# **2024 PDMA Carolinas Student Innovation Competition**

# **Sponsored by:**

# **The Product Development and Management Association (PDMA) – Carolinas Chapter**

We are excited to announce our 2024 student competition. This is our 15th Carolinas Student Competition and it offers student innovators a networking forum to connect with industry leaders and get feedback.

**Key Dates:**

· Intent to submit – March 8, 2024

· Full submission – March 22, 2024

· Virtual presentation – April 18, 2024

Please note that **students can participate in both PDMA Carolinas as well as PDMA’s Global Student Innovation Challenge, separately**.

**Who can participate?**

# · Any student – we offer two paths, one for undergraduate and graduate students.

# · Historically, we have had submissions from engineering or business students – BUT – we encourage students from other disciplines too.

# · Have a new wearable device that can help prevent medical issues? What about a transportation idea to help to get rid of more cars on the road? Can we use music or arts to help solve a social issue?

# · Do you have an idea for the next new social app? What about an accessibility tool or product? How about something that solves a problem for you or someone you know? The only limitation is your imagination.

**What’s in it for you?**

# · An opportunity to win a cash prize – we offer 1st and 2nd prize for both undergrad and grad

# · Students will receive a free one-year PDMA Student membership

# · Advising Professors will receive a free one-year PDMA Academic membership

# · Practice presenting your product idea and marketing plan

# · Receive mentorship and feedback from industry leaders in the innovation space

# · Feedback from local competition can offer the students information to refine their presentations for the PDMA Global Student Innovation Challenge

# 

**What do I need to do to participate?**

# ¨ Identify your idea or product. Product concept developed during either the Fall 2023 or Spring 2024 semesters.

# ¨ Send your intent to submit by March 8th (see below requirements)

# ¨ Complete your final, full submission by March 25th (see below requirements)

# **Intent to Submit**

# ¨ A one-page summary of your service, product, social innovation, etc.

# ¨ Team name, team member’s names and contact information (email and phone number), graduate or undergraduate level and university name. If one or more of the team members are graduate level, please enter as a graduate team

# ¨ Name and contact information of the university professor(s) either teaching the innovation / product design class (if class project) or supervising the work (if independent study)

# ¨ Email to **Cheryl Jacobs at cbajacobs1@yahoo.com by** March 8th with the subject line: 2024 PDMA Product Innovation Competition for students

**Full Submission**

¨ One document (PDF) with the team name, product or service name, name and contact information of all team members, team category (graduate or undergraduate), university name, and name and contact information of sponsoring professor. This document will remain with the competition coordinator.

¨ A separate document (PDF) with the full submission containing all details of the new product concept. This document will be distributed to a team of judges. The team members’ names or university affiliation should not appear in this submission document.

¨ Typical submissions are anywhere from 4-7 pages of well thought and structured information pertaining to the Scoring Criteria listed below. Submissions that do not address each of the scoring criteria will not be judged.

¨ Optional short video (3 to 5 min) explaining the concept or product idea can be included (similar to Shark Tank). The video can be uploaded at [Student competition videos](https://drive.google.com/drive/folders/1dKE9pPTxKhG3mJPs2k85846d5UFQ3NNy?usp=sharing_eil&ts=5dc9e9d2).

¨ Email to Cheryl Jacobs at cbajacobs1@yahoo.com by March 25th, 2024 with the subject line: : 2024 PDMA Product Innovation Competition for students

**Scoring Criteria**

By the PDMA definition: “Products are bundles of attributes (features, functions, benefits, and uses) and can be either tangible, as in the case of physical goods, or intangible, as in the case of those associated with service benefits, or can be a combination of the two.” Submissions may be of a product, a service, or a combination of the two. Submissions will be judged on three criteria, as listed below. Ideas previously submitted to PDMA Carolinas student competition will ***not be accepted.***

# · Is it real? Are both the product and market real?

# · Can we win? Is the product competitive and will the company be competitive?

# · Is it worth doing? Will the product be profitable (at acceptable risk) and does launching the product make strategic sense?

For detail scoring criteria, please refer the enclosed **scoring template at the end of this document**.

## **For more information**

Visit us at <http://www.innovatecarolina.org/student-competition/>

Contact: Cheryl Jacobs, VP of Academic Affairs at cbajacobs1@yahoo.com

Cheryl Beth Jacobs

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Displaying May 2024 grads.xlsx.