.7%
- More than 50: 13.3%

In terms of awarding runners up and finalists, which of the following best describes your awards:

- We give out silver/bronze awards: 13.3%
- Only one entrant per category receives an award: 31.1%
- We give commendations to runners up...
- All finalists receive an award and there is an overall winner: 17.8%
- Other (please specify): 15.6%