



# Entrepreneurship awards in Switzerland and the Effect on the Development of Start-Ups and SMEs

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An Empirical Study about the Swiss-Awards, the Award-Winners and those who refused to take Part in the Award-Contests

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## Abstract

During the last seven years, the amount of entrepreneurship awards for SMEs and Start-ups has increased rapidly in Switzerland. Over this period, the Swiss Federal Statistical Office has also observed an increase in newly founded firms. Entrepreneurship awards are numerous (e.g. Innovation Award, SME-Oscar, Entrepreneurship-Award, Cunning Fox, Golden Apple) and have different criteria for awarding. Most of the awards tend to reward the economic efficiency, economic success or degree of innovation of firms. But there are also awards for social entrepreneurs, good governance and the ethical behaviour of firms. The competition however among Award Institutions is increasing. Almost every week, regional activities or national-wide conferences for SMEs can be found that also distribute entrepreneurial awards. Therefore, it is becoming more and more difficult to keep track of the different kinds of awards and increasing numbers of laureates (award winners). This paper gives an overview of the Entrepreneurship awards in Switzerland (1<sup>st</sup> goal).

The initial part of our empirical work found that more than half of the SMEs that won awards are still very successful-even after a few years. We focused our research on a representative group of winners over the last 4 years. The main question was, whether the success of these enterprises decreased, remained the same or increased, after winning an award. The degree of success was measured by turnover, the amount of employees, new products and services (as degree of innovation) and the survival of award winning firms compared with the survival of all Swiss Start-up-firms. This leads us to the question, whether receiving awards helps entrepreneurs to be more motivated and innovative and therefore helps firms to be more successful (2<sup>nd</sup> goal).

By interviewing the winners of awards, we also measured the perceived benefit from the awards and what could be improved during the phase of winning the award (3<sup>rd</sup> goal). We found that the most crucial benefit of the award was the winners' increased motivation and degree of being known in the market. The winners however expressed a desire to have more coaching from the jury and also to receive more publicity. The amount of money received from awards was welcomed but not perceived to be the most important issue.

Another phenomenon to observe is that over the last two years there are an increasing number of entrepreneurs of SMEs, who are "hidden champions" and do not want to take part in Award-Contests. The reasons why this is the case has also been addressed (4<sup>th</sup> goal). We found out that these entrepreneurs stand in front of a dilemma: on one hand, an award for outstanding performance enhances self-confidence, gives the company publicity and motivates entrepreneurs towards continued success. On the other hand, there is the fear of losing face in the community, if the company doesn't enjoy future success. Our interviews also showed that all of the firms (over 50) who refused to participate in an award process

were family firms and that they wanted to keep a haze of suspense around them. Acting out this haze is an important strategic choice for these companies.

This paper offers an observation of the different Entrepreneurship Awards in Switzerland, how they influence success of the awarded firms and what kind of experience the winners perceived. The paper also deals with the reasons why some SMEs do not take part in the Award-process.

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## **1 Introduction**

There are many different Entrepreneurship Awards in Switzerland, 71% of the analysed ones being founded in the last seven years. The Swiss Federal statistical office has also observed an increase in founded firms over the same time period. Not only has the quantity of Entrepreneurship Awards increased, their scope has also broadened. Some examples are: The Innovation Award, SME-Oscar, Entrepreneurship-Award, Young Entrepreneur Award, Cunning Fox as well as Motivation Prize Golden Apple. For this reason obtaining a structure and definition of an Entrepreneurship Award has been necessary. More than 100 Awards have been analysed to give an overview of the Entrepreneurship Awards in Switzerland. Because of the amount of awards available, award organisers have faced problems relating to increased competition and some have ceased to exist. The first chapter analyses interviews carried out with ex-award organisers and those still existing.

The second chapter focuses on the business development of laureates of two chosen Entrepreneurship Awards, the Swiss Economic Award and the De Vigier Jungunternehmerpreis. Their survival degree is comparable. Are the employees of laureates really more motivated than those of companies that do not win awards? A qualitative survey of a few entrepreneurship awards tries to answer this question and explains other benefits or negative aspects in the subsequent chapter.

What about the companies that do not participate in awards? Except entrepreneurship awards that apply the nomination procedure, awards do not reflect the best company in the applied region. So, why do some "hidden champions" not like to participate? Two surveys have been made to answer this question. One asked mainly family firms, why they don't like to take part in Award-Contests. The second survey was answered by chosen award organisers regarding their knowledge about hidden champions and gives a qualitative assessment.

## **2 Development of Entrepreneurship Awards in Switzerland**

Because of the amount of different entrepreneurship awards in Switzerland, keeping track of them all is difficult. This chapter therefore gives an overview of entrepreneurship awards in Switzerland by listing them and comparing their characteristics. From this, a definition of entrepreneurship awards will be established and statistics of their development over time will be given. Finally, it will be explained why ex-award organisers ceased their award business.

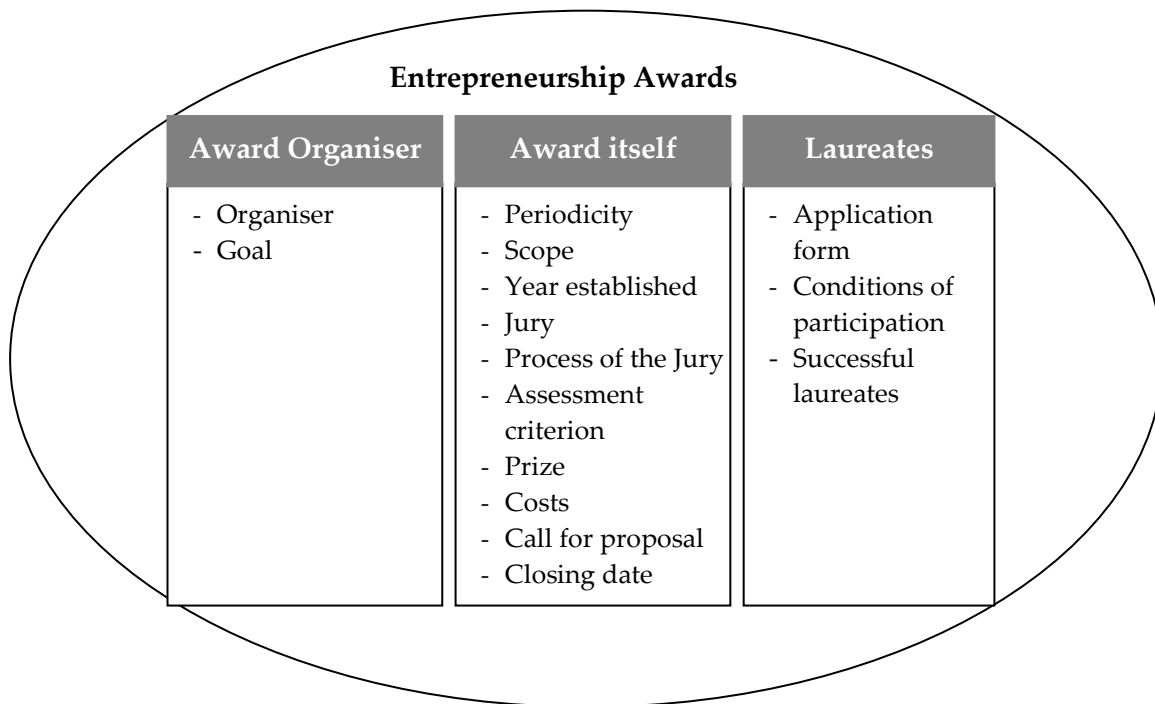
First of all, the definition of entrepreneurship awards has to be shown to guarantee a useful analysis of the entrepreneurship awards. Fust (2005, 5-6) states: The Entrepreneurship

Award is a mention, which rewards entrepreneurs, firms or employees for a certain economic activity at a decided date. The competitor with the highest ranking on the basis of the defined criteria wins. In order to incorporate the Business Plan Awards, Fust (2005, 6) expanded the definition as follows. Mentions for products, services and projects, if they concern economic criteria are also included and fictive firms can be rewarded too. The criteria can be as follows: The economic practicability, the market potential, the competitiveness, sustainable profit or any other economic criterion. Business Plan Awards also fall under this definition, if they describe a fictive firm (Fust, 2005, 7).

This definition helps to identify all entrepreneurship awards in Switzerland and also to differentiate from other awards. Research and cultural awards for example can't be classified as entrepreneurship awards, because of the missing economic criterion. Encouragement prizes and innovation prizes can be considered entrepreneurship awards, if their assessment criterions are economic ones. The cti-startup-label, which indicates sustainable growth and risk capital, is not an entrepreneurship award, because every firm which fulfils the criterion wins. In contrast to this, entrepreneurship awards have a well defined amount of winning firms. Additionally there is no entry deadline for the application form of the cti-startup-label (2005).

