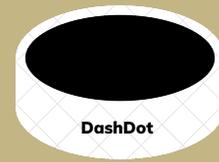


# DASHDOT



By: CoreAg

## 2020 NAMA STUDENT MARKETING COMPETITION UNIVERSITY OF MISSOURI - COLUMBIA

### THE TEAM:

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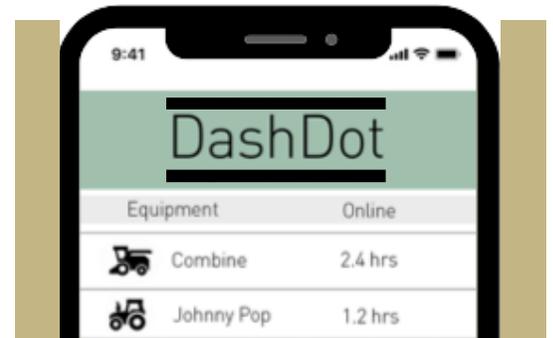
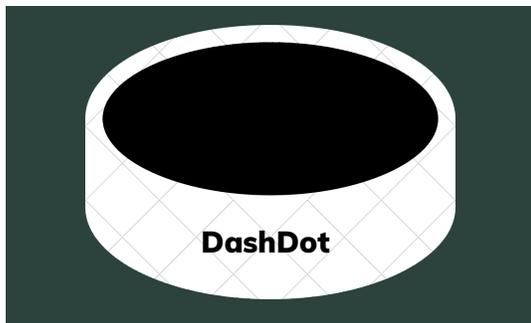
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# INTRODUCTION

Take a drive past the hustle and bustle of metropolitan areas to the green pastures and corn fields of rural America. In the United States of America you can find men, women, boys, and girls of all ages serving as stewards of the land. Known as one of the most dangerous occupations in the U.S., farmers are faced with obstacles each and every day. Obstacles that could cost thousands of dollars, or even worse, a life. Each year, nearly a third of the estimated 2.6 million people that make up the farming population are involved in a farm-related accident. Shocked by this statistic, the CoreAg team, based out of St. Louis, Missouri, knew there was a need for solutions. With the majority of farm accidents involving tractors or similar equipment, the CoreAg team decided to tackle the issue head-on in hopes of making the biggest impact on the farming community as a whole. After much thought and consideration, DashDot was created.



# BUSINESS PROPOSITION

## SERVICE DESCRIPTION

DashDot services consist of a small sensor that communicates with the farm machinery operator's phone via Bluetooth connection. The DashDot attaches to any flat surface using patented super adhesive technology, using another CoreAg product, AgriHold. By utilizing gyroscopic technologies, the sensor has the ability to detect the tilt of the machine and therefore warn the operator when dangerous levels are reached. The warning will come across the Bluetooth-connected mobile device of the operator, to the DashDot App. If a rollover is detected, DashDot uses the Bluetooth connection to call emergency services. In addition to the gyroscopic technologies, there is also global positioning (GPS) built into the device. This allows the speed and location of the farm machinery to be tracked at all times. An added benefit of the GPS technologies is geofencing. By using the GPS technology, geofencing allows the owner of the equipment to set parameters for it to stay within, which in turn acts as an anti-theft feature for the owner. The alerts system allows the operator to preference who gets an alert, and how fast the response time is in the case of an accident.

## STRATEGY STATEMENT

CoreAg will decrease the number of farm-related equipment rollover accidents by penetrating the alert safety system market with DashDot. This service will provide the technology needed to protect farmers.

## GOAL

DashDot will revolutionize the alert safety system market by creating a new market for agriculture safety, creating market share within alert safety.

## OBJECTIVES

- Achieve 80% customer satisfaction by year 3.
- See a 2% decrease of farm machinery rollovers by year 3.
- By end of year 3, expand into similar markets such as grain bin safety, head on collisions, etc.

## ASSUMPTIONS

- DashDot will be able to call emergency services via user's cellular device with a Bluetooth connection.
- On average, farmers own four pieces of farm equipment.
- Operator will have bluetooth compatible device within range.

# MARKET ANALYSIS

## CUSTOMER SEGMENT

DashDot is currently basing our marketing strategy on family farms. Our primary target is farm families with multiple generations working on the farm. We expect the majority of purchasing decisions of DashDot to be made by the farm wife/mother. Our survey data concluded that female heads of households are more likely to seek safety services/products.



