

Supplier Innovation Incentive Program Guidelines

Dear Valued Supplier,

We are excited to announce the launch of our Supplier Innovation Incentive Program designed to encourage and reward groundbreaking ideas and solutions that enhance our product offerings and operational efficiencies.

Program Objectives

- Foster innovation through collaboration with our suppliers.
- Provide financial incentives for impactful innovations.
- Enhance product quality and customer satisfaction.

Eligibility Criteria

- Must be a registered supplier of our company.
- Innovation must directly contribute to our business goals.
- Proposals must be submitted in writing.

Incentive Structure

Qualified innovations will receive financial rewards based on the following:

1. 10% of cost savings achieved through the innovation.
2. Up to \$10,000 for new product developments.

Submission Process

All proposals should be submitted to the Supplier Innovation Team by **[Submission Deadline]**. Please include:

- A brief description of the innovation.
- Expected impact on costs and performance.
- Implementation plan.

Contact Information

If you have any questions or need further information, please do not hesitate to contact us at:

Email: supplierinnovation@example.com

Phone: [Your Phone Number]

We look forward to your innovative ideas and a fruitful collaboration!

Sincerely,

[Your Name]

[Your Position]

[Your Company]