In a further step, the above outlined definition helps to identify the entrepreneurship awards and to show the characteristics of the categories. In order to obtain a structure and to compare the different entrepreneurship awards, the analysis looks at the rules of the award organisers and consists of the following points. Firstly, there is the award organiser and his sponsors, secondly, there is the information about the award itself and finally there are the laureates. First of all, the award institutions differ with their intentions, as do their sponsors. Therefore the goals of the different awards are distinguishable. The name of the award itself usually contains some information. The award rules further fine-tune the individual award definition. The periodicity explains when the award will be presented and the scope shows the geographical area (regional or national). The assessment criteria are used by the jury to evaluate the participants. The prize also differs from award to award. Sometimes there are direct costs like a participation fee. Finally, administration dates like the closing date of filling out forms and the publication date of the Award ceremony are confirmed. The participants have to fulfil the conditions of participation. Finally, the successful laureates are listed.

**Figure 1: Entrepreneurship Awards – characteristics**



The assessment criteria and the conditions of participation are the most useful indicators to describe the entrepreneurship awards according to Fust (2005, 7). The conditions of participation show who can participate. Companies, entrepreneurs, employees, people who describe a fictive firm, can be differentiated. The assessment criteria also differ from award to award. Sometimes the award takes a deeper look at the economic achievements, sometimes at the ecological behaviour or at the innovation character and so on. Fust has chosen a combination of both, to encompass the entrepreneurial achievement awards, the non economic awards and the exotic Entrepreneurship Awards (2005, 7).

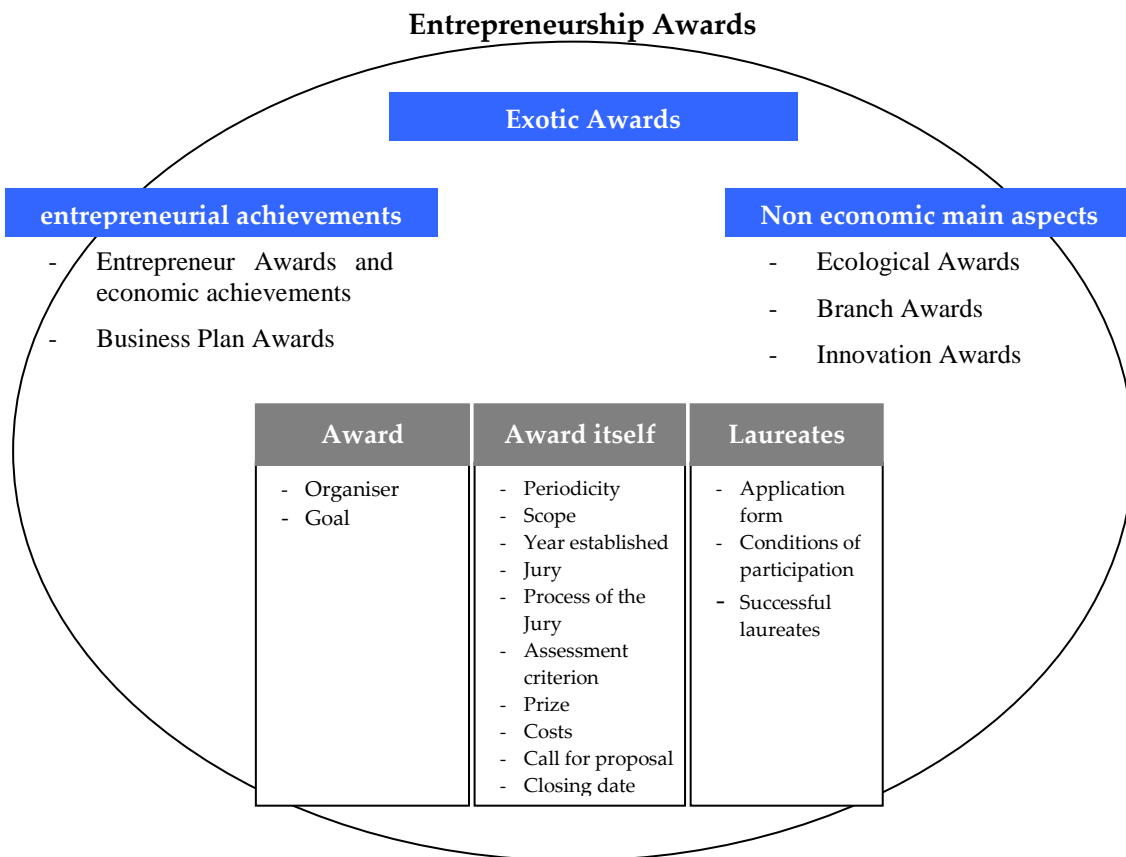
To address economic achievement, all Entrepreneur Awards, Business Plan Awards and the Entrepreneurship Awards that reward the economic achievements of the company are included. Entrepreneur awards, like the Ernst & Young Entrepreneur of the Year Award, reward an entrepreneur for his outstanding entrepreneurial achievements. Awards like the Swiss Economic Award rewards firms for their outstanding economic achievements. Business Plan Awards recognise the potential future economic achievement. But the participants are people or teams who do not (yet) run their described company. For example “Venture 2006” – companies for tomorrow – from the ETH Zurich and McKinsey & Company encourages young entrepreneurs to found a company by asking them to develop a business idea.

The second group of awards consists of those that don't have the economic view as principle criterion. There are ecological awards, branch awards and innovation prizes. Ecological awards recognise companies or personalities for their ecological behaviour. The Prix Evenir (2005) for instance, rewards personalities of the economy, sciences, ecology, politics and culture, who harmonize the elements ecology, economy and society in the long term. Branch awards recognise their members for outstanding achievements in their defined branch. Some entrepreneurship awards which focus on a certain well defined activity and can not be ranked in the first category fall into this sub category. The first category is more general and the branch awards are focused on a certain activity or branch. Every year, the Milestone, Tourismuspreis Schweiz Award for example, gives its award to outstanding projects and achievements in Swiss tourism. The Esprix Award for business excellence rewards the consequent orientation on excellence in all aspects of entrepreneurship. Because of its focus on quality management it also falls under this sub category.

Innovation prizes as the last sub category are awards, which attach bigger importance to innovation and creativity than to an economic criterion. Schmid explains that the Innovationpreis beider Basel rewards the economic aspects of a product or a service, but the main criterion is the innovation. The exotic Awards include all Entrepreneurship Awards which can not be included in one of the two other categories.

All of these three categories and their sub categories can additionally be sub classified, for example into geographically international, national or regional awards. The purpose of national awards is to reward a laureate of Switzerland, hopefully the best firm in the awarded theme. Only regional participants can participate in regional awards. Foreign participants are permitted in international awards. Some entrepreneurship awards only permit young companies or entrepreneurs to participate.

**Figure 2: Entrepreneurship Awards: A structure**



The time dimension of the award's foundation will now be addressed. These statistics show the foundation year of all recently founded Swiss entrepreneurship awards that are consistent with the definition.