## CUSTOMER TESTIMONY

**CHRISTI MEYERS**  
**36, FARMER & FARM WIFE**

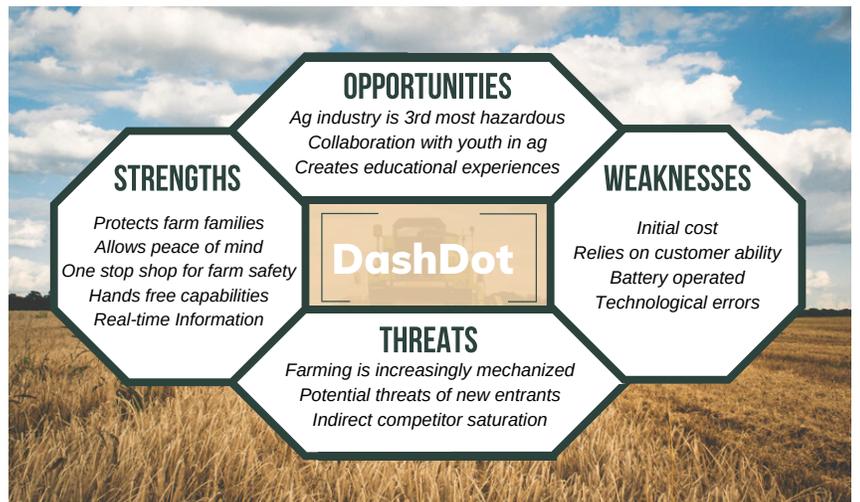
"I was sold on DashDot when I learned about the safety benefits it has. I have three kids, all of which help out on the farm. They are just now getting to the age where they will be introduced to tractor work, so having a product like this that can help keep them safe makes me feel better about letting them work on the farm on their own. Safety is my priority and DashDot helps me ensure that."

## MARKET TRENDS

- According to the U.S. Department of Labor, the most common type of farm accident are rollovers of farm machinery, at 44% of total accidents.
- Farm machinery deaths were the leading cause of death, accounting for 36% of deaths to youth less than 20 according to the Center for Disease Control.
- Based on data from the U.S. Department of Labor, farm accidents result in \$4 billion dollars in lost wages, medical expenses, and production costs each year.
- Based on a survey our team conducted, 97% of farmers are willing to pay between \$80-\$120 for farm safety devices.

## MARKET POTENTIAL

As long as there are still human operators, there will be a market for farm safety due to human error. DashDot has the unique opportunity to be "pioneers" of the market by taking known technologies and utilizing them within the farm-safety industry. DashDot provides a one-stop-shop for farm safety at a reasonable price. With few direct competitors, DashDot can essentially be the first of its kind to use not only gyroscopic and GPS technologies, but also a reliable alert system as safety devices for agriculture operators. We believe that both operators and owners would jump at the opportunity to include DashDot in their operations because of the additional safety and security it provides.



# COMPETITIVE ANALYSIS

## Our Product

DashDot

\$99.99/YEAR

- GYROSCOPE ✓
- GPS ✓
- SPEDOMETER ✓
- EMERGENCY SERVICES ✓

## Direct Competitors

OnStar®

\$249.99/YEAR

NO GYROSCOPE

- GPS ✓
- SPEDOMETER
- EMERGENCY SERVICES ✓

Life360  
The new family circle

FREE DOWNLOAD

NO GYROSCOPE

- GPS ✓
- SPEDOMETER
- EMERGENCY SERVICES ✓

## Indirect Competitors

COMMERCIAL MACHINERY  
IMPLEMENTS

INTEGRATED PRICE

- GYROSCOPE ✓
- GPS ✓
- SPEDOMETER ✓
- EMERGENCY SERVICES

Farm families have few options when looking into farm safety services: 1) Pay \$249.99/year for OnStar Services which does little to prevent rollover accidents; 2) Download Life360, which tracks the device, but does not help prevent rollover accidents; or 3) Buy the top-of-the line equipment, which may not come with access to emergency services. Overall, DashDot provides a one-stop-shop for farm safety services at a fraction of the cost of other competitors.

