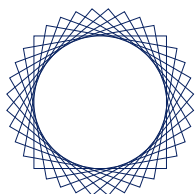


The Real Innovation Awards:

Winners
and Finalists
2016 to 2019

London
Business
School



Institute of
Innovation and
Entrepreneurship

The Real Innovation Awards:

Winners and Finalists 2016 to 2019

The Real Innovation Awards categories:

If At First You Don't Succeed Award

Making an omelette means cracking some eggs. Any successful project has a failure or two along the way, and equally most failures provide insights that can lead to success.

This award celebrates an individual or organisation who tried something that didn't work out – but which provided the stepping-stone for a subsequently successful outcome.

Masters of Reinvention Award

Incumbent firms always struggle with disruptive rivals because they don't want to cannibalise their existing business model.

This is for the organisation that most successfully reinvented itself by either cannibalising its existing offerings or completely rethinking its approach.

Best Beats First Award

First movers don't always have the advantage. Sometimes the smart thing is to wait for the pioneers to take the initial risks, and to do the hard work in shaping a market.

This award is for the company that moved quickly to dominate an emerging market category, typically with a different and better business model than the first mover.

George Bernard Shaw Unreasonable Person Award

George Bernard Shaw said that progress depends on the unreasonable man (or woman) – the person who persists in shaping the world rather than letting it shape them.

This award is for an individual who has shown enormous tenacity and stubbornness in pursuing an idea, despite the difficulties encountered along the way.

Alexander Fleming Serendipity Award

Fleming discovered penicillin essentially by accident, and indeed many other famous discoveries have been entirely serendipitous.

This award is for a person or organisation that built a thriving business on an idea that originated in the most unexpected or surprising way.

Harnessing the Winds of Change Award

Many successful innovations aren't particularly novel or clever, but succeed because they are carefully timed to coincide with other complementary developments: they harness the "winds of change."

This award is for those who spot what's just around the corner soon enough to take advantage of it.

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If At First You Don't Succeed award



People's Choice winner: Peter Janes, ShieldPay

Launched by Peter Janes in 2012, London start-up Shopa was a great idea: make shopping a social media activity and reward users with discounts on items by posting recommendations to their friends. A great idea – good enough to attract £6.5 million in funding in 2015 – but a total disaster. A year after raising the financing, Shopa was gone, a 'Frankenstein' crippled by conflicting management objectives and pressure to generate revenue fast - which diverted the company from its mission. Janes resolved to do things differently and founded ShieldPay in 2016 to provide a new payment solution to solve the £88 billion fraud problem in the peer-to-peer payments industry.

The instant digital escrow solution mitigates the risk of fraud by verifying the identity of all parties, holding funds securely and only releasing them when all sides agree to proceed. All industry cynicism regarding the new player in the market vanished when ShieldPay announced a global partnership with financial services giant Visa in December 2018 to provide marketplaces and bank customers across the globe with a new secure payment option that protects them from fraudsters.

ShieldPay has since had several more significant successes, leading to a Series A funding round and a market-leading position in peer-to-peer marketplace payment security.

So, if at first you don't succeed... try, try and try again – but only if you are prepared to learn from failure and do it differently.

www.shieldpay.com



Judges' Choice winner: Fabien Mendez, Loggi

In 2013 Fabien Mendez co-founded GoJames, a Brazilian premium taxi service for business executives, one year before Uber started operating in Brazil. It failed comprehensively, bedeviled by regulatory problems, seizures of drivers' cars and – following Uber's entry into Brazil – inability to compete with the global giant.

Noticing the massive influx of motorcycles onto the streets of São Paulo, Mendez wondered if there was a new business opportunity here. The city is notorious for its traffic jams, making transport of light goods over medium distances much quicker and cheaper by motorbike than by car. Moreover, Mendez realised that the essential processes in his previous business model – payment, tracking and scheduling – could be optimised in the new one.

Loggi (it hints at "logistics") was born, and is revolutionising the courier industry in Brazil with a delivery logistics platform that matches motorcycle couriers with businesses and individuals. Launched as a document delivery service in 2014, it has expanded rapidly to manage a wide range of delivery options, from takeaway food to daily deliveries for Latin America's largest e-commerce companies, such as Dafiti and MercadoLibre. Currently making three million deliveries per month across 73 cities, and with more than 25,000 motorcycle and van drivers in its fleet, its success has reportedly pushed its valuation above \$1billion.

GoJames may have failed to hit the ground running, but Loggi has been little short of a runaway success.

www.loggi.com



Finalist: Nicholas Woodman, GoPro

On graduation from the University of California San Diego, Nick Woodman gave himself until the age of 30 to become a successful entrepreneur.

His first entrepreneurial attempt in the late 1990s was a website selling low-mark-up electronic goods. While it never got off the ground, it taught him valuable insights about distribution networks, margin structures and web design.

His next venture, funBug.com, became one of the "stickiest" websites on the internet, but it was the peak of the 2001 dot-com crash and the casual gaming and marketing platform failed to secure Series B funding.

After this failure, Woodman went surfing around Australia and Indonesia, pondering his next move. Thinking it could be the trip of

a lifetime, he wanted to capture the experience for posterity and cobbled together a bodyboard strap and waterproof camera with rubber bands so he could film while riding the waves. Without realising it, he already had the makings of GoPro – a system that has transformed how the world captures and celebrates experiences.

On his return in 2002, Woodman poured himself into developing the concept. Not wanting to take outside investment, he and his future wife raised funds by selling handmade belts and jewellery out of their 1974 VW camper van and on the beaches of California, together with a small family loan.

The first GoPro camera, the 35mm HERO, came out in 2004. In the 15 years since, GoPro has sold more than 35 million HD cameras and inspired millions of people to go out and live a big life.

www.gopro.com



Finalist: Alejandro Artacho, Spotahome

Alejandro Artacho's first ventures were in China, where he set up an olive oil trading company and a travel agency for Chinese nationals visiting Spain. After three years experiencing the ups and downs of the Chinese market, he decided to focus on the tech world.

After returning to Spain, Alejandro studied Management and Business at IE Business School. During this time, together with Bryan McEire, they developed another project with the idea "to make the world a smaller place where it would be possible to find a job anywhere". They pitched their proposal at tech events, and were rejected by a total of 180 incubators.

Admitting defeat, Alejandro moved to London and later Lisbon to work in the real estate sector. From this experience and his personal experience of moving four times between neighbourhoods during his time in Beijing, he recognised how much time, effort and money people invested in searching for rental properties and how there was an immediate need to digitalise the process. He returned to Madrid and together with Bryan McEire, Bruno Bianchi and Hugo Monteiro, he perfected the idea of making every task in the property rental market digital, and they then launched the online booking platform Spotahome in 2014. The app makes the rental process easier and has grown rapidly by championing the reinvention of real estate to make it transparent, instant and exciting - love at last.

Alejandro has raised \$72 million to date for a business that hosts properties across 11 European cities. But, despite his success, Alejandro refuses to rest on his laurels – not until he has made renting as quick and easy as ordering a pizza. Or a Chinese takeaway...

Visit: www.spotahome.com

Masters of Reinvention award



People's Choice winner: Memrise

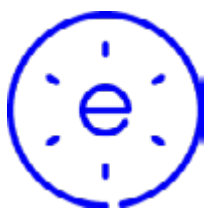
Founded in 2010 by former memory grandmaster Ed Cooke, Ben Whately and Greg Detre, Memrise began life as a website for learning any fact-based topic, underpinned by a science-based learning methodology, with users able to create their own courses. The business grew organically for a few years, but around 2015 the founders started to detect significant shifts in customer behaviour. Spotting a big opportunity, they decided to focus instead on a new territory: developing a learning system to learn foreign language

fast and efficiently. It was a brave call – the online learning space is ultra-competitive – but Cooke and Whately were convinced that the incumbents fundamentally didn't understand how people learn languages – which meant they weren't doing it effectively.

They also decided to create their own content, rather than relying on the Memrise community to create language courses: their second reinvention. The third reinvention concerned the platform. The team realised that most of their users were using mobile devices, so they took the plunge, cut web development and focused completely on the mobile experience. And in 2015 the company ran a successful kickstarter campaign that led to the creation of their own real-life content and the world's first 'video dictionary'; since then they have continued to develop a video-clip learning feature that further sets them apart from their competitors.

Today Memrise has over 40 million users around the world. On their path to product excellence, the founders had the courage not merely to reinvent the product multiple times, but to cannibalise it completely. Today the only ones eating their words are the doubters.

www.memrise.com



Judges' Choice winner: Estonia's e-Government Transformation

Estonia is a small Baltic nation with a population of only 1.3 million and a land mass of just 4 million hectares; more than half of the country is forest. Under Soviet Union occupation Estonia suffered massive environmental damage, falling living standards, heavy militarisation and a complete stifling of civil society. In gaining independence in 1991, Estonia had no choice but to innovate to survive.