**Figure 3: First awarding of Entrepreneurship Awards over time**

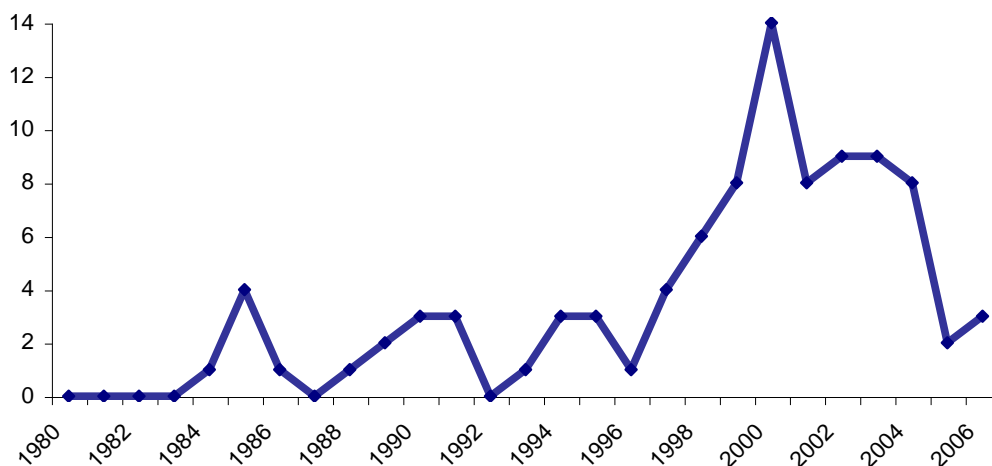
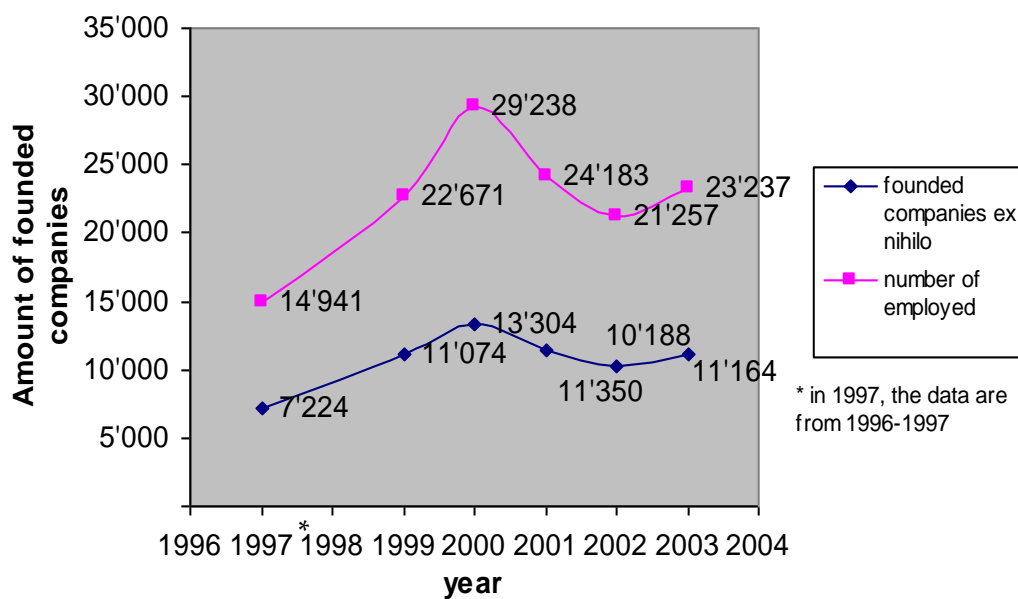


Figure 3 shows that there has been an immense increase in founded entrepreneurship awards, as seen by the first awarding, from 1998 to 2004. Simonet (November 11, 2005) explains that some entrepreneurship Awards like the Solothurner Unternehmerpreis, founded the award to show, that even under bad economic circumstances, there are a lot of people who make outstanding achievements and can serve as a model for other companies.

**Figure 4: founded companies ex nihilo according to the Swiss Federal Statistical Office**



In this period an increase in newly founded firms is also observed. In 2000, 14 new entrepreneurship awards were founded and figure 4 shows, that in 2000, the peak of newly founded companies is achieved. The influence of the increase in entrepreneurship awards on newly founded firms however can not be proved. Maybe the motivation to establish a new firm grows with the certainty that there are firms who have won an award for extraordinary activities. Another effect could be that the cti-startup was founded in 1996 and the Business Plan Award Venture (2005) where 80 business plans were made, was founded in 1998. However, how entrepreneurship awards and the success stories of rewarded firms encourage young entrepreneurs to start their own business is beyond the scope of this survey.

Award organisers are competitors amongst themselves if they operate in the same sector. If the award is not famous and does not show any expected benefit for the

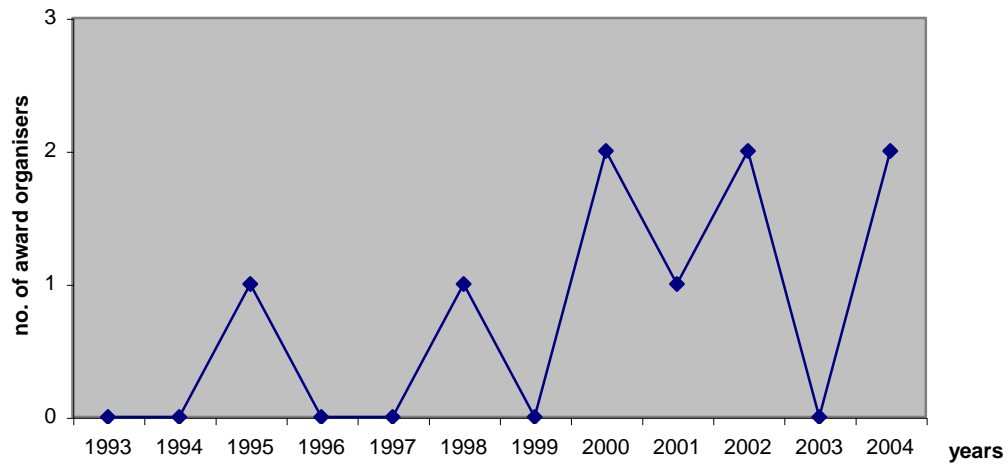
participants, then entrepreneurs will not be willing to spend time filling out the application form. Some award organisers have had to discontinue their award. Fust (2005, 23) found many award organisers who have had to give up their business and our recent survey detected two more, which table 1 displays.

**Table 1: Surrendered Entrepreneurship Awards (such as Fust, 2005, 23)**

Entrepreneurship Award	Foundation	End	Reasons
Bieler Innovationspreis	1994	ca. 1998	Evaluation → disillusion
Jungunternehmerpreis Ostschweiz		1998	
Jungunternehmerpreis Ostschweiz of the Tomcat AG	Ca. 1997	Ca. 2001	Not enough participants
Prix der Fondation FIER	Ca. 1990	Ca. 1995	Evaluation
Prix eta for sustainable energy projects		2000	Sponsoring
Van Riemsdiik Start-Preise für Jungunternehmen	2000	2002	Sponsoring
Swiss Label Verbandspreis	2002	2002	First and last time
Glarner Kantonalbank – Unternehmerpreis	2000	2000	First and last time
DC Bank Technology Transfer Award	2001	2004	Four year fixed award
GDI_E-Shop Award	1999	2004	Too much Entrepreneurship Awards

After having evaluated the stories of the laureates, the Bieler Innovationspreis was disillusioned, because most of the laureates did not succeed as expected. Therefore it gave up in 1998. The Jungunternehmerpreis Ostschweiz of the Tomcat AG found that the amount of participants was diminishing, and so too was competition. Additionally, awards like the Prix eta for sustainable energy have not found enough financial support to realise a further ceremony. The Prix Alliance F and the yecr (young economy congress Rheintal) face the same problem, but they continue searching. Pfunzi (November 14, 2005) announced that the Innovationspreis Euregio.Bodensee has postponed a ceremony until further notice, because of problems with the new sponsor. In addition some Entrepreneurship Awards, especially regional ones submit a prize only once because of a jubilee like the Glarner Kantonalbank. Raymann (November 2, 2005) explains that the GDI\_E-Shop Award surrendered after five years, because there were too many entrepreneurship awards making it hard to compete for participants.

**Figure 5: Time dimension of surrendered Entrepreneurship Awards**



Referring to the time dimension (figure 5), it can be seen that most of the entrepreneurship awards were given up after 2000. Maybe this happened because of the increase in newly founded entrepreneurship awards from 1998. Competition between entrepreneurship awards causes pressure on some awards. Those who operate in the same sector as famous award organisers and whose budget is small are particularly at risk. In the last two years, some of the regional award organisers have received pressure from the Swiss Venture Club (2005), who recognises companies of the seven great Swiss regions. This has led to a fight for potential participants from different award organisers. Smaller entrepreneurship awards in small regions that are affected by bigger players, have either given up or they have looked for a niche to specialise themselves. But thanks to the diversity of Entrepreneurship Awards and their participants, there are also a lot of award organisers who have remained. Some Awards like the Xaver Expo & Event Award recognise the best member of their association (Fust, 2005, 13). Others like the Life-Sciences Prize (2005) reward the best from a certain branch like the life sciences including medical devices and diagnostics. They show their members the new innovations, technologies and practices on the market. Others like the Switch Award (2004), in order to increase credibility, they do not reward a participant if he does not fulfil the criteria, even if nobody else is fulfilling them in that particular year.

Another important point is the transparency of the award organisers with respect to assessment criteria, jury composition and the benefits of the award for the laureates. The spectators know which jury members voted for a company, so they know who gave his/her confidence to each company. The award winners and the benefit they receive from being awarded needs to be shown, to attract potential participants.

### **3 the laureates and hidden champions**

The focus now will be given to the laureates and to the hidden champions. Firstly, the business development of some laureates of chosen Entrepreneurship Awards will be pointed out. Secondly, the survey explores the benefit of the laureates in qualitative respects and thirdly, the hidden champions and their reasons not to join the assessment process of the awards will be discussed.

