

HELPFUL INFORMATION FOR PRODUCT VALUATION FORM

A Product Valuation Form is required FOR EACH PRODUCT CATEGORY.

Please write the name of your individual product on the “Product Name” line.

GLOSSARY OF TERMS

The following is a description of the individual cost components:

MATERIAL COST— raw materials; distinguish by origin whether materials are imported or locally purchased.

DIRECT LABOR COST— the cost of workers who add value to a product through their direct involvement in the production process here in Hawaii.

MANUFACTURING OVERHEAD COST— indirect manufacturing costs incurred in Hawaii, including:

INDIRECT LABOR COSTS— wages of employees not directly involved in product, including:

- Wages for employees performing equipment maintenance and repairs
- Wages for production supervisors
- Wages for personnel supporting production such as quality control inspectors

CREATIVITY VALUE (IF APPLICABLE)— value of idea for product (a value assigned by the creator)

NOTES

State law prohibits the use of “Made in Hawaii” as an advertising or media tool for any item that has not been manufactured, assembled, fabricated, or produced within the State and that has not had at least 51% of its wholesale value added by manufacture, assembly, fabrication, or production within the State.

We want to encourage the use of Hawaii suppliers and we appreciate you supporting Hawaii by making use of ALL local opportunities in the development of your product. All vendors participating in the Made in Maui County Festival must have their business headquarters on the islands of Maui, Molokai, or Lanai.

EXAMPLE FORM

PRODUCT NAME: Local Product #1

COST PER INDIVIDUAL UNIT

| | | |
|--|---|----------------|
| Material cost—Imported | A | <u>\$10.00</u> |
| Hawaii Value Added | | |
| Material Cost –Hawaii (locally produced materials) | B | <u>\$3.00</u> |
| Direct Labor Cost—Hawaii | C | <u>\$5.00</u> |
| Manufacturing Cost—Hawaii | | |
| Indirect Material Cost | D | <u>\$0.20</u> |
| Indirect Labor Cost | E | <u>\$0.12</u> |
| Creativity Value (if applicable) | F | <u>\$2.10</u> |
| Hawaii Value (B + C + D + E + F) | G | <u>\$10.42</u> |
| Product Cost (Wholesale Value) (A + G) | H | <u>\$20.42</u> |
| Hawaii Wholesale Value Added (H - A) ÷ H = I | I | <u>%51.03</u> |

MADE IN MAUI COUNTY FESTIVAL PRODUCT VALUATION FORM

Please fill out this form for *each* product category to be exhibited/sold at the festival. ***This information is confidential to the vendor selection committee and solely for the use of determining eligibility.***

BUSINESS NAME: _____

PRODUCT NAME: _____

COST PER INDIVIDUAL UNIT

| | | |
|--|---|----------|
| Material Cost —Imported (outside the State of Hawaii) | A | \$ _____ |
| Hawaii Value Added | | |
| Material Cost—Hawaii (locally produced materials) | B | \$ _____ |
| Direct labor cost—Hawaii | C | \$ _____ |
| Manufacturing cost—Hawaii | | |
| Indirect Material Cost | D | \$ _____ |
| Indirect Labor Cost | E | \$ _____ |
| Creativity Value (if applicable) | F | \$ _____ |
| Hawaii Value (B + C + D + E + F) | G | \$ _____ |
| Product Cost (Wholesale Value) (A + G) | H | \$ _____ |
| Hawaii Wholesale Value Added (H - A) ÷ H = I | I | % _____ |
| Estimated Retail Selling Price | J | \$ _____ |

Describe your manufacturing process for each product category, and submit photos of your product packaging and manufacturing process along with your application. (Example: Where, how and by whom your product is made, especially in regards to the sourcing of ingredients and materials, printing, etc.)

If more space is needed than the space provided, please attach an additional write-up with this form.

In addition to completing this form, please send product, manufacturing and/or promotional videos that we can use to promote you on social media.

AGREEMENT

I have reviewed this document and confirm that it is correct to the best of my knowledge.

SIGNATURE OF AUTHORIZED INDIVIDUAL
REPRESENTING VENDOR

PRINT NAME OF AUTHORIZED INDIVIDUAL
REPRESENTING VENDOR

DATE