And how it has innovated. Taking its cue from the private sector – Skype, for example, was created by Estonian software engineers in 2003 – the government has quickly taken its citizens digital. While only half of the country had a telephone line in 1991, by 1997 97% of schools were online; a free government WiFi network covering urban areas was in place by 2002; and e-voting was introduced in 2005. But that was just the beginning...

The government has since issued every Estonian a digital identity, giving citizens online access to public services, such as health and education services, and the ability to interface with commercial organisations; for example, to access financial services (online-banking). And in 2015 Estonia became the first country to offer e-residency, allowing foreign nationals to become residents online without even needing to visit the country in person. The vision is to attract investors, entrepreneurs, students and others in order to encourage them to contribute to the Estonian digital economy.

In short, Estonia has completely reinvented itself as a groundbreaking global innovator. There are start-up companies – and then, it seems, there are start-up countries.

www.e-estonia.com



Finalist: Adobe

In 2013 US software giant Adobe announced it would scrap its entire business model, replacing its boxed software releases licensed in perpetuity, with an entirely subscription-based cloud suite of products.

With such a massive switch comes significant risk: radical change for the sake of transformational growth is a long game and it often takes years to realise the benefits of overhauling a well-established business model. Some thought Adobe was simply preparing for the future of enterprise software; others said the move would cannibalise the business and shrink the customer base.

And for Adobe, the shift was not simply the revamp of a product line: it was nothing short of a total business-model revolution.

To be successful, it would need company-wide buy-in – every team, department and stakeholder would need to be on board. It was an enormous undertaking. Adobe, and the industry, held its breath.

The transformation saw Adobe's industry-leading Creative Suite shift from a static, desktop-centric tool into a dynamic, subscription-based product. The move affected every aspect of Adobe's business – from engineering and operations through to sales, go-to-market and customer service.

In a few short years the high-risk move started to deliver high returns as the transition proved successful beyond all expectations.

Adobe's stock price more than tripled and overall revenue growth climbed from single digits five years ago to 25% in the most recent (Q2 FY19) quarterly financial results.

The higher creative demands of its customers are being met and surpassed, and new features and mobile capabilities are available and ready to use immediately rather than periodically.

Today Adobe is one of the world's fastest growing software companies, worth over a US\$100 billion, and is changing the world through digital experiences. Complete reinvention, wholly mastered.

www.adobe.com/uk



Finalist: Ocado

When Britain's first online delivery grocer Ocado floated in 2010, the industry gave it little chance of success, with one City analyst declaring: "It begins with an 'o', ends with an 'o' and is worth zero." By the summer of 2017, Ocado was the most shorted stock in Europe. Few gave the online supermarket a prayer, believing it was only a matter of time before it fell victim to Amazon's move into online food delivery and its massive distribution capabilities.

But the naysayers reckoned without the self-belief of CEO and co-founder Tim Steiner. For years, Steiner had argued that Ocado was not merely "a van outfit", but in fact owned the most sophisticated online grocery-delivery technology around, boasting state-of-the-art robotic tech and the ability to process food orders ultra-efficiently in its highly automated warehouses.

A 2018 deal with US retail giant Kroger confirmed that belief, sending Ocado's share price soaring by 80%, with another deal this year with UK bricks-and-mortar grocery giant M&S boosting stock further. More international deals followed as grocery retailers across the globe realised Ocado's technology would allow them to leapfrog the competition and finally do online grocery scalably, sustainably and profitably. Suddenly, Ocado was not just an online retailer, but a tech dynamo that could help all supermarkets repel the existential threat posed by Amazon.

The radical transformation has seen Ocado's share price skyrocket and market capitalisation soar to £8.5 billion which, with its services in demand globally, propelled it onto the FTSE 100 for the first time in its history – a complete reinvention from "zero" to industry hero.

www.ocado.com



Finalist: BlackBerry

About 10 years ago, Research in Motion's BlackBerry smartphones, underpinned by leading technology and the best writing/typing system at the time, were so successful that even Google's smartphone prototypes were "inspired" by them. In fact, the smartphones were so successful that Research in Motion changed its name to BlackBerry in 2013. But, by then, other touch-screen smartphones such as Apple and Android had come to dominate the market through more sophisticated product lines, superior marketing strategies and revenue models, and high street and online stores. BlackBerry had failed to keep up with the competition and its share price fell from a \$140-high in 2008 to \$7 in 2012. Today it sells less than one million smartphones annually.

But, just when everybody expected the company to disappear completely, it refocused on data science and software engineering (it had, after all, begun life as a data technology developer). Benefiting from its still-powerful brand name, it built a market-leading cyber security, technology solutions and hardware licensing firm through in-house development and shrewd major acquisitions. Its reincarnation as a software and services company (it now has more than 40,000 patents, many geared towards hot areas such as secure communications and IoT) has seen its market cap recover from its lows, with record revenue from software and services in fiscal year 2019 of \$1.7 billion. The shift from B2C smartphones to B2B technology has proven a master switch; one that makes BlackBerry a true master of reinvention.

www.blackberry.com

Best Beats First award



People's Choice winner: Purplebricks

Indisputably the best-known brand in the UK online estate agency sector, Purplebricks is also the dominant player by sales volume, selling over £10 billion worth of property since its inception by leveraging state-of-the-art technology and a dedicated team of local property experts.

But it was far from the first estate agency to disrupt the commission-based, bricks-and-mortar incumbents through an online-only, fixed-fee model – pioneers such as eMoov, Tepilo, Hatched and HouseSimple were much quicker to market. In fact, Purplebricks was only launched in 2014, more than two years after its rivals. Astonishingly, one of the main factors that enabled it to beat the first-movers is that the delayed entry was intentional: the founders spent those two years-plus conducting in-depth market research into consumer preferences, using the data collected to develop a superior hybrid model prior to launch.

The other main factor behind its success was its ultra-ambitious – not to say brave – scaling strategy, raising an £8 million war chest a few months after launch, then £25 million via an IPO on the AIM after only 19 months of operations. The success that followed was due in large part to efficient allocation of this capital, with around £5 million of the initial funding spent on a TV ad campaign for a then-unknown company that catapulted the firm to market prominence.

It was not the first mover by a long way, but – with a market share of almost 70% of online sales – Purplebricks is certainly the biggest non-bricks-and-mortar mover of bricks-and-mortar in the UK market today.

www.purplebricks.co.uk



Judges' Choice winner: Xero

Accounting software is hardly new. In fact, desktop accounting software has been around practically as long as personal computers, dominated by industry giants like Sage, Oracle and SAP. And the first 'proto-cloud' applications go back at least as far as the 1990s, when telecoms companies began offering virtual private network services. Given the obvious product-market fit, it is perhaps surprising that the large-enterprise software providers weren't the first to develop accounting software in the cloud. Instead, it was left to New

Zealand firm Xero. The company saw a massive opportunity in supporting the needs of SMEs with cloud-based accounting software. Xero stole a march on the giants with the first cloud-based accounting solution in 2006. Born in the cloud, Xero is a beautiful, easy-to-use platform targeted specifically at small businesses and their advisors.

Sage, Oracle, SAP and their ilk still dominate the large-enterprise market. But, to date, Xero has racked up more than 1.8 million subscribers in over 180 countries, with 463,000 of those in the UK. The company has also built a thriving ecosystem of 700+ third-party apps and 200+ connections to banks and financial service providers, while garnering awards by the bucketful along the way. Of course, it is still David to the many Goliaths of the software-as-a-service (SaaS) industry. Then again, look how it ended for Goliath...

www.xero.com



Finalist: Thriva

Driven by improvements in efficiency and test accuracy, the landscape of healthcare blood-testing has undergone significant change in the past few years. For a while the US company Theranos, which set out to build a completely new testing system, seemed set to revolutionise the industry, with a business plan built on creating a domestic kit that could replicate the full range of laboratory tests from a few drops of blood. The industry loved the idea: Theranos secured funding of \$700 million and partnered with

institutions such as US retail giant Walgreens. The problem was, in terms of the technology, it tried to sprint before it could even crawl and collapsed in 2015, sparking claims of fraud from furious investors.

London-based Thriva, needless to say, has quietly gone about its business in a rather different fashion. Instead of trying to reinvent the wheel by creating new testing technology, it focused on the customer relationship and how to create a service that provides actionable insights based on cutting-edge research. The model is not only proving attractive to customers, with sales of 100,000 mail-order tests since 2016, but is continuing (thanks to its comparatively low CapEx and R&D costs) to attract serious backing from investors, with a £6 million Series A round in August 2019 taking total funds raised to £7.5 million.

Sometimes, to compete with the first mover in the market, it isn't necessary to have a more sophisticated product that promises all manner of improvements. Sometimes, less is more. Knowing that has enabled Thriva to mount an almost bloodless coup.

www.thriva.co



Finalist: Rothy's

The idea of a fashionable and socially conscientious shoe is by no means new. Osklen has been using sustainable materials for clothes, accessories and shoes since 1999. Toms, founded in 2006, manufactures all products from sustainable or vegan material. Indosole has been manufacturing luxury shoes from discarded car tires since 2009, predating Rothy's shoes (made from recycled plastic bottles) by six years.