#### **3.1 The business development of the laureates**

To assess the business development of the laureates, the many entrepreneurship awards need to be considered and therefore a well chosen selection has to be carried out. The yearly SME awards recognise companies that are registered or will be registered in the Swiss commercial register. To obtain a sufficient sample size, the first awarding has to be before 2000. Concerning the heterogeneity of entrepreneurship awards and the focus on young companies, they are chosen as follows: The Swiss Economic Award that awards companies up to six years old and the W. A. de Vigier Jungunternehmerpreis, that awards young entrepreneurs or entrepreneurs who have not yet founded a firm.

Fust (2005, 37) did a survey with the laureates of the Swiss Economic Award. It's goal was to explore whether the laureates are now in a better business situation than at the awarded time. He asked questions regarding turnover, firm size (number of employees), the course of the business and their evaluation of their business now compared to the time they received the award. The turnover gives an impression of the company's size. The development of the number of employees displays the growth of the firm and the future impression of the firm's owner. The course of the business shows the development of the firm in terms of phase. At the time of the award most of the laureates were in the building phase, later, these laureates are dealing with the problems of running a business. Finally the question about the evaluation of their business nowadays compared to the rewarded time, gives a subjective impression about the business of the laureates. In order to take into consideration the amount of different business stories, there was a lot of space for qualitative responses in this questionnaire.

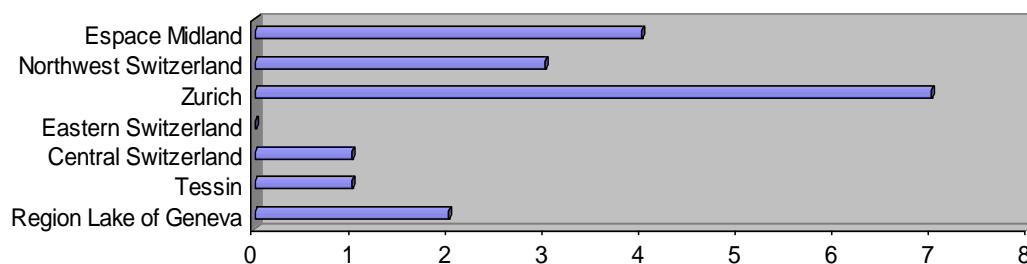
##### **3.1.1 The Swiss Economic Award**

The yearly performed Swiss Economic Award recognizes successful new companies in Hightech/Biotech, production/industry and services at the Swiss Economic Forum in Thun attended by 1'400 business, political and media representatives. The winner receives 25'000 Fr., a professional corporate video, TV coverage and coverage in leading business media. The Swiss Economic Award promotes successful, Swiss-based companies set up in the past six

years that have shown evidence of outstanding entrepreneurial ability. The entrepreneurial effort, like innovation, development of new products, competitive technology and creation of new jobs, marketing and market adaptation are one part of the assessment criteria. The other part evaluates the personality of the young entrepreneurs looking at demeanour, charisma, values and visions, perseverance, creativity, ability to cope with pressure and the innovation spirit. The nominees are assessed at their firms' premises and the finalists have to present themselves in front of a jury. Federspiel (2001) reported that the Swiss Economic Award was founded in 1998 out of the regional awarded Bankverein Jungunternehmerpreis Thun des Forums der Jungen Wirtschaft, which was founded 1996.

The 18 laureates of the Swiss Economic Award are solely stock corporations in the biotechnology or information systems sector, in the production of electronic devices or also in the agricultural sector (Jucker Farmart). Every awarded company has a turnover of 1 to 50 million Swiss Francs. Figure 6 displays the geographic dimension of the laureates. Zurich is the main region followed by Espace Midland (Bern) and northwest Switzerland.

**Figure 6: Geographic dimension of the laureates**



Analysis and comparison of the laureates' development were more difficult than expected, because of the diverse company stories. Nevertheless some comparisons can be made. Quantitative followed by qualitative analyses will be made.

According to Fust (2005, 41) three out of 18 laureates of the Swiss Economic Award have gone bankrupt. In one case, bankruptcy was followed by another firm being founded and the knowledge gained from winning the award was used in this process. The winner of 2000, Opto Speed AG from Mezzovico, went bankrupt in 2003 because of the end of the IT-boom. The Opto Speed AG employed 120 employees. Ex-employees founded Albis Optoelectronics AG. The German business unit OptoSpeed (Germany) GmbH was taken over by IPAG. GetWellness AG of Barbara Staehelin and Catharina Maulbecker, who won the second prize in 1999, had to dismiss all their 60 employees in 2001, because they underestimated the acquisition of new customers. Concepcion Technologies AG had to give up their business in

2003 after moneyhouse (2005). Two other laureates were taken over by another company. Axovan AG, which was a laureate of 2004, was taken over by Actelion AG due to strategical reasons with all their employees according to the trade register of the canton of Basel-Landschaft (2005). The Dspfactory SA, that won in 2003, is called Ami Semiconductor (Switzerland) now. It is still market leader in the hearing device sector, but under the lead of a worldwide combine (Fust, 2005, 41). Although the employees of the Dspfactory and the Axovan use their knowledge in other companies, they are treated as liquidated companies in the survey, to obtain a comparison with the statistics of the Swiss Federal statistical office.

Therefore 83% of all laureates of the survey of Fust are still in business and 72% were neither taken over nor bankrupt. Now there are 86%, respectively 76%, with the recently awarded laureates. So we can derive the survival degree of these companies. The used formula is as follows:  $(\text{amount of existing firms after } t\text{-years}) / (\text{amount of existing firms after } t\text{-years} + \text{bankrupted firms})$ . As there are few firms that exist longer than ten years, the sample is decreasing, as does the survival degree over time. Therefore the more progressed the time is, the less convincing the numbers are. Additionally the first number in brackets shows the sample size and the second percentage the survival degree, where Dspfactory SA and Axovan AG are treated as liquidated companies.

**Table 2: Survival degree of the Swiss Economic Award laureates**

<b>t-years</b>	<b>Survival degree</b>
1 year (sample size: 21)	100% (n=21; 100%)
2 years (sample size: 21)	96% (n=21; 95%)
3 years (sample size: 20)	96% (n=20; 95%)
4 years (sample size: 20)	91% (n=20; 80%)
5 years (sample size: 16)	88% (n=18; 78%)
6 years (sample size: 13)	85% (n=15; 73%)
7 years (sample size: 9)	78% (n=11; 63%)
8 years (sample size: 6)	50% (n=8; 38%)
9 years (sample size: 6)	50% (n=8; 38%)

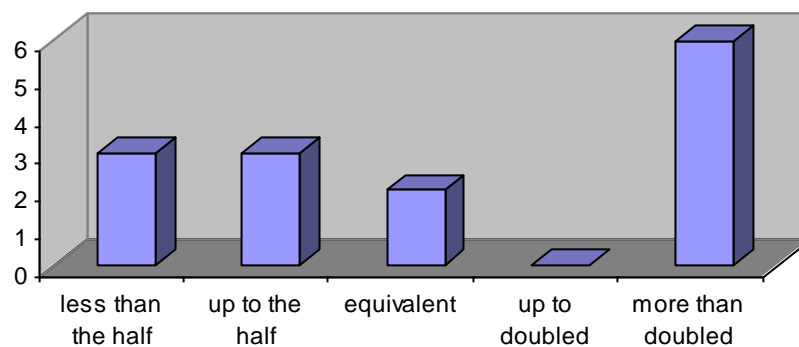
The numbers in brackets display all companies that have not gone bankrupt or been taken over. These percentages help to obtain a comparison with the survival degree analysed by the Swiss Federal Statistical Office (2003, 9), which is shown in table 3. This comparison displays the success of the laureates.

**Table 3: Survival degree of ex nihilo founded Swiss firms (Swiss Federal Statistical Office, 2003, 9)**

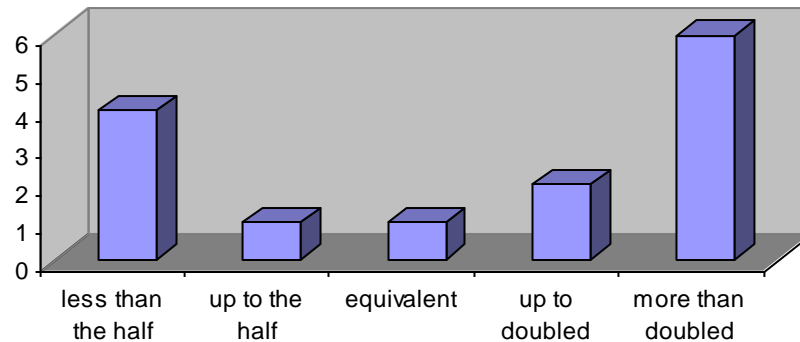
Cohorts	Survival degree (in %)		
	1 year	2 years	4 years
1996/1997	82.9	-	54.2
1999	-	72.5	-
2000	80.4	-	-

After 4 years, 80% of all laureates still existed while only 54.2% of all ex nihilo founded Swiss firms survived at the same time according to the Swiss Federal Statistical Office. This shows that the laureates of the Swiss Economic Award tend to fail less. To what extent they are more successful needs to be analysed further. Unfortunately there are no data to compare. In order to assess success, figure 7 shows turnover over time and figure 8 shows employees over time. The development compares now with awarded time.

