

Submission Guidelines

2010 Wood Product Design Competition for Ontario College and University Students

Objective

Create an innovative wood product with market potential.

Deliverables

As individuals or in teams (maximum 6 people), entrants will be required to provide:

- 1) A real size prototype of the product or a scale model of the product in a context of application
- 2) A 10-page report describing the product, its application and marketing
- 3) A 1-page executive summary (of the full, 10-page report) with photos

Background

The forest products sector has been a cornerstone of Ontario's economy for over 150 years. Recently, the sector has been hard hit by global economic storms, sustaining 12,000 direct, and 49,000 indirect job losses in recent years. Fortunately, leadership, and innovation are transforming an industry in crisis into an industry of promise. Global leadership in forest management, new product development, and value-added innovation are all part of Ontario's revitalized forest industry, and as one of very few fully renewable and sustainable industries, the forest products sector is well positioned to move forward as a leader in Ontario's new green economy.

This competition is a real-life problem solving exercise where students are engaged in creating products that have the potential to expand markets for Ontario wood products. Participating students are challenged to examine consumption trends, barriers, and opportunities that relate to the forest products sector and to use this information to create a viable product that overcomes existing challenges or takes advantage of new, emerging markets and opportunities.

Product (50% valuation)

The product or scale model should be neat, clean and demonstrate clearly the essence of the product. It should be 'show quality', meaning that the finish quality is such it could be shown in an exposition. A scale model must show the product in a typical application.

- 1) The product is an original design.
- 2) The designed product uses native Ontario hardwoods or softwoods.
- 3) The designed product belongs to one of the specified categories of products described in Statistics Canada's Section IX, Chapter 44 & Section XX, Chapter 94 on wood products. Please refer to the companion document titled "Allowable Wood Products 2009 SWPDC"
- 4) The product or scale model is physically viable (it 'works').
- 5) The product or scale model can be replicated.
- 6) The product fills a market niche (either local or global).
- 7) The product is financially viable to manufacture.
- 8) The product has the potential to be mass produced.

Report (50% valuation)

The product report, which includes your market analysis and marketing plan, is an important part of the contest and must be written clearly and concisely. The report must be 10 pages long and include an executive summary, product overview, market analysis, marketing plan and product photos. A successful report will be carefully considered and well organized. Your market analysis and marketing plan are integral to the success of your entry. Put particular effort into your 1-page executive summary as this (plus photos) is the only element of your product report that will be submitted for consideration in the first phase of judging. For students with limited marketing backgrounds, it is recommended that you seek out partnerships with business/marketing students who can collaborate on this aspect of the submission and participate as a team, or have a faculty member from the business/marketing department at your school review your marketing plan for viability and completeness.

Submission Guidelines, continued

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Product Overview (suggested content):

1) Wood Product Description

The description should include the type of wood as well as other materials used, its physical characteristics (weight, size, amount of wood and other materials making it up).

2) Product Innovation

How is the product innovative? Where will it be used? How does it compare to already existing products that meet a similar purpose?

3) Product Manufacturing

What are the steps required to manufacture the product? Is there special tooling required to fabricate it? Can it be simply manufactured, locally, by a few employees, using simple tools? Does it require specialized equipment?

4) Product Performance

How is the product used? Please include installation or assembly instructions if required. What are the limits of the product, in terms of durability and resistance? How does wood make this product better?

Market Analysis and Marketing Plan (suggested content):

1) Target Market and Demographics

Describe customers, market segments, consumers' unmet needs & how you fill them, and key trends.

2) Quantify Market Potential

Define potential number of customers, trends in consumption, and anticipated demand/number of units for your product.

3) Competitive Analysis

List competitors and competing materials, perform positioning and pricing analyses (overview, detail could be put in appendix), complete a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats), and identify the value-added opportunities of the product.

4) Marketing Plan

Discuss pricing strategies, marketing/communications methods, and promotional strategies.

5) Competitive Edge

Why will the customer select your product vs. other options? What is the compelling reason you are giving the customer to purchase your product?

6) Distribution and Sales

Identify key sales opportunities, strategic alliances, and key relationships; list distribution partners/channels, define sales/distribution methods.