And since its launch in 2015, many companies have adopted a similar business model to Rothy's – but none have enjoyed remotely the same success. In 2018 it sold \$140 million worth of shoes, a figure likely to double this year, attracting a \$35 million investment from Goldman Sachs.

What makes it different? Rothy's listens – and learns. Where fashion brands traditionally work a year in advance, Rothy's focuses on the coming two seasons only. It learns which lines to make more of and which to drop from online purchases, and runs customer competitions to identify what styles to sell next. As co-founder Roth Martin says, "If we ever make a mistake, we might have two weeks' stock rather than four days." It means there is little manufacturing excess – and no need for discounting.

With its success founded largely on low-cost social media marketing and word of mouth, the brand is attracting a hugely loyal customer base, including a private Facebook group with nearly 14,000 members, and a valuation of \$700 million after its most recent funding round. It may not have been the first mover in the market, but Rothy's is undoubtedly the leading mover and shaker today.

Visit: www.rothys.com



Finalist: Mercari

If, in Japan in 2013, you had to launch a start-up in the online consumer-to-consumer (C2C) space, you probably would not have chosen internet auctions. For a start there was ebay, the US behemoth founded in 1995 that dominated global online auctions. And in Japan, Yahoo! Auction dominated online C2C auctions.

How could a late-comer compete with such established rivals? Surely there was little room for innovation, and any new features could be swiftly emulated by the incumbents? Shintaro Yamada thought otherwise. For one thing, typical Yahoo! Auction users were men in their 30s and 40s, looking for higher-cost collectibles. What about the underserved demographic of women in their 20s, interested in more daily-use items? And Yahoo! focused on desktop computer users. What about smartphone users, looking for rapid item upload and quick sale? As for interactivity in the age of social media – could e-commerce be a social platform, too?

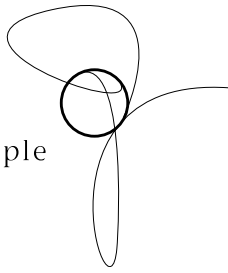
Launched by Shintaro Yamada in July 2013 on the basis of these insights, 'flea market' app Mercari is now Japan's largest community-powered marketplace. With more than 100 million downloads since launch, it is currently processing more than JPY 40 billion in transactions each month.

It was not the first in the space, by a long way. And it has some way to go to establish global viability. But, through its attractive 'snap-and-post' interface and ability to scale through powerful C2C network effects, it has already achieved massive success in a very crowded marketplace. Look behind you, ebay...

www.mercari.com

George Bernard Shaw Unreasonable Person award

riversimple



People's Choice and Judges' Choice winner: Hugo Spowers Riversimple

Former Formula Three racing driver and engineer Hugo Spowers quit motorsport for environmental reasons, driven by a desire to eliminate the environmental impact of personal transport, and set up Oscar Automotive in 2001, which became Riversimple in 2007, to manufacture hydrogen-powered fuel cell electric vehicles (FCEVs). He developed his first fuel-cell car in 2008 with a consortium, including Morgan. However, Morgan deemed the project too expensive to go into production. Spowers continued alone, developing the Hyrban in 2009 – but the global financial crisis was in full

swing and neither investment nor political approval could be secured. Undeterred, Spowers refused to give up on his hugely ambitious project and a breakthrough eventually came in 2015 when the Welsh Government awarded Riversimple £2 million to finalise and build a prototype of the Rasa (the company is based in Llandrindod Wells, a town in Wales). The culmination of 15 years of development, the Rasa is an exceptionally light carbon-fibre model with a range of 300 miles on just 1.5kg of hydrogen (the equivalent of more than 250 miles per gallon). It went through a full pilot trial on UK roads in 2018 and was awarded further government funding of £1.25 million in early 2019 to develop a test fleet of 20 vehicles.

Not content with creating a completely new type of vehicle, Spowers' aim is nothing less than radically lowering the cost of mobility to the planet. Selling service rather than cars is a way of using as few resources as possible and making them last as long as possible – but without costing the customer so much that this new technology is only accessible to the few.

Spowers' journey is truly one of extraordinary vision, conviction and determination to shape the world, rather than letting it shape him.

www.riversimple.com



Finalist: Dr Charles "Charlie" Camarda, Epic Education Foundation

Having witnessed the loss of space shuttle Columbia and its seven crew members – his friends and classmates – NASA engineer and astronaut Dr Charles "Charlie" Camarda was determined to solve the problem of foam impacting the shuttle wing. But NASA was beset with an ageing workforce, deep hierarchical silos and a culture of organisational secrecy. Dr Camarda tried repeatedly to offer his assistance – but was rebuffed each time.

So, going under the radar, he put together his own team of researchers and built prototypes in secrecy in a friend's garage-lab, testing dozens of ideas using rapid innovation and concept-development techniques.

But Dr Camarda still had to fight continuously with programme managers and the mission control team to ensure the experiments his crew conducted in space were the most promising repair options. (He fought so hard, in fact, that managers tried several times to remove him from his first space shuttle flight). Then, in July 2005, the crew of STS-114 – with Charles Camarda flying as mission specialist – completed a perfect mission, successfully testing the new technologies that would ensure the safety of all successive Shuttle missions until its retirement in 2011. The methodology Dr Camarda and his team pioneered – innovative conceptual engineering design (ICED) – is now taught to students around the world.

Arguably the most important of the many battles he fought and won, however, was overthrowing the culture of arrogance at NASA that led to a psychologically unsafe environment that punished dissenting opinions.

www.epiceducationfoundation.org



Finalist: Arunachalam Muruganatham, Jayaashree Industries

Before Arunachalam Muruganatham (Muruga) came along, more than 85% of the 497 million women in India did not use sanitary pads. They simply could not afford them, and unhygienic menstrual practices in the country were widespread, especially among the rural poor. Alarmed by this state of affairs, Muruga – the son of poor handloom

weavers and a school dropout – resolved to manufacture a machine to produce low-cost sanitary pads, affordable to the masses. But there is a great taboo around the subject in India, even among women – yet alone men. So, when everyone – his wife included – declined to test his invention, he went to extraordinary lengths, testing it on himself using a fake bladder filled with animal blood. The result? His family and his village cast him out. The taboo around the issue was simply too strong.

But Muruga was on a mission: to produce low-cost sanitary pads for all the girls and women in his country. Lacking both technical expertise and financial resources, he used a lean-start-up approach to develop a machine costing a fraction of the cost of imported ones: Muruga's weighs in at just US\$950. His masterstroke was to leverage female unemployment in rural areas, empowering women to manage the entire supply chain and spread the service. Muruga has achieved nothing less than a revolution in his own country, creating jobs for women throughout rural India and selling 5300+ machine with over 27 countries. Several corporations

have tried to buy his machine but he has refused all offers, instead preferring to sell to women's self-help groups. It is an extraordinary success story; a true tale of blood, sweat and tears.

www.newinventions.in



TURQUOISE MOUNTAIN

Finalist: Shoshana Stewart, Turquoise Mountain

Shoshana Stewart first travelled to Afghanistan in 2006 as a volunteer for Turquoise Mountain, a non-profit founded by HRH The Prince of Wales to revive historic areas and traditional crafts, to create jobs and skills. The organisation works with local artisans to create and sell jewellery, pottery, woodwork, and other traditional crafts, and restores buildings in historic communities.

When Shoshana arrived in Afghanistan, the old city of Kabul had been badly affected by decades of conflict and neglect, so the team got to work installing sanitation, electricity, and water. They also built a clinic and a primary school to serve the local community. Since then, and under Shoshana's leadership as CEO, the organisation has expanded to include projects in Myanmar and the Middle East, restored 150 traditional buildings, exhibited traditional crafts at major museums around the world, and sold over \$6 million on behalf of artisans.

Shoshana has worked hard to get to where she is today, persevering in often inhospitable environments, gaining the trust of co-workers, being patient and humble, and remaining determined to build civil society anew.

www.turquoisemountain.org



Finalist: Thomas Fürst, WebID

In 2010 banking was moving out of branch and going online, but lending decisions were still face-to-face and in-branch: a tedious and lengthy process out of step with the internet age. This gave serial entrepreneur and sometime bank exec Franz Thomas Fürst the idea for an online system using video identification. He pitched the idea to 20

German banks, but they didn't get it – so he built a prototype himself. Still the banks were unmoved, telling Fürst he had no chance of getting approval from the German financial authorities.

Bloodied but unbowed, Fürst pitched the regulators, trying to persuade them that this was the future of banking. When the regulators wouldn't listen, he went to the Federal Ministry of Finance itself. Incredibly – given the ultra-conservative nature of the German financial authorities – his perseverance was about to pay off. The Minister of Finance himself got it, enthused by the prospect of announcing an initiative that would propel German banking into the digital age. In 2014 WebID Solutions GMBH hit the market. The banks loved it and the company grew rapidly, breaking even in 2015 and now serving 110 banks worldwide.