**Figure 7: Development of the laureates of the Swiss Economic Award in terms of turnover (Fust, 2005, 41)**



**Figure 8: Development of the laureates of the Swiss Economic Award in terms of employees (Fust, 2005, 42)**



The two graphs consist of 14 laureates. Four firms did not want to give this information. Almost half of the 14 laureates doubled their turnover. Three firms generated less and three much less turnover than at the awarded time. Two of them are the bankrupt companies. To assess this information critically the personalised stories also have to be taken into account. Prionics AG for example had an unusually high margin in the awarded year, but now the turnover is less. Now Prionics AG has developed more products, so the situation is less risky than it was at the awarded time. In terms of employee growth, more than half of the 14 laureates at least doubled the number of employed persons. Jucker Farmart AG has doubled the number of full time workers, but it diminished the seasonal workers by more than a half according to Jucker (Fust, 2005, 42). Two firms increased and one firm equalled their number of employees. One company decreased the number of employees and four companies now have less than the half of the number of employees compared with the awarded time. Companies like Esmertec AG have grown by buying Chinese companies according to Stricker-Wong and other firms like xMedia have changed their strategies because of the IT-crisis in 2000 and are now in the building phase (cited in Fust, 2005, 42).

Overall, the laureates employ approximately 580 full time workers. In the awarded year there were 415 without the bankrupt firms and the ancient Axovan. Therefore, with respect to the growth of employees, these firms have been rewarded justifiably. On a quantitative level it can be seen that laureates of the Swiss Economic Award worked better than ex nihilo founded firms on average. Using qualitative analysis, the award was not a point of relaxation. After the award there were a lot of challenges to cope with, like a change in strategy in the IT- or Biotechnology-sector or to innovate new products and services to stay competitive.

### 3.1.2 The W. A. de Vigier Jungunternehmerpreis

The yearly awarded W. A. de Vigier Jungunternehmerpreis of the W. A. de Vigier foundation has been awarding since 1987. Up to five innovative and forward-looking business ideas are granted a prize of 100'000 Swiss Francs each. Additionally, the laureates receive support in the form of contacts, media training as well as presence in newspapers, TV and radio. The W. A. de Vigier foundation acquires up to a 10% interest in the capital stock of the laureate and helps actively even after the ceremony. Those eligible are Swiss citizens with Swiss domicile who are no older than 45 years. As a consequence of the innovative and forward-looking business idea, a stock corporation or a limited liability company has to be founded to realise the project with Swiss domicile. The award's goal is to support young entrepreneurs to realise their own business like the entrepreneur W. A. de Vigier, who did not have enough starting capital. The doubled counted assessment criteria are the originality, creativity and the size of the potential market. Single counted are the common societal relevance, the effect on provision of work and the technical and financial feasibility.

The W. A. de Vigier Jungunternehmerpreis was not a part of the survey of Fust (2005, 51), but despite this, he figured out the survival degree of the laureates. Jean-Claude Strelbel (November 17, 2005) confirmed the bankruptcies of some laureates, which can be observed in the appendix.

**Table 4: Survival degree of the W. A. de Vigier Jungunternehmerpreis laureates (Fust, 2005, 51)**

t-years	Survival degree
1 year (sample size: 44)	100%
2 years (sample size: 41)	98%
3 years (sample size: 40)	93%
4 years (sample size: 34)	91%
5 years (sample size: 31)	78%
6 years (sample size: 30)	74%
7 years (sample size: 28)	66%
8 years (sample size: 26)	54%
9 years (sample size: 24)	48%
10 years (sample size: 22)	43%

The survival of the W. A. de Vigier Jungunternehmerpreis laureates is more or less equal to that of the Swiss Economic Award. Nevertheless, there are some differences in terms of data. First of all, the sample size of the W. A. de Vigier Jungunternehmerpreis is higher. Secondly the W. A. de Vigier Jungunternehmerpreis also rewards private people who intend to found a company, so people are encouraged to found a company with financial support, even if

they would not have established a new company otherwise. Therefore, companies that go bankrupt soon after are also integrated in the statistics. Whereas most of the laureates of the Swiss Economic Award have been up to 6 years in the market, Participants of the W. A. de Vigier Jungunternehmerpreis have to be younger than 45 years old, in contrary to the Swiss Economic Award which has no limitations in age. Intuitively, older entrepreneurs have more experience than younger ones so the probability of bankruptcy is slightly lower. But to assess a precise comparison, also branches, degree of the time cycle, employment effect, geographic dimension, etc. have to be considered. Moving from the quantitative to the qualitative analysis, there are (like the Swiss Economic Award) a lot of different entrepreneurial stories. Picking up one of Jenny Science AG., whose founder Jenny Science won the De Vigier Jungunternehmerpreis in 1992 when he was employed at the Comax AG. Without the W. A. de Vigier Jungunternehmerpreis, Jenny would never have become an entrepreneur on his own (Fust, 2005, 51). But he did not want to misuse the faith which was given to him, so he founded Jenny Science AG. The first five years were a survival fight, but afterwards he produced higher quantities of bicycle dynamos and the business became stable. Today, Jenny Science experiences a lower turnover, because of a longer research and development time. Therefore Jenny Science has other products in the pipeline that lead to stability. For the preferred Award, Jenny thinks as follows: "There should be an award that assures the company has nothing to do with the Swiss authority for three years". Apart from that, Strebel (November 17, 2005) explains that only three laureates were no longer entrepreneurs. All other laureates were still entrepreneurs even if they had to liquidate their companies.

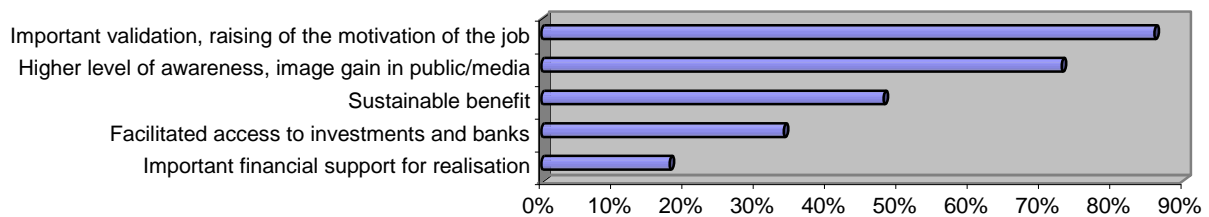
### **3.2 The perceived benefit of the laureates**

The perceived benefit of the laureates is a subjective view of the laureates themselves. To analyse the effects in a proper way, every entrepreneurship award has to be considered, because the properties of each entrepreneurship award differ in many aspects as described in chapter one. Brugger & Partner (2004, 4) asked ex-laureates about the benefit of winning an entrepreneurship award without differentiating different awards. Obviously, business plan awards, where the participants build their own firms with advice, have different benefits for the laureates than a Swiss Technology Award which rewards normally an innovation of a product or service from an existing company. Nevertheless this survey gives insight on a qualitative level on the benefit of winning an award. The statements of the survey were obtained by different interviews and also by Charles Keusch (April 11, 2005), who held an event for many laureates in the D4 Business Center in Lucerne in mid August 2004.

Brugger and Partner received 88 responses from laureates of 24 different Entrepreneurship Awards, especially Venture – companies for tomorrow, new entrepreneur

of the month and the Swiss Technology Award. There was a response rate of 23%. 81% of all responses were SMEs with less than 25 employees. The results of the survey can be seen in figure 9.

