



## **Innovation Partner of the Year Program**

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Each year, business partners are recognized through the 'Supplier of The Year' program, which has been renamed to 'Vendor Partner of the Year'. Historically, the in-store performance and program support are the key criteria for those vendors selected for recognition.

Lowe's has developed an additional program to reward vendors based on '*innovation*' – either in product design or in the form of new ideas, concepts, or programs. This recognition will be both a motivator for future/continued product & program enhancement and a content-driver for 'What's New' at Lowe's. The program will also generate interest in and development of best-practices and increase the profile of innovative thinking in product/program evolution.

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Selection criteria are based on four major categories of vendor performance: Innovation, Effectiveness, Significance of Benefits, and Transferability.

### **2011 Innovation Partner of the Year Selection Criteria**

- Vendor Innovation Award may cover a broad range of topics: communication, commerce, software, hardware, pricing, new products, enhanced products, new delivery solutions, etc.
- The vendor must offer a new or enhanced application of a product, process, system, or practice that improves the performance of the merchandise category (must be extraordinarily innovative and exclusive)
- The benefits of the innovation must have been realized during the award period or a significant milestone must have occurred during the award period.
- The vendor must have a unique and effective presentation including: packaging, fixtures, signage, display, and marketing.
- The vendor must demonstrate creativity in offering a new and innovative approach to a problem, process, or program.
- The vendor's effectiveness must be measured by one of the following: Satisfaction of customer need, Meeting minimum requirements and/or contributing to a quantifiable goal set forth at the time we chose to adopt it.
- The vendor can be local, regional, or national and should not be valued solely on the grounds of size and scale.
- The vendor content should have the potential to be replicated in some form by other categories.
- The vendor projects should support and drive Lowe's corporate reputation and create significant new business opportunities.
- Key considerations include but are not limited to: Wow factor, Usability and Usefulness, Value, Growth, and Market Share.

### **2010 Innovator of the Year Winners**

**\*\*Innovator of the Year Winner 2010:**  
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