George Bernard Shaw once said: "Progress is impossible without change, and those who cannot change their minds cannot change anything." To bring progress to the antediluvian German banking system required not merely extraordinary determination on Fürst's part, but the belief he could change the minds of those who were not for changing.

www.webid-solutions.de

Alexander Fleming Serendipity award



People's Choice winner: Christian Mouysset, Tenzo

In the early 2000s, computer science graduate and hummus addict Christian Mouysset launched Hummus Bros – a chain of restaurants offering hummus bowls. The ambition was to establish a consumer brand that would ultimately make it onto supermarket shelves. However, after years of building the business, Mouysset identified a

fundamental flaw in the industry: typically, data sources in restaurants are fragmented and difficult to analyse, so staffing, ordering inventory, forecasting and budgeting are generally based on intuition and guesswork, with little analytical insight from hard data.

Mouysset realised that without the 'hidden' insights of cloud big data, restaurateurs like him could not unlock the full potential of their businesses – so he closed Hummus Bros and teamed up with former McKinsey Digital junior partner Adam Taylor to launch Tenzo, an AI-powered business intelligence platform for the restaurant industry.

Tenzo uses machine learning to aggregate the fragmented pockets of data in a restaurant and combines them with external sources like social media ratings to generate actionable insights. It is used by restaurateurs to optimise sales forecasting, inventory management, social media presence and HR planning – ultimately growing revenues and margins.

With no comparable platform in the market, Tenzo is growing at double digits month-on-month, acquiring 2,000 small-scale restaurants and large chains alike as customers. From a natural foodstuff to artificial intelligence, Tenzo is food for thought indeed. Or should that be thought for food?

www.gotenzo.com



Judges' Choice winner: Scrub Daddy

To say that Scrub Daddy came about through accident is somewhat of an understatement. In 2006 engineer and inventor Aaron Krause ran an auto-detailing company, but his hands constantly got dirty at the detailing shop, so he created a polymer foam that cleaned them extraordinarily well. However, his attempts to market the sponge came to naught and he sold the auto-detailing company to 3M in 2008. The polymer foam invention was not part of the sale, so – much like Alexander Fleming's

neglected petri dish – Krause "put them in a box labelled scrap and left them at the back of the factory".

In 2011, when his wife asked him to clean the lawn furniture, Krause remembered the long-forgotten box and, frustrated with traditional cleaning sponges that didn't work, realised that the foam became soft in hot water and hard in cold water, making it extremely good at cleaning dishes without scratching their polished surfaces.

Krause founded Scrub Daddy and in October 2012 went on US TV series Shark Tank, in which entrepreneurs pitch their business ideas to a panel of investors, winning an investment of \$200,000. Since then, the smiley-face shaped sponge has earned over \$100 million in revenue, making it the biggest-ever success on Shark Tank. To date it has sold over 25 million sponges across the US and added several product lines, and was recently valued at \$170 million, with ambitious international expansion plans. If necessity is the mother of invention, you could say Krause's invention is the Daddy of all sponges.

Visit: www.scrubdaddy.com



Finalist: PelagicFleet

Ever since he could remember, Jorge Hauser had been passionate about marine life and began filming the world beneath the waves along the coast of Mexico and the Caribbean in 2011. The incredible footage he and a group of friends shot over the years inspired them to create non-profit Pelagic Life to help protect the seas around Mexico, and they went on to produce the globally influential, multi-award-winning documentary Mexico Pelagico.

After developing ecotourism with fishing communities through Pelagic Life, Jorge knew he had to make a living out of his passion, the ocean. So, he bought a diving live-aboard and began providing marine adventure trips in Mexico, spreading awareness on the beauty and fragility of the Earth's oceans – and the paramount need to protect them from man's increasing degradation.

The experience showed Jorge that environmentally conscious consumers were willing to pay a premium for high-quality, responsible ecotourism; the company rapidly acquired more boats and began expanding aggressively as Pelagic Fleet.

A radical departure from the traditional adventure industry in Mexico, Jorge's innovative, accidental business has the potential to take more and more people to experience the richness of the Mexican oceans first-hand – and gives him powerful leverage to lobby government and influence marine park management and conservation. The business plan may have come from an impulse buy, but it has the potential for sea change.

As Jacques Cousteau said: "We cannot protect something we do not love, and we cannot love something we do not understand."

www.pelagicfleet.com



Finalist: Mailchimp

Ben Chestnut co-founded Mailchimp in 2000 with Dan Kurzius to provide web design services to burgeoning tech companies, setting up an email marketing service as a side project along the way. All went well with the web design business until the tech bubble burst in 2001, which forced a pivot to the airline and travel operator market. That also went well, for a while – until the aftermath of the 9/11 terrorist attack forced a pivot to real estate. Again, the switch of market focus worked, for a time. But, by 2006, it was clear that the web design business was no longer growing as quickly as it had, and the founders were starting to lose their passion for it.

Then Chestnut remembered a piece of code they had written for an email greeting card project. The project failed, but the founders dusted off the code, repurposed it as email marketing, and tested it with their small business customers. By 2006, they were attracting enough interest and revenue from these customers, who they also felt more connected to than their enterprise clients, to persuade them to go all in on the marketing platform.

The decision was really a hunch, and a counter-intuitive one at that – the marketing focus for businesses today is heavily skewed towards social media and smartphone applications, rather than email. It was some hunch. Mailchimp has seen amazing sales growth without having to pivot into the enterprise space where the clients (and fees) are larger, and expects to achieve \$700 million in revenue this year.

To this day, Ben Chestnut encourages his employees not to trash any idea that is not an immediate fit, but rather to file it in the “parts bin” for later use – much in the way he turned a ‘failed’ idea into a multimillion dollar business.

www.mailchimp.com



Finalist: Black Swan Data

When founders Steve King and Hugo Amos set up Black Swan Data, their mission was to use social data in a more meaningful and insightful way. Their success led the company to become the UK’s fastest growing tech start-up, predicting consumer trends faster and more accurately than anyone else through data science and machine learning, forecasting the mega-trends of matcha tea, cannabidiol (CBD) and wellness.

They call this Social Prediction™.

It has helped brands like PepsiCo, Danone, Disney and Google mould changes in the market to their advantage and deliver stronger, faster innovation pipelines.

Through challenging circumstances in 2015, Black Swan Data discovered its technology could benefit others far beyond its intended purpose of predicting consumer behaviour. Steve’s sister Julie was wheelchair-bound and in danger of losing her life. Despite countless tests, doctors couldn’t diagnose her.

Using Black Swan Data’s prediction IP, the team was able to harness millions of internet conversations and entries from Julie’s diary to match Julie’s symptoms with others. They made connections and patterns that humans simply can’t. This led to a breakthrough diagnosis.

Julie has a rare but treatable form of Parkinson’s – and went from being wheelchair bound to running a marathon. Since then the company set up White Swan charity and is now using the power of prediction to help prevent illness and accelerate the path to diagnosis and wellness. Whatever the future holds for Black Swan Data, it’s clear that serendipity and prediction can be a powerful combination.

Visit: www.blackswan.com

Harnessing the Winds of Change award



People's Choice winner: Wechat pay

There is an app for most things these days. From ordering food to supermarket shopping and booking a hotel (and checking in and out of it), there is a dedicated app. But there is only one app that allows its user to do all of those things: WeChat Pay, in China.

Originally a social app, WeChat garnered a massive user base through continuously improving and optimising its features, enabling people to connect with friends and send voice, images and videos. Building on this consumer-centricity, WeChat Pay was way ahead of the curve in anticipating the era of multimedia convenience and the preference for being able to pay for unconnected items through a single platform. But making a purchase is not simply about payment. The overall experience throughout the consumer journey is now a vital part of the transaction.

The digital transformation of the consumer experience is not just about online services. In offline scenarios, with WeChat Pay smart payment devices, users can login to WeChat and conveniently access WeChat Mini Programs, WeChat Coupons, and a range of other functions. Users can enjoy these services whenever they need, even when they forget to bring their mobile phone, while merchants can improve their management efficiency and discover new possibilities for innovative service.

Since its launch in 2013, WeChat Pay has quickly become the undoubted leader in China's mobile payment industry. WeChat Pay's daily payment transactions exceeded one billion in 2019. Not so much harnessing the winds of change, perhaps, as blowing a hurricane through the entire payments industry.

Visit: www.Wechat.com



Judges' Choice winner: Zipline

Dedicated to expanding healthcare access and saving lives around the globe, Zipline is the world's first and only national-scale, autonomous drone delivery service: health workers text orders for medicines – including emergency blood supplies – and receive

their deliveries in 30 minutes, on average. Service scale is vast: distribution centres can deliver to an area of 20,000 square kilometers and typically serve between two and eight million people. Deliveries are made from the sky, with the drone descending to a safe height above the ground and air-dropping medicine by parachute to a designated spot at the health centre it serves.

Since launching the service in Rwanda in October 2016, the company has made more than 13,000 deliveries, about a third of which have been in life-threatening emergencies. Zipline now delivers more than 65% of Rwanda's blood supply outside the capital, Kigali and in April 2019 launched the world's largest drone delivery network in Ghana.

Zipline's commercial partnerships with Ghana and Rwanda, which will serve more than 22 million people, will help save tens of thousands of lives in the near future, with the broader goal of serving 700 million people in the next five years.

