The Malcolm Baldrige National Quality Award (MBNQA) is a type of award that recognizes extraordinary performance excellence that, according to Wikipedia consists of:

* Systems perspective.
* Visionary leadership.
* Customer-focused excellence.
* Valuing people.
* Organizational learning and agility.
* Focus on success.
* Managing for innovation.
* Management by fact.
* Societal responsibility
* Ethics and transparency
* Delivering value and results

Some companies that have received this award include:

* Motorola Inc.
* AT&T
* Cadillac Motors
* IBM

When a company receives a quality award the face value of said company increases. It shows to the public that a company has surpassed a public standard in terms of its overall internal operations. As such, companies that receive quality awards are more likely to receive business from other entities than companies without any awards.

References

<https://en.wikipedia.org/wiki/Malcolm_Baldrige_National_Quality_Award>

<https://asq.org/quality-resources/malcolm-baldrige-national-quality-award>