

Product Idea / Bibliography Assignments

Product Idea Assignment

List five (5) possible product ideas for your team:

1. _____
2. _____
3. _____
4. _____
5. _____

In a three-page maximum report answer the following questions about **ONE** (top choice) of your possible products.

Critical Evaluation of Proposed Product

- What product does your team propose to create?
- Does it make sense to make this product commercially?
- What is the estimated market size available for this product? Is there enough demand for this product to make the development/manufacturing process worthwhile?
- Are there competitive products currently available? How would your product stack up in performance and cost vs other existing products?
- What benefits/advantages would your product have over existing products or what need does your product fulfill that is not currently met, i.e. how is your product better than what currently exists? If you are replacing another existing component/ingredient with a soy-based component, what is the benefit/advantage?

Note: just being made from soy i.e. use of “green” bio-based components is not sufficiently advantageous to overcome economics/performance deficits.

- What materials will you use to make your product? What percentage of your product will be made from soy components? What is the potential impact on soybean utilization? Be sure that you use only the approved parts of the soybean (see the competition web page).

- Be sure to estimate product costs other than just raw materials, for example, energy, packaging, transportation, marketing, wastes/product yield.
- How efficient is your proposed process? Does 100% of the raw materials become products or are waste streams produced? Are there processing aids such as water, air, solvents, etc. that would produce process waste streams?
- Are there any safety issues with respect to either the production or application/use of your product that might affect its value i.e. solvent release to the atmosphere, toxicity, trace hazardous chemical residues, accidental ingestion/exposure (small children, pets) etc.?
- If you had \$100,000 to invest, would you use it for development of this product?

The idea presented must be **NOVEL**. It cannot be a currently marketed product or one that is well described in public literature. Make sure that your advisors have approved your Product Idea Assignment before you turn it in. Advisors may confirm their approval to the Program Manager via email (mcreech@purdue.edu).

Product Idea Assignment Rubric

Categories	25	20	15	0	Total Points
Novelty of Product	Brand New Idea or manufacturing process	Have heard similar ideas but no product patents listed for this process	Other similar products have patents but are not on the market	Similar Products currently on the market	
Marketability	This product fulfills a need, could have many uses, and would have a large market	This product has limited uses but would have a large market	This product has limited uses and a limited market	This product has no marketable value	
Assignment Turned in on time with advisor's signatures	Turned in at meeting with advisor's signatures	Turned in after the meeting with advisor's signatures	Turned in after the meeting with no advisor's signatures	Turned in late	
Potential Impact	This product uses a lg. percentage of soy / corn components and the impact on utilization would be large	This product uses a fair percentage of soy / corn components and could have an impact on utilization	This product uses a small percentage of soy / corn components and or has environmental, political, or social issues	This product has large environmental, political, or social issues that need to be addressed	
Total Points					

You must earn a 90% or better to continue in the competitions. You will be given one opportunity to redo this assignment if you do not earn a 90% or better. Even if you earn a 90% on this assignment you may be asked to redo a portion of this assignment to more accurately meet the rubric criteria. If you are asked to redo a portion of the assignment and it is not turned in by the due date set by the competition administrator your team may be eliminated from the competition.

Bibliography Assignment:

Your team will be required to submit a bibliography using the APA citation style in your final report including all the resources used during the competitions. Set up your bibliography framework now so that you can add to it as your team proceeds. You **DO NOT** need to turn the bibliography framework in with your Product Idea Assignment. Attached is an APA citation style guide.

If your team has any questions regarding these assignments, please direct them to:

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