If ever there were a Real Innovation Award for literally harnessing the wind, Zipline would win hands down, every time.

Visit: www.flyzipline.com



Finalist: Flock

London-based insure-tech start-up Flock pioneers the use of big data in insurance, augmenting traditional risk-assessment models with new datasets to provide real-time risk analysis. Their app instantly converts the data into an easy-to-understand insurance policy. Users can see how changes to their behaviour can change their risk, ultimately

affecting the cost of insurance. In partnership with Allianz, Flock has launched a suite of risk intelligence and insurance products for the drone industry.

The timing for Flock's launch of their first product couldn't be better. Without any historic data, insurers had been struggling to develop the perfect product for drones. With drone flights on the rise, the market was crying out for a better way to model and prisk the associated risk. Flock had the capability and was ready to partner with insurers to launch the innovative insurance products the market needed. Having perfected the product with drone pilots, Flock is now focused on growing market share in drones and expanding into new insurance markets.

Flock is worthy of the Harnessing the Winds of Change of Award for three reasons. First, its drone insurance product was perfectly timed with larger trends concerning drones – drone use has been on the rise and Flock was ready with a product that met an unmet market need. Second, it is applying innovative technologies to revolutionise insurance, helping drag the industry into the 21st century. Finally, its focus on safety through behaviour change taps into broader societal trends around using behavioural economics to make the world a safer, smarter place. Has any company ever harnessed the winds of change to better effect?

Visit: www.flockcover.com



Finalist: Onfido

Launched in 2012 by three Oxford University graduates, Husayn Kassai, Eamon Jubbawy, and Ruhul Amin, Onfido deployed natural language processing (NLP) and comparatively simple machine learning to make the process of document verification faster and more efficient. Just a few years into the business, however, the founders

realised that the winds of change were howling through the sector as the demand for security and verification mushroomed.

Deciding to pivot the company to focus on biometrics instead of document NLP, they found the perfect product-market fit with fintechs looking to exploit recent advances in facial recognition systems to improve the identification processes. With demand booming, the switch has proved incredibly successful and Onfido (a portmanteau of the Latin words for "trust" and "confidence") recently placing 2nd in Deloitte's 2018 UK Technology Fast 50 for FinTech due to its four-year growth rate of 3,857%.

Now on the road to a £1 billion valuation, the company has gone from being a simple document-verification firm to a deep-tech company at the cutting edge of facial biometrics – all through one perfectly timed pivot.

Visit: www.onfido.com



Finalist: Farfetch

Once upon a time, long before the internet, a 'destination' was a place you went to on a map. At some point, the word acquired a sense of glamour, of desirability – we had destination holidays, destination stores, destination restaurants – even destination weddings. All consumer desiderata, based on geography. The internet

age revolutionised consumer behaviour through ecommerce platforms such as ebay and Amazon, which provided vendors with a platform to sell any product. But they weren't destination platforms. Then, in 2008, along came José Neves and Farfetch. Neves' genius was to foresee that the internet could give smaller boutiques and shops – who might not have the skills, time and resources to create and maintain their own websites – an online presence. And, by in effect aggregating the wares of individual vendors, the platform could become an extremely attractive shopping destination in its own right.

Of course, he could have simply replicated the traditional wholesale model by purchasing merchandise to sell online – but that would mean inventory risk and significant working capital. Instead, he created a platform on which high-end brands and smaller boutiques alike could sell their clothing directly to the consumer.

In September 2018, Farfetch listed on the New York Stock Exchange with a valuation of over \$5.8 billion. It was reported that Neves will net \$1.2 billion from the IPO. He didn't create the conditions for the mass adoption of e-retailing but, by positioning Farfetch as a global platform with competitive omnichannel capabilities, he anticipated the disruption that was soon to hit the high street – and capitalised on it to maximum effect by positioning Farfetch as a destination site.

Visit: www.aboutfarfetch.com

If At First You Don't Succeed award



People's Choice winner: Chen and Zvi Nachum, Livia

Livia uses electric micro-pulses to enable 80% of women with moderate-to-severe menstrual pain to stop taking or significantly reduce pain medication.

mylivia.com



Judge's Choice winner: Payal Kadakia, ClassPass

ClassPass aggregates all the information out there on every kind of class, so you don't have to – "Every class with one fitness pass."

www.classpass.com



Finalist: John H. Gallagher, Clean Bite™

A unique, single-use toothbrush for people with disabilities or anyone who needs to brush their teeth without access to traditional means, Clean Bite™ dissolves and is fully ingested after use.

www.cleanbitetm.com



Finalist: Mariana Costa, Laboratoria

Described by former US President Barack Obama as "remarkable," Laboratoria is a social enterprise that trains women as software developers and connects them with companies in need of their skills.

www.laboratoria.la/en

Masters of Reinvention award



People's Choice winner: Enel

The first company in the world to replace traditional meters with smart meters, almost half of Italian energy giant Enel's power is generated with zero carbon dioxide emission.

www.enel.com



Judge's Choice winner: WOG

Formerly an oil-trading business, Ukrainian company WOG underwent many radical transformations en route to becoming a one-stop retail shop for fuel, food and coffee.

wog.ua



Finalist: Bayer AG

Life-sciences giant Bayer made innovation the responsibility of all employees by building an agile network of 80 innovation ambassadors and more than 700 coaches – and connecting its 35,000 employees through its online innovation portal.

www.bayer.co.uk



Finalist: Nintendo

The Japanese giant's strategy of constant innovation continues to appeal to gamers and non-gamers alike, with the Nintendo Switch proving a hit by giving players the ability to play anywhere and any way they choose.

www.nintendo.co.uk



Finalist: Benivo

A world-leading 'welcome-as-a-service' company, Benivo provides relocation services to employees of large corporates, easing their transition to a new job in a new country through help on all matters to do with relocation.

www.benivo.com

Best Beats First award

The logo for EcoCash, featuring the word "Eco" in blue and "Cash" in red.

People's Choice and Judge's Choice winner: EcoCash

Through a platform interlinked with Zimbabwe's financial service companies, EcoCash embraces the financially marginalised, enabling users to send money to loved ones, buy airtime and pay for goods and services directly from a mobile phone.

www.ecocash.co.zw

The logo for Airtasker, featuring a blue speech bubble icon followed by the word "Airtasker" in blue.

Finalist: Airtasker

Sydney-based Airtasker is an online service that matches people who need jobs and tasks doing with people who provide services, opening up an online market to fulfil tasks in a way that people had not previously imagined possible.

www.airtasker.co.uk

The logo for VHR, featuring the letters "VHR" in a bold, pink, sans-serif font.

Finalist: VHR

VHR is a recruitment company serving the aerospace, aviation, automotive, engineering, defence and marine industries across 45 countries. It's rapid success stems from a highly proactive strategy which includes partnering with local works councils around the globe.

www.v-hr.com

The logo for Winnow, featuring a stylized orange "W" icon followed by the word "winnow" in a dark blue, lowercase, sans-serif font.

Finalist: Winnow

Winnow partners with commercial kitchens to reduce waste by measuring and analysing the amount and type of waste in kitchens, enabling them to optimise their forecasting and production process. Chefs use the analytics to make their kitchens run more efficiently, typically cutting waste by 40% to 70%.

www.winnowsolutions.com

George Bernard Shaw Unreasonable Person award



People's Choice winner: Mohammed Aldhalaan, Noon Academy

Noon Academy is a quality-assured, on-demand, online tutoring platform that matches student demand with tutor supply. An EdTech start-up with more than 1.6 million registered students in Saudi Arabia (and now expanding into Egypt) it is solving “the biggest problem in studying (boredom!)” by making the study experience social. Students learn from their friends, compete with them and access tutors at affordable prices, making top-quality education accessible and affordable for the masses.

www.noonacademy.com



Judge's Choice winner: Charles Khairallah, Robotics Design Inc.