**Figure 9: Experienced benefit of the laureates (Cavelti, 2004, 7)**



One of the most important effects is the increase in motivation because it is a validation that the firm operates well. Interviews of Fust (2005, 26) agree with that. Almost three quarters said that there was a great public image gain from the media because of the Award. Nearly half of the laureates perceived a long term benefit from the award and approximately a third experienced facilitated access to investments. Only 18% of the laureates acknowledged the prize as an important financial support for the realisation of a project or the foundation of the firm. Interviews from Fust (2005, 26) explained that the prize was spent for a worker celebration, a bonus for the entrepreneur or a donation for charitable purposes. Obviously the amount won is also important. The W.A. de Vigier Jungunternehmerpreis gives away 100'000 Swiss Francs, much better recognised than some regional prizes which reward companies with 3'000 Swiss Francs. Simonet also observes increasing contact with media (November 11, 2005). Some firms have to cope with more sightseeing of their company from winning the award (Rotary club or other associations). Other possible effects are improved selling possibilities, contacts with experts, consultants, simpler access to capital, simpler staff recruiting, contact with possible clients, contact with potential investors or sponsors, contact with potential partners. These aspects can not be quantitatively evaluated, because the percentage of positive answers is too low. But to show qualitative aspects, this is a good illustration. Negative aspects of the award were seen that the prize was awarded too early and stronger competition followed. Barely a tenth saw the danger of arrogance and egocentricity

A differentiation among entrepreneurship awards would be useful, to prove the benefit of each Entrepreneurship Award and Award category. For the optimal Award, Brugger and

Partner (Cavelti, 2004, p. 14) see that 30% desire more coaching and schooling in the ideal award. Cash, publicity, marketing and a mixture of these are more or less equally weighted. Capital and networking follow with 12 and 6 % respectively.

Surely, the survey of Brugger and Partner does not reflect the heterogeneity of Entrepreneurship Awards in their characters, so quantitative results have to be regarded critically. Nevertheless it shows a lot of useful qualitative results about the benefit of entrepreneurship awards. Publicity and the growth of motivation along with the validation of being on the right track are the main benefits of winning an award. Entrepreneurship award organisers need to consider this, maintain high publicity and good assessment to maintain the motivation of their laureates.

For the Swiss Technology Award, Moser (1994, 45-50) states that 93% of all laureates would participate again at another time. 78% of the 41 laureates answered that the participation in a fair within the Swiss Technology Award was useful for the product. But Moser (1994, 77) also writes that two thirds mentioned that the market release of the product would have been successful even without winning the award.

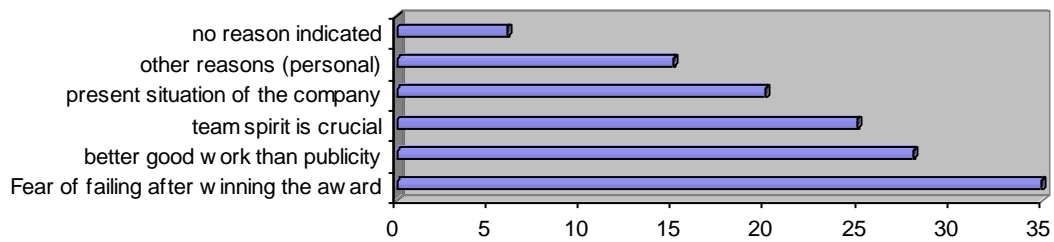
Therefore the effects are mainly positive, especially the publicity and the increased motivation. Nevertheless, a deeper look needs to be taken to consider the heterogeneity of the entrepreneurship awards.

### **3.3 Hidden Champions**

There are two sort of different hidden champions. On one hand there are good and successful companies that do not want to participate in an award. On the other hand a participant company may not want to be awarded. Some Entrepreneurship Awards take this into account, so they assess the information on their own, like the Wifoear of the Appenzell Ausserrhoden Wirtschaftsförderung and the Motivationspreis Thurgauer Apfel. They use information from the network, so the company doesn't have to make an effort. And according to Markus Vogt and Ruedi Aerni every awarded company has been pleased up to the present. This is called a nomination procedure (November 11, 2005). All other award organisers are defied by this challenge.

What is the reason that you, as a nominated laureate, would reject a relatively certain reward (1<sup>st</sup> to 3<sup>rd</sup> ranking)? This was the question that 65 entrepreneurs answered with respect to the SVC Unternehmerpreis Ostschweiz in 2004. For the sake of confidentiality the different companies can not be listed. They are all family firms. Nevertheless, their different answers can be looked at in figure 10 whereas multiple responses were possible.

**Figure 10: Reason to reject an award or certain award**



Of the 65 entrepreneurs, 35 indicated a fear of failing after winning the award. In other words once awarded, the public expect higher performance. And if the laureate can not cope with this, there will be negative headlines in the press. Related to this answer, 28 entrepreneurs said that it is better to work well than to achieve publicity. On one hand as displayed, expectations grow and on the other hand publicity demands more work in public relations. For 25 entrepreneurs, the team spirit is crucial. Therefore, rewarding one person is not fair. The entire company needs to be rewarded. In 20 cases, the company was restructuring some sectors, was changing the corporate strategy or was coping with other difficulties. Other personal reasons could not be disclosed, as 15 stated. 6 entrepreneurs had no reason to give.

In order to obtain the results of all hidden champions, all companies that have never participated in an award process would have to be questioned. A survey of such has never been carried out. However award organisers were asked to talk about their experiences with hidden champions. The question was, if they know of companies that did not want to participate in the award and what were their reasons.

Astonishing, three of 16 asked award organisers never heard that hidden champions existed for their entrepreneurship awards. One award organiser, for the Life-sciences Prize did not want to give any information, because of confidentiality before the ceremony (Stahelin, November 8, 2005). Regional award organisers had more discussions with hidden champions than national award organisers. One reason could be the importance of the awards, another that regional award organisers know the potential candidates better, because of the geographic closeness.

As a quantitative analysis was not possible in this survey, only qualitative statements could be made. One of the most stated reasons was the high effort to fill out the application papers and therefore the time and the resources which had to be taken. And related to this, some hidden champions think that the prize sum is not worth this effort. With this argument in mind, there is only the direct prize sum considered, not the possible other effects, like

marketing, motivation, and many others. In such cases, award organisers should communicate credibly the additional effects by proving them. Some SMEs also do not like to share business information with the jury, fearing a kind of espionage.

It was also observed that in the regional awards, big players do not participate. There are two possible explanations according to Gabriel Jakob (November 8, 2005). Firstly, regional awards have a smaller prize sum. Secondly it could be embarrassing for a big player not to win a regional award. Astonishingly, small companies argue that they do not have a chance to win. For regional awards like the Innovationspreis des Kantons Freiburg this can not be said according to Aebischer (November 8, 2005). Some companies only participate, if the Award organiser promises that they will win. Another answer was that as a woman entrepreneur, the chance is rather small. Others wanted the guarantee of winning the award, otherwise they wouldn't participate tells Durrer (November 8, 2005). Furthermore, the companies do not think they have a chance of winning because their products do not seem innovative enough or their business successful enough with respect to the award criteria.

#### **4 Concluding remarks**

Despite the great amount of different entrepreneurship awards in Switzerland, definitions and structure to these awards has been established. Heterogeneity still exists however, because the characteristics of the awards differ in many aspects. This makes comparison even more difficult. Nevertheless, sub categories have been found like the Entrepreneur Awards, Economic Achievement Awards, the Business Plan Awards in one category and the Ecological, Branch and Innovation Awards in another category.

There has been an increase in newly founded Entrepreneurship Awards since 1998. At the same time, an increase in newly founded companies ex nihilo has been observed. In order to obtain the relationship between the two, additional surveys have to be made. The increase in new entrepreneurship awards has led to more competition and an increase after 1998 in award organisers who have had to give up. Financing and not enough participants are seen as the main reasons. For award organisers, showing the benefits of participating is therefore a key to success.

Even though a comparison of the business situation of laureates is very difficult because of their diverse backgrounds and developments, a survey dealing with the laureates of the Swiss Economic Award, W. A. de Vigier Jungunternehmerpreis and the Swiss Technology Award showed the following. Firstly, most of the laureates are still in business and they are on average more successful than at the awarded time. Secondly, the survival degree of the laureates is higher than that of the companies registered at the Swiss Federal statistical office. The laureates of the Swiss Technology Award for example employ approximately 580 full

time workers compared to 415 at the awarded time. The main perceived benefit is the increased publicity and therefore marketing activity accompanied with a higher motivation of the employees. Other factors have to be evaluated for each entrepreneurship award itself, because of the immense heterogeneity in the characteristics of the awards.

Hidden champions, who would have had a good chance to win, mainly explained that they are afraid of failing after winning the award. Additionally they prefer to work well than to receive more publicity. Most hidden champions are family firms. Other hidden champions of certain entrepreneurship awards do not want to participate because of the high effort involved. Other reasons were the fear of espionage and the fear of not winning the award and therefore obtaining bad publicity.