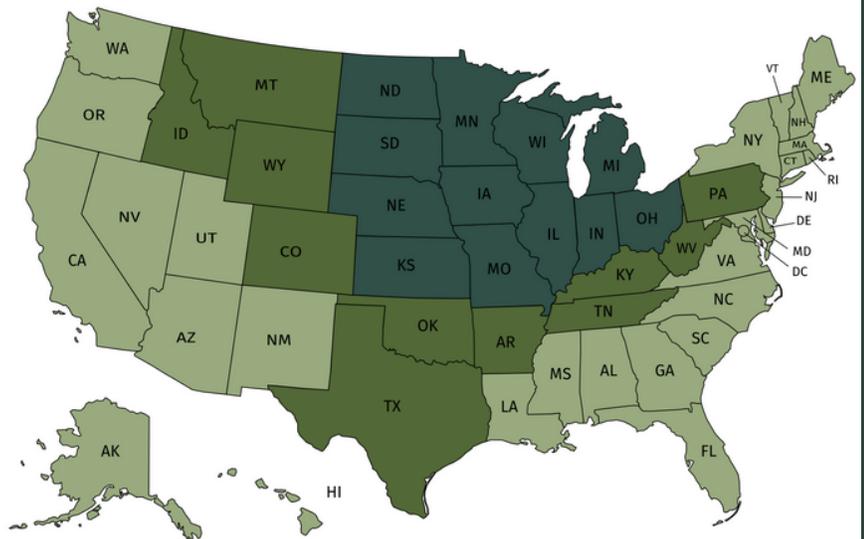
# ACTION PLAN

## POSITIONING AND PACKAGING

DashDot enters the agricultural safety market as the first commercially available safety device for heavy equipment. Our service will give farm families peace of mind when their loved ones are operating tractors, combines, and more. DashDot will be sold as a subscription service. When purchasing the subscription from our website, the purchaser will receive two DashDot sensors. The package will house the DashDot. On the package, there will be a QR code and instructions to tell the owner how to connect the DashDot to the subscription package they purchased and our DashDot application.

## PLACE

Our service marketing will begin focusing on the Midwest and expand throughout our three year plan. Production and distribution of the DashDot sensor will be in Troy, Missouri, a rural town outside of St. Louis to keep costs low. In year one, we will spend our marketing and advertising in the Midwest where half the U.S. farm population live and work. In the second year, we will expand marketing into states that border the Midwest. By year three, we are looking to run national marketing campaigns that will target the United States as a whole.



## PRICE

To minimize costs and maximize profits, we will sell the DashDot subscription via Amazon and a link found on our website. The subscription will cost \$99.99. This cost will include two DashDot sensors, the subscription, and the DashDot application. The subscription will be able to be renewed through the DashDot application each year.

## PROMOTION

The marketing and advertising of DashDot will be targeted and precise to our audience. We plan to take hold of the many facets of agriculture media to attract our target market. We hope that by targeting our product to the agriculture industry, we will be better able to sell our product.

## CAMPAIGN

DashDot will have three focused marketing campaigns. The first will be "DashDot is Safety," which will target the 2.6 billion farmers who work in the industry. The second will be "Dash Dot is Innovation" which will target the family farms who want to be the early adopters of new technology. The third campaign will be "Dash Dot is Peace of Mind." This will target those who want to have peace of mind when their loved ones are operating heavy equipment.

## EVENT SPONSORSHIP

We will be a primary sponsor for events such as State FFA Conventions, annual commodity meetings, state and national Farm Bureau meetings, as well as other events that arise.

## FARM & TRADE SHOWS

Attend the Midwest Ag Expo, World Ag Expo, Ag In Motion, and Ag Progress Days and have a booth to give attendees a chance to see the service we provide and speak to us in person.

## NATIONAL FARM SAFETY WEEK

During the third week of September, to celebrate National Farm Safety Week, offer discounts to purchase a subscription to DashDot as well as launch a social media campaign showcasing the hashtag, #whyDashDot.

## PRINT PUBLICATIONS

Aggressive, print-media that is also mobile friendly will be featured within agriculture related websites and magazines.

## SOCIAL MEDIA

CoreAg will use Instagram, Snapchat, Facebook, TV Subscription Services, Youtube, and Twitter to highlight DashDot. We will also utilize paid advertisements to target specific demographics and localized areas within these. We will also utilize influencers within agriculture to increase reach and awareness.

## CUSTOMER JOURNEY

### THE BUY IN:

Customer views DashDot at one of the many farm shows we will be attending and decides to buy the service based on the safety features it provides.

### WHERE TO GET DASHDOT?

Customers can directly purchase the service on Amazon.com, where they will be prompted to put in an address for DashDot shipping. They can also find a link on our website to purchase DashDot through Amazon. Once bought, subscription renewals will be found on our DashDot App available for download on the App Store.

### QUESTIONS:

#### What return does the service provide?

The return of this service comes in many different forms, the most important being saving lives. When it comes down to it, human life is priceless, therefore, having a product that can potentially help save lives or prevent accidents is important.

#### What can this add to your operation?

Our service adds a virtual "safety-net" for not only the operator, but also the owner of the equipment. The gyroscope within the device itself can alert the operator of tilt danger they may not realize. The geofencing technology that is provided by GPS gives the owner of the machine security, because they know the alert system will let them know when parameters have been crossed.

#### How reliable is this product?

DashDot service is reliable in 3G service areas, which covers 98% of Americans according to the U.S. Department of Commerce. Given that service is being applied to the chosen region, DashDot will be reliable when using tracking/alert features.

