

Marketing Competition Product Approval Form

Here are the specific factors that must be incorporated into your marketing competition project:

1. Products must be an agricultural product/commodity or service. An agricultural product/commodity or service is defined as one that is a direct input for, or output of, an agricultural application, marketed with the objective of improving producer income or productivity. This producer benefit must be demonstrated/described within both your written and oral presentations.
2. Your plan must emphasize value-added differentiation, using marketing techniques to increase the value of an existing product/commodity or service.*
3. The product/commodity or service you select must assume that you are operating in an established market with a primary objective being the displacement of major competitors to gain market share.

The product/commodity or service you select:

Should be assumed to have great potential that – marketing-wise – has yet to be developed; hence, your assignment is to design a plan that will make this product/commodity or service a profitable proposition.

Should be assumed to have unique properties and/or attributes differentiating it from the competition which – through your marketing plan – will be outlined to your customer as the “potential profit” reason and/or benefit derived for use of your product/commodity or service.

May be marketed regionally, nationally or internationally.

May be real or conceptual; however, citations and references must be accurate. To ensure the academic integrity of executive summaries and live presentations for the student marketing competition, please be sure to properly cite references for information that is directly quoting or paraphrasing sources other than your own work (using Associated Press style). You may cite sources within the text of your executive summary or use footnote citations. A separate reference page is not necessary and all references must fit within the five-page limit for executive summaries. (Simply citing Google as a citation source is not acceptable.) For live presentations during the student marketing competition, references may be mentioned during the presentation and should also be noted on audiovisual materials, such as PowerPoint slides, as needed. All references to external sources must be accurate and real. Advisors and students are responsible for ensuring the validity of references. Additionally, judges reserve the right to fact check any or all references cited within your executive summary and live presentation. The penalty for falsifying information is at the judges’ discretion, up to and including disqualification from the competition.

The product, commodity or service that you are marketing must operate under a fictitious name for all aspects of this competition. This includes both the company/manufacturer name and the product brand name; however, existing names or trademarks may be used for competitive products. The Careers Committee reserves the right to investigate all brand names and may reject any product that uses an existing trademarked brand or product name for this competition.

Chapter name: _____ Contact name: _____

Best way to contact (email and cell phone): _____

Product name: _____

Have you checked to be sure product name isn't listed at the trademark/patent office? _____

Description of product and what makes it unique in the marketplace: _____

How is it a direct input for or output of an agricultural application? _____

Description of product target audience: _____

Value or benefit to the producer or manufacturer: _____

Objectives/goals: _____

Strategy statement: _____

Complete this approval form and return to Debbie Brummel, NAMA Careers Competition Liaison, at debbieb@nama.org or access an online form at <http://nama.org/award-nomination-applications>. Schools are required to submit their chosen products for approval to ensure it qualifies, no later than the deadline of February 1, 2017. Feedback will be given within 5 business days.

Teams who fail to submit a product approval form by the February 1 deadline will not be eligible for the marketing competition.

Any changes to the product following approval must be re-submitted. If changes occur after the executive summary deadline, a new/revised summary cannot be submitted; rather, the team can hand out an addendum during its presentation.

Please tell us what stage of the product development cycle this product is in by checking the appropriate area below. This will not be used in the competition in any way; it is for the committee's knowledge so we can begin to understand how many teams are using products that are ready for commercialization and how many are using products that are in the idea or concept development phase.

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|---|------------------------------|
| _____ 1. Idea generation | _____ 5. Business analysis |
| _____ 2. Idea screening | _____ 6. Product development |
| _____ 3. Concept development/testing | _____ 7. Test marketing |
| _____ 4. Marketing strategy/development | _____ 8. Commercialization* |

The Careers Committee also is interested in how teams got their product ideas and would appreciate a note on the lines below. Again, this is only for the committee's benefit and will not be used in the competition in any way.

*** If in the Commercialization phase or close, provide the actual product name and a contact name's information. The NAMA Careers Committee reserves the right to contact the company.**