

# Formula 5 Marketing Competition

**Informational Webinar – October 2016**



# Role of Mentors – Answer ???’s/Provide Feedback On...

- Challenges/Opportunities to Increase Sales/Consumption of Fruit and Vegetables;
- Current US Fruit/Vegetable Consumption;
- General Direction - Additional Areas/Aspects for Team to Consider as Marketing Proposal is Developed;
- General Overview of Fruit & Vegetable Marketing;
- New Product Development;
- Requirements of Written Marketing Proposal (i.e., financials, metrics, etc.);
- Retail Channel (supermarkets) Operations.



# Mentors Will Not...

- Discuss How a Marketing Idea Compares to Another within Current/Previous Competition Year;
- Instruct on How/What will Improve the Marketing Idea/Proposal;
- Review a Draft of Marketing Proposal or any Section Thereof;
- Assist with Development of Any Aspect of Marketing Proposal.



# Budget & Financials

- Total budget = \$300,000
  - Implementation of all phases of the marketing plan/campaign.
  - The budget and associated financials should NOT include any costs for new product research/development or the cost of building machinery to create, process or package the product.
  - Assumptions for all non-marketing elements needed to create the new product should be clearly outlined in the proposal.
- The financials must include a Detailed Expense Statement and Loss Statement.

# Required Elements

- Cover Page
- Executive Summary
- Assumptions
- Business Proposition
- Market Analysis
- Marketing Tactics/Implementation Plan
- Metrics/Monitoring
- Budget/Financials
- Citations

# Submission Requirements & Review Eligibility

All submitted proposals must meet the following requirements to qualify for review:

- Single-space, Font size of 14, Calibri or Times New Roman font;
- All required elements must be clearly outlined and included in the proposal;
- The sponsoring professor of the team must submit the proposal as a PDF file and via email to [MarketingComp@PBHFoundation.org](mailto:MarketingComp@PBHFoundation.org) by 11:59pm EST, December 31.



# Scoring & Selection of Finalists

- The scoring rubrics and comments will be shared with the sponsoring professor during the 4<sup>th</sup> week of January.
- The top 4 proposals/teams (total score on rubric) will be considered finalists. PBH will award \$2,000 to each team finalist and invite the sponsoring professor and the team lead to attend PBH's Annual Conference: *The Consumer Connection*, April 5-7, 2017.
- The team lead will present the proposal during the General Session of the conference. All team members are invited and encouraged to attend the conference, but PBH will only pay the registration and travel related expenses for the sponsoring professor and the team lead.



**QUESTIONS???**