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## 6 Appendix

### 6.1 Appendix I: Interviews

April 7, 2005: Schmid Simon, Innovationspreis beider Basel

April 11, 2005: Keusch Charles, Technopark Luzern

November 2, 2005: Raymann Kristina, GDI E-Shop Award

November 8, 2005: Durrer Bettina, WIF Impulse Prize

November 8, 2005: Dr. Staehelin Matthias, Life-Sciences Prize

November 8, 2005: Jakob Martin, Brugger Innovationspreis

November 8, 2005: Schmid Simon, Innovationspreis beider Basel

November 9, 2005: Aerni Ruedi, Förderpreis der Wirtschaftsförderung Appenzell Ausserrhoden

November 9, 2005: Tschanz Nicole, Innoprix SoBa

November 9, 2005: Welsh Marthe, Swiss Technology Award

November 10, 2005: Wohlgemuth, Evelyne, M.U.T. Umweltpreis

November 10, 2005: Kilchör Kathrin, Swiss Economic Award

November 11, 2005: Dr. Bomio Gianni, Zuger Innovationspreis

November 11, 2005: Aebischer Christoph, Innovationspreis des Kantons Fribourg

November 11, 2005: Innovationspreis der Zentralschweizer Handelskammer

November 11, 2005: Simonet Roland A., Solothurner Unternehmerpreis

November 11, 2005: Vujevic Manuela, ZKB Pionierpreis Technopark

November 11, 2005: Vogt Markus, Motivationspreis Thurgauer Apfel

November 14, 2005: Mrs Pfunzi, Innovationspreis Euregio Bodensee

November 14, 2005: Meschenmoser Rainer, Innovationspreis Euregio Bodensee

November 14, 2005: Christen Heinrich, Entrepreneur of the Year Award

November 14, 2005: Theytaz, Liz, Zentralschweizer Neuunternehmerpreis

November 15, 2005: Hardmeier Sonja, Innovationspreis „Pfiff“

November 15, 2005: Schweizer Barbara, Unternehmerpreis des Swiss Venture Club

November 16, 2005: Zwerenz Philipp, KMUPrimus

November 17, 2005: Strebel, Jean-Claude, de Vigier Jungunternehmerpreis

## 6.2 Appendix II: Entrepreneurship Awards in Switzerland

Entrepreneurship Award (organiser)	First awarding
<b>Entrepreneurship awards (economic for enterprises)</b>	
Goldener Ideen Oskar der Idée Suisse	1998
Schweizerischer Innovationspreis der Idée Suisse	1985
Schweizer Business Angel des Jahres (b-to-v)	
Swiss Economic Award (Swiss Economic Forum)	1999 (ancient Bankverein Jungunternehmerpreis Thun 1996)
Ernst & Young Entrepreneur of the year Award	1998
Prix Start-Up en Technologie (Y-Parc)	2000
KMUPrimus (St. Galler Kantonalbank)	2002
Innovations- und Unternehmerpreis der Zentralschweizer Handelskammer)	2000
Unternehmerpreis Espace Mittelland (Swiss Venture Club (SVC))	2003
Prix de l'entreprise Suisse Romande (SVC)	2005
Unternehmerpreis Nordschweiz (SVC)	2005
Unternehmerpreis Ostschweiz (SVC)	2004
Premio all'Imprenditore Svizzera italiana (SVC)	2006
Unternehmerpreis Wirtschaftsraum Zürich (SVC)	2006
Unternehmerpreis Zentralschweiz (SVC)	2006
W. A. de Vigier Jungunternehmerpreis (W.A. de Vigier Stiftung)	1989
Innoprix SoBa (Baloise Bank SoBa)	1997
Zentralschweizer Neuunternehmerpreis (Gewerbe Treuhand Zentralschweiz)	1994
Innovationspreis des Kantons Zug	1993
Brugger Innovationspreis (Zentrum Brugg)	2003
Solothurner Unternehmerpreis (Solothurner Handelskammer)	1998
Prix Creapole (Creapole)	2001
Prix Lausanne Région Entreprendre (Lausanne Région)	2003 (in the past : only the cities' companies were awarded)
Förderpreis der Wirtschaftsförderung Appenzell Ausserrhoden	1990
Prix Sommet (UBS und Walliser Tageszeitungen)	1994
Neuunternehmerpreis des Monats Nordwestschweiz	2000
Neuunternehmerpreis des Monats Zentralschweiz	2002
Neuunternehmerpreis des Monats Südostschweiz (Die Südostschweiz)	2002
Fondation Liechti „coup de pouce“ (Fondation Dr. Liechti)	
Prix Louis Lachat (Jeune Chambre Economique)	2001
Prix « CIEV-Défi Entreprise » (CIEV, communauté d'intérêt de l'Est vaudois)	
Yecr – Neuunternehmer Förderpreis (junge Wirtschaftskammer Heerbrugg)	2003
Motivationspreis Thurgauer Apfel (IHK Thurgau,	1999

Thurgauer Gewerbeverband)	
Innovationspreis Euregio Bodensee (Technologiezentrum Konstanz, High-Tech-Center Tägerwilen)	1995
Wirtschaftspreis der Basellandschaftlichen Kantonalbank	1990
Wirtschaftspreis der swissregiobank Wil	2004
Business Award "Place des Affaires"	2004
HIV-Preis (Persönlichkeitspreis für den Wirtschaftsstandort Bern)	1985
GSBA Innovation Award	1985
Le prix d'encouragement à l'entreprise citoyenne de Fribourg et Région	2003

<b>Entrepreneurship awards for women or related</b>	
The Veuve Clicquot Business Woman of the year Award (Clicquot)	1985
WIF Impulse Prize (Wirtschaftsforum für Frauen in Luzern)	2000
Prix alliance F (Bund Schweizerischer Frauenorganisationen)	2000
Prix Egalité (Kaufmännischer Verband Schweiz)	2002
Wirtschaftspreis „Pfiff“ der St. Galler Frauenzentrale	

<b>Business plan awards</b>	
Prix du Jeune Entrepreneur, Cnccef (Vertreter der Aussenhandelsberatungsstellen Frankreichs)	2003
Businessplan Wettbewerb Liechtenstein (was not a part of the survey) – 2005	
Venture 2006 – Companies for tomorrow (ETH Zürich und McKinsey & Co)	1998

<b>Ecological Awards</b>	
Trophée Eco Conscience (Le Beau-Rivage Palace and the city of Lausanne)	2002
Solarpreis (Stiftung Solaragentur Schweiz)	1991
Preis Baustoffrecycling 21 Solothurn (Bau- und Justizdepartement Kanton Solothurn)	2001
Prix Evenir – Der Nachhaltigkeitspreis (Erdöl-Vereinigung)	2003
Sustainability Leadership Award	2001
Prix Pegasus. Förderpreis von EnergieSchweiz für nachhaltige Mobilität (Energie Schweiz, Bundesamt für Energie (BFE))	2003
Prix cantonal du developpement durable (Conseil d'Etat de la République et Canton de Genève)	2002
ÖBU-Preis für den besten Umweltbericht	1999
M.U.T. – Umweltpreis der Schweiz (Stiftung Pro Aqua – Pro Vita)	1995

<b>Branch awards</b>	
Best of Swiss Web (Netzwoche, simsa, Best of Swiss Web Association)	2001
Der schlaue Fuchs – le fin renard (Waldwirtschaft Schweiz)	1995
Best 2005 – Der Schweizer Markenpreis (Accenture, CASH, Interbrand, Zintzmeyer & Lux)	2003
ETG Innovationspreis (Electrosuisse)	2000
ITG Innovationspreis (Electrosuisse)	2000
Xaver Expo Award (Expo-Event (association))	
Prix d'innovation Agricole Suisse, PIAS (Agro Marketing Suisse (AMS))	1999
Best of Swiss Gastro Award	2004
Milestone – Tourismuspreis Schweiz (hotelleriesuisse)	2000
Swiss Logistics Award (Schweizerische Gesellschaft für Logistik (SGL))	1997
Logistics Special Award (SGL)	2002
Life Sciences Prize (BioValley Plattform Basel)	2004
ASP Award (ASP Konsortium)	2004
Swiss Marketing Trophy (Swiss Marketing (SMC))	1976 (not mentioned in the statistics, because the periodicity was different)
OTC transparency Award (Swiss Equity Magazin)	
x.days Jungunternehmerpreis (Microsoft, HP, Orange)	
Prix de l'industrie de l'Etat de Genève (Etat de Genève)	2004
Prix du jeune industrie de l'Etat de Genève (Etat de Genève)	2004
Coop Natura Preis (Coop supplier prize)	2000
ESPRIX Award for Business Excellence (ESPRIX-Stiftung)	1999