Robotics Design uses ANAT (Articulated Nimble Adaptable Trunk) proprietary technology in a huge range of industrial applications from manufacturing to cleaning “to build machines to serve humanity”.

www.roboticsdesign.qc.ca



Finalist: Anne McNamara, ShineBid Services [now Shine X]

ShineX is a bid management service that has helped clients win many billions of pounds in bids – averaging an 80% win rate – and has greatly increased opportunities, equality and remuneration for women in many industries.

www.shinex.io



Finalist: Daniel Flynn, Thankyou Group

Thankyou is an Australia-based social enterprise that commits 100% of profits from sales of its products (personal care to baby care) to end global poverty, raising millions of dollars to get safe water, toilets and child and maternal health programmes to many thousands of people in need.

thankyou.co



Finalist: Nikos Drandakis, Beat

Originally launched as Taxibeat in Athens in 2010, Beat is an Uber-type, hail-a-ride app that became so successful that Daimler acquired the company in February 2017 for a reported £33.5 million.

www.thebeat.co

Alexander Fleming Serendipity award



People's Choice winner: Tarek Al Emam, Freezmate

Freezmate supplies heating and cooling products for everyday needs, including commuting, exercising and leisure – and has created a special mattress to help refugees around the world beat extreme temperatures all year long.

www.freezmate.com



Judge's Choice winner: Gerard Vidal, Enigmedia

Enigmedia's cyber security technology enables data control and real-time secure communications in any industrial communication protocol with negligible delay, bringing the company footholds in markets as diverse as smart manufacturing and oil and gas and winning several awards globally for best cyber security start-up.

www.enigmedia.es



Finalist: Alesh Sarkar, Salary Finance

Salary Finance is an innovative and socially-responsible portfolio of product for employee savings, education and borrowing, with no cost or liability to employers, making it a genuine win-win for businesses and staff who are less stressed and more productive.

www.salaryfinance.com



Finalist: Enoch Li, Bearapy

Bearapy promotes employee wellbeing through playfulness. By helping prevent workplace burnout, stress and depression, it has the potential to save companies billions of pounds in absenteeism, help mental health become a core part of organisational culture, and make the world of work a happier place.

bearapy.me



Finalist: Lovepop

Lovepop produces 3D paper pop-up greeting cards. Designed by naval engineers with cutting-edge software and handcrafted using kirigami, each card is not so much a piece of paper as "an unexpected moment" and thing of beauty.

www.lovepopcards.com

Harnessing the Winds of Change award



People's Choice winner: Tracy Young, PlanGrid

PlanGrid is a cloud-based mobile app that enables project teams to collaborate across all stages of construction, therefore eliminating high paper costs for blueprints, miscommunication and having to rework extending project timelines. It is improving productivity on more than one million construction projects across almost 100 countries.

www.plangrid.com



Judge's Choice winner: Improbable

The SpatialOS platform of London-based Improbable is changing the videogames landscape by powering games of unprecedented scale and complexity, allowing developers to push gaming beyond the limits of dedicated-server architecture and create virtual worlds with massive scale and highly detailed immersive levels of simulation.

improbable.io



Finalist: Bulb

Bulb is changing the UK power industry for the better in three ways, making energy simpler, cheaper and greener. Featuring a single tariff for all customers, paperless billing, easy-to-understand and jargon-free bills and contracts, Bulb guarantees to use 100% renewable energy only – and is now Britain's biggest domestic supplier of renewable energy.

bulb.co.uk



Finalist: iZettle

iZettle's ingenious device turns smartphones and tablets into card processors by linking them to an inexpensive card reader, so anyone can take card payments and grow their business. With a range of tools to help small businesses get paid, sell smarter and grow, iZettle is now used by hundreds of thousands of traders in 12 countries.

www.izettle.com



Finalist: Revolut

UK fintech Revolut's all-digital banking service, featuring bank account, transfers and currency exchange in a simple app, sets the digital disrupter apart: users can load funds in seconds and spend in more than 150 currencies – without incurring bank fees.

www.revolut.com

If At First if You Don't Succeed award



People's Choice and Judge's Choice winner:
Ritesh Agarwal, OYO

OYO is a managed marketplace offering standardised hotel experiences for guests "at prices that no other player in the budget segment offers today", using pioneering technology behind an app that allows the user to book a room "in just three taps, or within five seconds". The network currently spans over 200 cities in India, Malaysia and Nepal, with more than 23,000 hotels on offer.

www.oyorooms.com



Finalist: Scottish Bioenergy

Originally intended as a community co-op to make rapeseed oil, today Scottish Bioenergy cultivates and markets ScotBio Blue™, a natural blue food colourant which can be used in confectionery, cake icing, ice cream, juices and sports drinks, propelled by a commitment to develop "an ethical, socially responsible business."

www.scotbio.com



Finalist: Achal Bakeri, Symphony Ltd

Headquartered in India, Symphony Ltd manufactures air-coolers that feature attractive design and are quiet and safe to use. Today the Bombay Stock Exchange-listed company is the world's biggest producer of air coolers, selling 1.2 million units annually in 60 countries.

www.symphonylimited.com



Finalist: Kathryn Minshew, The Muse

The Muse is an employment website that "strives to make work more human" by creating in-depth profiles of companies seeking talent, showcasing their brand through behind-the-scenes videos of the office and team culture, interviews with employees, and current job openings. Founded in 2011 in New York, it is now a trusted resource for millions of users.

www.themuse.com

Masters of Reinvention award



People's Choice winner: CaratLane

India's largest omni-channel jewellery brand, CaratLane's mission is to democratise jewellery by making it "accessible, affordable and forever wearable". The company has effectively reinvented the entire existing jewellery business model from design to point of sale experience and is renowned today for style, quality and accessibility.

www.caratlane.com



Judge's Choice winner: Ørsted

Founded in the early 1970s by the Danish government, Dansk Naturgas managed oil and gas resources in the waters around Denmark. Now known as Ørsted, the company embarked on a mission to develop "energy systems that are green, independent and economically viable." Renamed Ørsted in October 2017, the Danish giant is transformed, with a 100% focus on green energy and three-quarters of its total capital employed in wind power.

orsted.com/en



Finalist: Clockjack

Founded as a restaurant in 2012, Clockjack pivoted its entire business from retail to wholesale due to the astronomical rental costs for a restaurant in central London, instead becoming a kitchen producing delivery-only rotisserie roast chickens and yielding much higher revenues than a 50-seater restaurant (sadly, not high enough to cope with London business rental rates: the company was liquidated in November 2018).



Finalist: Foursquare

Launched in 2009 as a social gaming mobile app incorporating location-sharing, check-ins and gamification, Foursquare evolved to include several enterprise and advertising products based on location intelligence, with Places API powering location data for Apple, Samsung, Microsoft, Twitter, Uber, Airbnb and 100,000 other developers and enabling brands to understand and connect with targeted audiences, as well as measure foot traffic and advertising success.

foursquare.com



Finalist: National Geographic Society

With the digital revolution threatening the National Geographic Society's grant-funded business model as print sales declined and cable TV channels faced competition from streaming services, in 2015 the Society entered a non-profit joint venture with 21st Century Fox to oversee National Geographic media that provided it with a US\$1.2 billion endowment and a revenue stream from its share in the venture. Today, the Society is concentrating on its core mission, investing in a focused, international grants programme and reaching new generations with educational programmes.

www.nationalgeographic.org

Best Beats First award



People's Choice winner: CREATE Fertility

CREATE Fertility has innovated in vitro fertilisation (IVF) by increasing the chances of conception through milder, less harsh methods. Using fewer drugs and promoting natural treatment that is more friendly to the body, the approach is focused on producing high-quality eggs and embryos, which is safer than conventional, high stimulation methods – and more affordable.

www.createfertility.co.uk



Judge's Choice winner: Vivino

Vivino is the world's largest online wine marketplace, powered by a community of wine drinkers who use the Vivino app to scan and rate more than 500,000 wines every day. With more than 25 million registered users, 25 million consumer reviews and 75 million ratings on 12 million wines, the app has quickly come to dominate the space.

www.vivino.com



Finalist: Chobani

Hamdi Ulukaya only launched Chobani in 2007, yet within 10 years it had become America's leading Greek yogurt brand, thanks to the delicious, nutritious yoghurt that uses only natural, non-GMO ingredients with no artificial preservatives or sweeteners.

www.chobani.com



Finalist: Monzo

Monzo was founded in 2015 as a revolutionary new kind of bank offering instant payment notifications, built-in budgeting and fee-free travel. In keeping with its light-speed technology, it quickly evolved from a mobile app and pre-paid debit card to a fully-fledged current account, attracting many thousands more new customers.

monzo.com

George Bernard Shaw Unreasonable Person award



People's Choice winner: Sanjeev Gupta, Liberty House

Faced with losses of almost £1 million a day in 2016, Tata Steel announced plans to sell or close operations, so entrepreneur Sanjeev Gupta bought a big chunk of its UK operations and, through an audacious "green steel" plan, dramatically reduced costs of production by controlling the supply chain, recycling domestically sourced scrap and using renewable energy.

www.libertyhousegroup.com



Judge's Choice joint winner: Martha Silcott, FabLittleBag

Every manufacturer said Martha Silcott's invention was impossible to produce and the lawyers said the design couldn't be protected, but FabLittleBag is revolutionising women's experience of tampon disposal in hugely positive ways through an opaque, biodegradable, disposal bag that can be opened and sealed one-handed closed.

www.fablittlebag.com



Judge's Choice joint winner: Mitsuru Izumo, euglena Co. Ltd.

