

# The paradigm shift of the awards industry: Topco pivots business model

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The past year has been a continuous pivot within several industries globally, including events and awards, which moved to become fully virtual. For the businesses that have managed to survive the unexpected, it has proved to be a valuable lesson in what truly matters to clients. For awards ceremonies that were primarily predicated on the opportunity to foster meaningful networking - virtual ceremonies have bridged the gap - yet value creation has had to come from other aspects of the awards ecosystem. Topco Media, which has been leading in the awards industry for over 20 years, has used the insights over the past year to pivot and further elevate their renowned value-add to businesses, entrepreneurs, SMEs and startups.



“Navigating a truly unprecedented event was a test of our mettle and our ability to be agile within our business. Now that we’re settling into a degree of normality, we are carrying through the insights we have learned to fundamentally shift the way in which we host awards,” says Ralf Fletcher, CEO of Topco Media.

The traditional model that Topco encouraged relied on free entry, which at the time was an anomaly in the industry as most other corporate awards required payment to cover the costs of the administration, processing and judging fees. While the original Topco model was tremendously successful allowing them to host some of the most prestigious awards including Standard Bank Top Women for 17 years, The Future of HR and Africa Tech Week, a paradigm shift prompted change.

Fletcher explains that: “In light of the incredible feedback from clients, speakers and sponsors we have moved to a paid entry model in line with global standards for our industry. Entry alone into our awards comes with quantifiable marketing and PR value, which translates into increased business performance. Becoming part of the community also allows access

to an extensive network of entrepreneurs and trusted C-Suite executives.”

The stable of awards at Topco Media brings together incumbents and startups including industry shakers like Ozow and Naked Insurance that have yet to be recognised as significant players in the industry and established businesses such as Nedbank, BMW and DHL. The cross-pollination of knowledge and valuable development of networks that has been able to happen both physically and virtually make the business case for entry to have a payment aspect.

“Ultimately, we are deeply cognisant of the structural inequality not only of our country as a whole but of the entrepreneurial landscape - hence our entry structure aims to be inclusive rather than another hurdle. As we’ve shown in the past year, we’re committed to change and have the ability to shift in line with what our clients truly need,” concludes Fletcher.

As the awards season begins you can put your company or yourself forward for Africa Tech Week Awards, Standard Bank Top Women Awards or The Future of HR Awards.

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