<b>Innovation awards</b>	
Innovationspreis beider Basel (Volkswirtschaftsdirektionen beider Basler Kantone)	1984
Innovationspreis Industrielle Logistik (Branchenforen der Schweizerischen Gesellschaft für Logistik)	2004
Innovationspreis des Kantons Freiburg (Wirtschaftsförderung Freiburg)	1991
Swiss Technology Award (Wirtschaftsförderung verschiedener Kantone)	1988 (before 2003: Technologiestandort Schweiz)
ZKB Innovationspreis TECHNOPARK	1991
Altran Foundation for Innovation Award (The Altran Foundation for Innovation)	1997
Schwarzwasser-Preis (Regionalbanken der Schwarzwasser-Region)	2000
Prix du Gouvernement de la République et Canton du Jura en faveur de l'innovation (Regierung des Kantons Jura) – every 4 years	1986

<b>Exotic entrepreneurship awards</b>	
Lista Innovationspreis (Lista Stiftung)	1989

Tebo Umsetzungspreis (Tebo – Technologiezentrum für die Euregio Bodensee)	1998
SWITCHaward (Switch)	2004
CASH Arbeitgeber Award	2002
Ericsson Mobile Application Award	2001
Zürcher Preis für Gesundheitsförderung im Betrieb	1998
YES! Young Enterprise Switzerland (YES!)	2000
Swiss Human Resources Award (HR Today)	2001
TOYP of Switzerland (Schweizerische Junge Wirtschaftskammer (SJW))	
Nets Förderpreis (Gebert Rüt Stiftung)	2000
KMU-Oskar der FDP Schweiz	1999
KMU-Oskar der Kantonalparteien	1999

<b>Surrendered Awards</b>	
Ostschweizer Jungunternehmerpreis	
Ostschweizer Jungunternehmerpreis of the Tomcat AG	1997
Bieler Innovationspreis	1994
Prix à l'innovation FIER	1990
Prix « eta »	
GDE E-Shop Award	1999
Glarner Kantonalbank Preis	2000
DC Bank Transfer of Knowledge Award	2001
Van Riemsdijk Start-Preise für Jungunternehmen	2000
Swiss Label Verbandspreis	2002

### 6.3 Appendix III: Laureates of the Swiss Economic Award

Year	Name	Rank	Place	Field of activity	Bankruptcy	Foundation
1999	Cytos Biotechnology AG	1 <sup>st</sup> rank	Schlieren ZH	genetic engineering, biotechnology		1995
1999	Get Wellness AG	2 <sup>nd</sup> rank	Basel	pharmaceutical industry	2001	1999
1999	Xmedia AG	3 <sup>rd</sup> rank	Flamatt (3175)	informatics		1995
2000	Opto Speed AG	1 <sup>st</sup> rank	Mezzovico	semiconductor components	2003	1995
2000	Jucker Farmart AG	2 <sup>nd</sup> rank	Aathal-Seegräben	agricultural products		1997
2000	Fastcom Technology SA	3 <sup>rd</sup> rank	Lausanne	informatics		1998
2001	Mimotec SA	1 <sup>st</sup> rank	Sion	micromechanical devices		1998
2001	Concepcion Technologies AG	2 <sup>nd</sup> rank	Kägiswil OW	spectacles glass	2003	1999
2001	Dartfish Ltd.	3 <sup>rd</sup> rank	Fribourg	informatics		1999
2002	Prionics AG	1 <sup>st</sup> rank	Schlieren	research: medicine		1997
2002	Chemspeed Ltd.	2 <sup>nd</sup> rank	Augst, Basel	management consultancy		1997
2002	Integral Drive Systems (IDS) AG	3 <sup>rd</sup> rank	Zürich	mechanical engineering		1995
2003	Dspfactory SA	1 <sup>st</sup> rank	Marin-Epagnier NE	mikroelectronics	2004 *	2000
2003	Qualidoc AG	2 <sup>nd</sup> rank	Bern	informatics		1998
2003	Axovan AG	3 <sup>rd</sup> rank	Basel	pharmaceutical industry	2004 **	2000
2004	Sensirion AG	1 <sup>st</sup> rank	Zürich	technical products		1998
2004	Esmertec AG	2 <sup>nd</sup> rank	Dübendorf	investments		1999
2004	Hocoma AG	3 <sup>rd</sup> rank	Volketswil	medical devices		2000
2005	Oblamatik GmbH	1 <sup>st</sup> rank	Chur	sensor technology		1999
2005	Helvetic Airways AG	1 <sup>st</sup> rank	Zürich-Airport	airline		2002
2005	Echovox SA	1 <sup>st</sup> rank	Carouge GE	biotechnology		2000

**Legend:**

Bankruptcy

No answer

takeover

\* Takeover from AMI Semiconductor  
 \*\* fusion with Actelion Ltd.

## 6.4 Appendix IV: Laureates of the W.A. de Vigier Jungunternehmerpreis

Year	Laureates	Name of the company	Place	Foundation	Bankruptcy
1989	Jacques et Liselotte Equey	Efcolab SA	Ecublens	1986	
1989	Esther Gilomen	GIO Esther Gilomen AG	Basel	1989	1997
1989	Rico U. Ruffner	Ruffner Engineering	Langendorf	1989	
1989	Oskar Kämpfer	CATAG AG	Basel	1972	
1990	Anton Gunzinger	Supercomputing Systems AG	Zürich	1993	
1991	Marcel Huder	Biograna AG	Cham	1991	1993
1991	Jean-Charles Gros	Levator System SA	Lausanne	1990	1993
1991	Claude Durand	keine AG-Gründung			
1992	Alois Jenny	Jenny Science AG	Root Längenbold	1992	
1992	Markus Spielmann	Poly-Level AG	Olten	1992	1998
1992	Jean-Claude Willemetz	Signal Processing SA	Lausanne	1991	
1993	Serge Bringolf	BBD SA	La Chaux-de-Fonds	1993	
1994	Olivier Muller	Percitech SA	Lausanne	1994	
1994	Gabriel Strebel	VisionTech AG, 5332 Rekingen	Zug	1999	2002
1994	René Wick	GWS Connecting Systems AG	Horgen	1994	2001
1995	Beat Sauter	energy management team ag	Ermatingen	1994	
1995	Ursula Minger	JM Mimip AG	Aetingen	1995	2002
1995	Laurent Zwahlen	Lightning System SA	Neuchâtel	1995	2000
1996	R. Böhlen, C. Häuselmann, P. Kohlbrenner	Biketec AG (ehem. BKTech AG)	Kirchberg	1995	2004
1996	Kuno Schaub	Schaub Musikinstrumente GmbH	Neuendorf	1996	
1996	Hans-Jürg Gysin-Forde	Greene, Tweed & Co. (Suisse) SA	Yverdon-les-Bains	1995	
1997	Hans-Rudolf Felix	Metallophag GmbH	Lupsingen	1997	2002
1997	Martin Rippstein	RiMo Montageelemente GmbH	Welschenrohr	1995	
1997	Philippe Tacchini	Edel Therapeutics SA	Genève	1997	
1998	M. und N. Lemblé, M. und D. Schmid	4 L GmbH	Zeihen	1997	2002
1998	Christian Imbert, Nikos Stergiopoulos	EndoArt SA	Lausanne	1998	
1998	Claudio Togni	muvaries SA	Gordola	1998	
1999	David Hunkeler	Aqua + Tech Specialties SA	La Plaine / Genève	1997	
1999	Markus Rothmaier	Sensorix AG	Zürich	1999	2004
2000	Markus Kohli	IR Microsystems SA	Lausanne	2000	
2000	Jürg Thomann	Piexon AG	Aarwangen	1999	
2000	M. Kurth, F. Flury, R. Monard	Kurth AG	Zuchwil	2000	
2000	Igor Fisch	SELEXIS SA	Plan-les-Ouates/GE	2001	
2001	Joel Jean Mairet	GLYCART biotechnology AG	Schlieren	2000	
2001	Daniel Vuille	CableStop SA	St-Imier	2001	
2001	A. Strebel, F. Bachmann, T. Harr	Aponetics AG	Witterswil	2000	2005
2001	P. Hostettler, G. Colombo, M. Jörg	Hocoma AG Medical engineering	Volketswil	1996	
2002	Grégoire Ribordy, Olivier Guinnard	id Quantique SA	Genève	2001	
2002	Christoph Affentranger	innovation wood (iwood)	Baar	2001	
2002	Paul Luthinger	Niederberger-Engineering AG	Oberdorf / Stans	2001	
2003	Martin Fussenegger, Wilfried Weber	Cistronics Anti-infectives AG	Dottikon	2003	
2003	Katrin Fuhrer, Marc Gonin	Tofwerk AG	Thun	2002	
2004	Lianpeng Jing	Jing AG (Jing-CAST Technology GmbH)	Zollikofen	2001	
2004	Yves Emery, Etienne Cuche	Lyncée Tec SA	Lausanne	2003	
2004	Claudio Lucchesi	ABMI SA	Lausanne	2003	



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