### WHAT NEXT:

After our three year start up of DashDot, CoreAg plans to expand into other similar markets such as grain bin safety, head on collision safety, etc. Our customers will buy in from the first DashDot and we hope to keep them safe no matter where they are at on the farm.



# FINANCES

DashDot carries three and a half million dollars in debt from the development of software and technology into year one. Following these investments, the company expects on-going software maintenance costs throughout expansion.

Large marketing investments, as well as wages negate profit potential in years one and two, but provide valuable market penetration and brand awareness. As market penetration and economies of scale grow, DashDot is able to forecast to a net income of \$13,000,000+ by year three.

Income Statement	Year 1	Year 2	Year 3
<b>Revenues</b>			
DashDot Sales	1,044,695	7,232,677	29,045,595
Renewing Subscription		835,756	6,621,897
<b>Total</b>	<b>1,044,695</b>	<b>8,068,433</b>	<b>35,667,492</b>
<b>Expenses</b>			
Manufacturing Rent	264,000	264,000	264,000
Manufacturing Wages	250,000	1,000,000	3,750,000
Distribution Center Rent	92,000	150,000	200,000
Transportation Costs	100,832	846,307	3,398,674
Amazon Shelving	480	480	480
DashDot Development	651,006	2,323,880	2,489,873
Software Maintenance	700,000	700,000	1,000,000
Insurance & Legal	500,000	1,250,000	2,500,000
Marketing Expenses	1,958,045	2,933,370	5,277,204
Marketing & Sales Wag	1,000,000	2,000,000	3,000,000
<b>Total</b>	<b>5,516,363</b>	<b>11,468,037</b>	<b>21,880,231</b>
<b>Net Income</b>	<b>(4,471,668)</b>	<b>(3,399,604)</b>	<b>13,787,262</b>
Percent Profit	-428%	-42%	39%
Equity	(7,971,668)	(11,371,272)	2,415,989

Below is a breakdow of DashDot's marketing budget. Each year we will focus on four different categories: Paid Advertising, Radio/Podcast Ads, Social Media, and Trade Shows/Events. We will also maintain \$1 million to allocate to events we deem necessary such as, but not limited to, FFA state conventions and commodity meetings.

Marketing Budget	Year 1	Year 2	Year 3
<b>Paid Advertising</b>	<b>\$268,039</b>	<b>\$897,600</b>	<b>\$1,345,400</b>
Farm Journal	\$92,360		
No-Till Farmer			
The Progressive Farmer	\$9,100		
Modern Farmer	\$161,120		
Agri-News			
Missouri Ruralist	\$5,459		
AgWeb			
<b>Radio/Podcast Ads</b>	<b>\$347,000</b>	<b>\$587,420</b>	<b>\$2,350,640</b>
AgriTalk			
ZimmCast			
The Modern Acre			
Local Radio Stations			
<b>Social Media</b>	<b>\$10,000</b>	<b>\$20,000</b>	<b>\$50,000</b>
Facebook			
SnapChat			
Instagram			
Twitter			
TV Subscription Services			
Youtube			
<b>Trade Shows</b>	<b>\$222,250</b>	<b>\$287,045</b>	<b>\$328,755</b>
Commodity Classic	\$3,050	\$3,050	\$3,050
Farm Progress Show			
World Ag Expo	\$2,250	\$2,250	\$2,250
Western Farm Show	\$1,310	\$1,310	\$1,310
Nebraska Power Farming	\$875	\$875	\$875
Minnesota Farmfest	\$5,080	\$5,080	\$5,080
Event Sponoships	\$1,000,000	\$1,000,000	\$1,000,000
State Fairs	\$42,250	\$48,750	\$64,500
Field Days	\$65,000	\$86,750	\$112,550
Monitoring and Measuring	\$45,756	\$54,555	\$89,859
<b>Total</b>	<b>\$1,958,045</b>	<b>\$2,933,370</b>	<b>\$5,277,204</b>

## MONITORING & MEASURING

### 80% CUSTOMER SATISFACTION

#### METRIC

Keyhole analytics, qualitative and quantitative surveys via app

#### IF LESS THAN EXPECTED

Evaluate common issues associated with sample collection and results to improve

#### IF MORE THAN EXPECTED

Continue to gather feedback regarding service efficiency and ease-of-use

### 2% LOWER ACCIDENTS

Annual Department of Labor statistics report

Examine service alternatives to provide better functionality and more safety options

Continue to invest in safety services and broaden our market

### EXPANSION

Farm safety reports to determine which markets are available for expansion

Continue developing other services related to DashDot

Analyze options for other markets such as grain bin safety, etc.