

Philanthropist seeks young entrepreneurs

Serial-entrepreneur-turned-serial-philanthropist Peter Thomas has immersed himself in his present cause – finding the world’s brightest student entrepreneurs and giving them the encouragement to strive for success. The Century 21 founder and best selling author is now chairman emeritus of the Entrepreneurs’ Organization and chairman of the judges committee for the Global Student Entrepreneur Awards, which is presently taking nominations from the rising stars of industry.

The GSEA awards are designed to reward students who are successfully building businesses while pursuing academic degrees. The total prize package for the 2008 awards is estimated at over \$100,000 in cash and business products and services donated by Entrepreneurs’ Organization members, but Thomas said what is more important is the recognition that comes with the accolade.

“We are looking for undergraduate student entrepreneurs to compete in the 2008 Global Student Entrepreneur Awards programme for prizes and a chance to compete at the Global Finals,” said Thomas. “This is a great opportunity for young family members to showcase their entrepreneur-

ial spirit.”

According to Thomas, a large part of the judging criteria will be how young entrepreneurs turn their visions in to success and how their values are realised in their decision-making. “If an individual can understand their own values and remain true and in alignment with them, it will shine through in their business.”

Thomas was recently inducted into the Collegiate Entrepreneurs’ Organization Hall of Fame for his entrepreneurial accomplishments in real estate. However, for the past eight years, he has concentrated more on his philanthropy, establishing LifePilot in 2002 as a not-for-profit organisation which seeks to empower people to live fulfilling, balanced lives and to realise their highest personal potential. LifePilot was inspired by the tragic death of Thomas’ son Todd, who committed suicide in 2000.

“It’s critical that we do more to help younger students understand their own

values. If you’re clear about your own values, then life and business decisions are easier to make. Much of my giving is in support of that,” said Thomas.

And his personal foundation reflects these deeply held beliefs. The Thomas foundation gives to a wide variety of causes but Thomas says he tries not to be too prescriptive. His main focus is on students and education but he actively gives to other causes he deems worthy. “I consider myself a positive guy and giving back is part of what I do naturally. I have no strategy,” he said.

Thomas believes that this attitude has aided his success. To put it simply: “What goes around comes around. Throughout my career I thought that giving money was adequate, but I became more and more involved in good causes and this was more satisfying than I could ever imagine.”

Thomas has recently endowed a PhD at Canada’s Royal Roads University specifically for the purpose of researching companies and analysing values-based decision-making. The goal is to formulate a method for teaching entrepreneurs and business leaders value-based decision making.

“I believe there is a triple bottom line that can aid profits in all organisations. If all three of economic, social, and environmental concerns are met, then businesses will become more successful.” ●

Philanthropist Peter Thomas has turned his attention to the next generation of entrepreneurs. **Bruce Love** finds out about his new venture and what philanthropy means to him

How to nominate

If you want to nominate a next generation member of your family, visit the GSEA awards information website at: www.gsea.org/awards.

The remaining deadlines are 1 August for Australia and 21 August for the US. The Europe dates are to be confirmed – contact the organiser for more information. Finals take place in Chicago from 5–6 November 2008.