Mitsuru Izumo came across euglena – an algae containing 59 key elements of nutrition necessary for the human body – while researching alternative nutrients to address global malnutrition problems. In 2005, after years of experimentation and failure, he and his colleague succeeded in establishing the world's first mass outdoor cultivation of euglena. Their mission: 'Saving the World with Euglena'.

www.euglena.jp



Finalist: Herman Mashaba, Black Like Me

One of South Africa's foremost entrepreneurs, Herman Mashaba built the iconic hair brand Black Like Me from scratch during the restrictive apartheid regime. Today, Black Like Me markets to 10 countries across Africa and is exporting to countries outside the continent. An entrepreneur turned politician, Herman is determined to improve the lives of marginalised South Africans and continues to challenge political and social boundaries.

www.blacklikeme.co.za



Finalist: Ian Locker, ZephIR Lidar

Wind turbines need accurate wind measurement, collected and analysed in real-time from remote locations, to work effectively – a huge technical challenge that ZephIR Lidar's managing director, Ian Locker, has been working on for the last 15 years. Using the laser equivalent of radar to produce highly accurate wind data, ZephIR devices are used in the assessment of windfarm sites and to improve the efficiency of wind turbines, and ZephIR Lidars have now been deployed on more than 3,000 measurement campaigns in more than 50 countries.

www.zxlidars.com

Alexander Fleming Serendipity award



People's Choice winner: Hire Space

Hire Space began life as the go-to venue sourcing company that is fast making inroads into the UK's £40 billion events business – and a way to help austerity-hit community centres and schools draw in extra income through events. It's ease of use is what sets Hire Space apart: customers get the same (or better) price as going direct, and the site is supported by venues that pay for the bookings they confirm via the platform.

hirespace.com



Judge's Choice joint winner: Jeffrey Weers, TOBI Podhaler

For many years, treatments for chronic obstructive pulmonary disease (COPD) were through often-ineffective nebulisers or dry powder inhalers, so Jeffrey Weers applied the idea of the 'curve ball' in baseball to drug development, developing porous drug particles that would 'curve' along the respiratory tract. After many experiments over 20 years, Jeffrey successfully commercialised the TOBI Podhaler (used in the treatment of cystic fibrosis) and two subsequent products using the same technology to treat COPD.

www.tobipodhaler.com



Finalist: Petcube

A remote camera device, a mobile app and a laser are the key elements of Petcube, a family of interactive technologies to help owners remotely monitor the health and safety of their pets. You can control your Petcube through a mobile app, recording up to 30 days of video history with a cloud recording subscription, and share your pet's best moments on Petcube's growing community of pet-lovers. Ahhhh....

petcube.com



Finalist: Sofar Sounds

The fruit of a random conversation, Sofar (songs from a room) is revolutionising the live music experience by transforming everyday spaces like a living room or retail shop into a captivating venue for secret live shows, creating an immersive experience that brings guests and artists closer together. Each Sofar event is small, typically featuring three diverse acts, with no headliner. By early 2017 Sofar Sounds had hosted more than 3,000 gigs in 200 different cities and had become a flourishing international business with investment from Virgin Group and a partnership with Airbnb.

www.sofarsounds.com

Harnessing The Winds of Change award



The future of waste disposal systems

People's Choice winner: Paul Villiger, Villiger Entsorgungssysteme

Recognising the growing need for efficient waste collection and storage in his rapidly urbanising town, in 1991 Paul Villiger pivoted his arm machinery business towards comprehensive waste solutions. Today the company makes and installs fully integrated waste collection systems, which include underground storage facilities and automated collection trucks. The underground systems are unobtrusive, control odour and blend into the urban environment.

villiger.com/en



Judge's Choice winner: Fever-Tree

Founded in 2005 by Charles Rolls and Tim Warrillow, Fever-Tree – named after the colloquial term for the cinchona tree, which produces quinine (the vital ingredient of tonic) – is a mixer that is designed to enhance the flavour of spirits, rather than mask them. By perfectly complementing the surge in interest in premium gins, Fever-Tree has today achieved a market cap of just over £2.5 billion while expanding its product range, which is now available in 65 markets globally.

fever-tree.com



Finalist: Deep Mind

London-based artificial intelligence company DeepMind develops learning algorithms to help tackle some of the world's most pressing challenges. The systems are having positive environmental impact by learning how to use less energy in Google's data centres and the company is collaborating with clinicians in the UK National Health Service to deliver better care for conditions that affect millions of people. The company was acquired by Google in its largest-ever European acquisition in 2014 and is now part of the Alphabet group.

deepmind.com



Finalist: FlixBus

Long distance mobility provider FlixBus offers a convenient and green way to travel for every budget, with a clever business model and innovative technology that has seen it become Europe's largest intercity bus network in less than four years. FlixBus's nimble tech-start-up approach, fast e-commerce-platform and go-ahead transportation planning efficiently manages network planning, customer service, quality management, marketing and sales, as well as ticketing, pricing and business development.

www.flixbus.co.uk



Finalist: Jack Dorsey, Square Inc.

Based partly on his experience as CEO of Twitter, Jack Dorsey saw how mobile usage would change the world of payments and exploited recent innovations to revolutionise the payment services industry with Square, a mobile payment and point-of-sale device and software company. Unlike the vast majority of competitor solutions, Square enables vendors to use a single, centralised system in place of the typical patchwork of structures. It caught the mobile wave to gain a widespread user base among small business owners and has seen tremendous growth, with a market valuation of US\$30 billion today.

squareup.com

If At First You Don't Succeed award



People's Choice winner: Paul Ostergaard, Norwood Systems

Paul Ostergaard struck gold with the international calling app World Phone, which offers inexpensive international calling at home and abroad. Norwood Systems now provides voice, messaging and data services to consumers, enterprises and carriers globally, leveraging its federated telecommunications services network partnerships to deliver end-user communications apps that streamline and simplify how users around the world can access affordable, high-quality telecommunications services – anywhere, anytime.

norwoodsystems.com/world-phone



Judge's Choice joint winner: Dubsmash

Dubsmash is an app that allows users to record themselves lip-syncing over famous quotes, songs and movie clips and share the 'dubs' with friends. Founders Jonas Drüppel, Roland Grenke and Daniel Taschlik tried several prototypes before launching the easier-to-use Dubsmash in November 2014. It became Germany's top seller within a week and has now been downloaded by 100 million people in 78 countries.

dubsmash.com



Judge's Choice joint winner: Hertfordshire Independent Living Service (HILS)

Hertfordshire Community Meals Ltd, founded in 2007 to deliver meals-on-wheels in Hertfordshire, was weeks from collapse when a catastrophic £250k trading deficit was revealed following the death of its CEO in 2010. Renamed and reinvented as Hertfordshire Independent Living Service (HILS), it is now the largest community meal service in the country and an innovative sector leader, providing 500,000 meals per annum, 365 days a year and employing 200 people (many facing employment barriers). It also provides independent living services to over 10,000 vulnerable people in their homes.

hertsindependentliving.org



Finalist: OLIST

Brazilian entrepreneur Tiago Dalvi created the e-commerce platform OLIST in 2015, an online site that connects merchants and their products to the main marketplaces of Brazil. Now the first choice for store owners looking to grow profits by offering their products online, by the end of 2015 OLIST was on track to reach 2,000 merchants and 100,000 products in the next 12 months.

olist.com/

Masters of Reinvention award



People's Choice winner: Schibsted Media Group

In 1995 Schibsted was a Norwegian newspaper company with 3.5 billion Kroner in revenue. Today, as an early mover in digital and following 15 years of double-digit growth, it operates in 30 countries and has revenues of 15 billion Kroner, mostly from digital services. It is now a global leader, investing heavily in technology and with a young, digitally-savvy workforce delivering high-quality user experiences and ad solutions to its audience.

schibsted.com



Judge's Choice winner: Steve McGuirk/Greater Manchester Fire Service

Greater Manchester Chief Fire Officer Steve McGuirk had to adapt to big reductions in spending and changing global risks in the 2000s. His innovation was to refocus his force away from its traditional firefighting role towards safety and prevention. The approach was enormously successful, with dramatic reductions in workforce and numbers of fires. In recent years, McGuirk has led changes in the use of technology to make firefighting safer and in increased co-operation between the fire and ambulance services to speed up responses to falls, cardiac arrests and other emergencies.

www.manchesterfire.gov.uk



Finalist: AutoTrader

In the mid-1990s Auto Trader was one of the top-selling magazines in the UK, with a print circulation of almost 400,000 and revenues of £220 million. While many magazines were driven out of business by the internet, Auto Trader reinvented itself as a digital company, launching its first website in 1996 and aggressively pushing its online offerings. In 2013 the company went fully digital and in 2015, as the largest digital automotive marketplace, made an operating profit of £133 million on revenue of £255 million, floating on the London Stock Exchange and entering the FTSE 250.

www.autotrader.co.uk



Finalist: ING Bank

Dutch banking giant ING went through massive restructuring after the 2008 financial crisis, selling off product lines and rethinking its business model. In an ambitious transformation programme – streamlining internal processes and making a strategic push into digital banking – it threw out its traditional hierarchical structure in favour of an agile approach more typical of a start-up. The new model quickly paid dividends, with substantial improvements in customer service, cost-efficiency, employee engagement and innovation.

www.ing.com

Best Beats First award



People's Choice winner: Grab

Founded in 2012 as a taxi-hailing app, in four years Grab grew into Southeast Asia's largest mobile internet company, continuously disrupting itself to provide safe, accessible and affordable transport throughout the region. It now offers the most transport services at different price points in 30 cities, with world-firsts such as cross-border rides-hailing, taxi and car-pooling and innovative safety features. Grab improves lives in local communities – driver incomes have increased 30% and 80% of women feel safer taking a Grab taxi.

www.grab.com



Judge's Choice winner: Deliveroo

Founded in 2013 by William Shu and Greg Orlowski, Deliveroo works with over 16,000 restaurants to provide "the best food delivery experience in the world", built on a core routing algorithm that tells a restaurant precisely when to expect a pick-up. Headquartered in London, Deliveroo has more than 800 employees in offices around the world and more than 20,000 riders, growing at 25% a month and raising nearly US\$200 million to date.

deliveroo.co.uk



Finalist: Citymapper

Founded in London in 2011 by Azmat Yusuf, Citymapper is a revolutionary mobile navigation app. Combining public transport data with its own routing technology and design, Citymapper integrates all public transport route options, giving comparisons of various private and public transportation options at a level of detail hitherto unavailable from a single source – and even suggests pedestrian and bike-friendly routes. Growing fast, it's now available in 34 cities and urban areas in 17 countries, and remains free to use.

citymapper.com



Finalist: Clearwater

Investing heavily in research and development, John Risley's Ocean Nutrition Canada (ONC) was the first company to commercialise Omega-3 fish oil successfully and become the leading producer. Risley sold ONC in 2012 but kept a prolific algal strain his team had discovered, initially focusing on biofuel – then the team found the strain had significant health properties if fermented for longer. Risley has just partnered with Cargill to open a food-grade algal oil factory in Liverpool that promises significant market potential.

clearwater.eu.com



Finalist: King Digital Entertainment

King originally distributed its digital games on its own site and through partners such as Yahoo!, but in 2009 the company experienced a massive drop-off in traffic as players migrated to Facebook. King knew it had to innovate, so it focused on six different experiments. By January 2013, King's Candy Crush made it the number one Facebook game developer, ahead of EA and Disney, and by 2016 it had 463 million monthly active users, making it the clear market leader.

discover.king.com

George Bernard Shaw Unreasonable Person award



People's Choice winner: David Helgason / Unity Technologies

Icelandic entrepreneur David Helgason founded Unity Technologies, who created the game engine Unity that is now used to build more than a third of mobile games and almost all virtual-reality games. Founded in 2003, Unity's vision was to "democratize game development" and today it is one of the few European software companies with international impact and capable of competing on the global stage.

unity.com



Judge's Choice winner: Jane Chen, Embrace Innovations

Embrace Innovations makes low-cost infant incubators for developing countries at 1% of the cost of traditional incubators. The revolutionary technology consists of a sleeping bag design incorporating a wax-like substance with a melting point of 37 degrees Celsius. One melted, the wax maintains its temperature for up to eight hours, regulating the newborn's temperature. Embrace works with governments, NGOs and private clinics to distribute its products, which have helped incubate more than 200,000 babies across 20 countries.

www.embraceinnovations.com



Finalist: Danae Ringelmann / Indiegogo

Having seen her parents struggle to get capital to scale their business, Danae Ringelmann was inspired to reinvent start-up funding and co-founded crowdfunding platform Indiegogo in 2007, initially to fund independent filmmakers in exchange for products or perks. Danae and her partners were rejected by 90 investors but finally won their first US\$1.5m round of financing in 2011 and Indiegogo has since hosted more than 680,000 campaigns in 224 countries and territories.

entrepreneur.indiegogo.com



Finalist: Fernando Fischmann / Crystal Lagoons

Renowned scientist and entrepreneur Fernando Fischmann developed an environmentally friendly technology that can create unlimited-size, crystal-clear lagoons, surrounded by beaches, anywhere in the world. The lagoons use just 2% of the energy required by conventional pool technologies and 100 times fewer chemicals. The technological breakthrough is being applied to a wide variety of industrial applications and being used to solve some of the greatest challenges confronting humanity: water, energy scarcity and pollution.

www.crystal-lagoons.com

Alexander Fleming Serendipity award

People's Choice winner: Empatica



In 2007 MIT Professor Rosalind Picard and her team designed iCalm, a range of wearables that detect stress in autistic people by measuring electrodermal activity. Some years later Picard detected a huge peak in an epileptic patient's data that indicated a seizure: she had serendipitously invented a device that could save lives by monitoring epilepsy. Launched in 2011, Empatica provides human body data analytics to researchers and patients; its latest product, Embrace, a revolutionary wearable that provides alerts for seizures and stress.

www.empatica.com

Judge's Choice winner: Barrnone



The eureka moment for Cumbrian boutique engineering services provider Barrnone was MD Andy Barr's realisation that its high-end scallop trawling gear could be repurposed to recover stratified waste from radioactive sludge ponds. Barrnone quickly prototyped a purpose-built system and demonstrated it to the UK's Nuclear Decommissioning Authority, winning a contract to continue development. The company has subsequently developed a suite of tools designed to meet the exacting standards of the nuclear clean-up industry and has won contracts in the USA and Japan, as well as the UK.

www.barrnone.com

Finalist: Innis & Gunn



In 2002 a whisky distiller asked master beer brewer Dougal Gunn Sharp to season its oak casks with the character of a full-flavoured beer, resulting in a greatly admired dram. Then, instead of pouring the beer away after its time in casks, some inquisitive distillery workers decided to sample the beer – and the taste had been transformed by the oak into an unusually refined brew. Dougal launched his Original oak-aged beer and Innis & Gunn have gone on to become one of the UK's most successful international craft beer businesses, selling over 23 million bottles of beer globally.

www.innisandgunn.com

Finalist: Morphsuits



The Morphsuit was developed after a stag party, where Brothers Fraser and Ali Smeaton and friend Greg Lawson noticed one man attracting great attention for his bright-blue, head-to-toe, skin-tight spandex bodysuit. Inspired, they wore similar costumes on a ski trip to Canada and attracted similar levels of attention. Refining the design, they launched Morphsuits (the costume makes wearers "morph into a more fun version of themselves") and have sold more than 2.5 million suits to date.

www.morphsuits.co.uk

Finalist: Yamli



Lebanese entrepreneur Habib Haddad co-founded Yamli with Imad Jureidini in 2007 in the wake of the 2006 Lebanon war. The company's mission is to empower Arabic users on the web; its products aimed at people with no access to an Arabic keyboard who want to send or receive information in Arabic. The Yamli smart keyboard allows users to type in Arabic using a standard Qwerty keyboard by spelling their words phonetically. Yamli Arabic Search is a search engine enabling people to quickly find Arabic-language content.

www.yamli.com

Harnessing the Winds of Change award



People's Choice winner: Protean Electric

Launched in 2009, Protean Electric designs, develops and manufactures Protean Drive® in-wheel motors, a fully integrated in-wheel drive solution. Enabling the most efficient electric drive solution, the technology offers the packaging and performance advantages of in-wheel motors, combined with cost savings. The company's successful and timely innovations have enabled it to grow fast in a strongly emerging industry, with operations in the UK, China and the US, and a manufacturing plant in Tianjin, China.

www.proteanelectric.com



Judge's Choice winner: BlaBlaCar

Co-founded by Frédéric Mazzella, Nicolas Brusson and Francis Nappez, BlaBlaCar is the world's leading long-distance ridesharing platform. The site and mobile apps connect people looking to travel long distances with drivers going the same way, so they can travel together and share the cost. The platform is a secure, trust-based community with declared identities and full member profiles. One of the few European 'unicorns', it now has 30 million users in 22 countries.

www.blablacar.co.uk



Finalist: Babylon Health

Instead of waiting days or weeks for a doctor's appointment, Babylon Health offers on-demand health consultations via a mobile phone app, so users can consult a doctor on their smartphone within minutes. CEO Ali Parsa applied the Uber/Netflix business model to healthcare, enabling patients to connect to doctors quickly and affordably. Parsa aims to "put an accessible and affordable health service into the hands of every person on earth." The company already has 350,000 customers in the UK and Ireland, with plans to expand to Rwanda.

www.babylonhealth.com



Finalist: M-KOPA

The world's leading off-grid, pay-as-you-go energy provider, Kenya-based M-KOPA combines solar and mobile technology to provide lighting, charging and entertainment for less than the cost of traditional kerosene. Its core system drives a mobile phone charger, lighting and a radio. As of January 2018, M-KOPA had connected over 600,000 Kenyan homes to affordable solar power, with 500 new homes being added every day. Customers will make projected savings of US\$450 million over the next four years and enjoy 75 million hours of kerosene-free lighting every month.

www.m-kopa.com



Finalist: Waze

Real-time, community-based traffic and navigation app Waze began life in Israel in 2006 when Ehud Shabtai invited people to help create a free digital map using data from drivers' PDAs and local knowledge. Spotting the potential of crowd-sourcing and smartphone-based GPS apps, Shabtai and his co-founders expanded without marketing or advertising, attracting early adopters and volunteer map editors in cities around the world. Today Waze is an innovative force in mobility, tackling traffic congestion and aging infrastructure globally. With more than 50 million active users, Google acquired the company for US\$1.3 billion in June 2013.

www.waze.com
