

Invention Idea Worksheet

Deciding whether or not to move forward with a product idea is a big deal. You want to take the time to evaluate the feasibility, viability and desirability before spending too much money getting your invention out there. This worksheet is designed to help you answer some pertinent questions, do some critical research and evaluate if your product fits the Standards Checklist.

Step 1: Feasible, Viable Desirable

Feasibility

- Describe how your invention works.
- Have you made a prototype?
- Have you tested your prototype?

Viability

- What materials will your product be made of?
- How much will it cost to make your product?
- What will be your MSRP (manufacturer's suggested retail price)?
- How much are competitor products?

Desirability

- What does your product look like?
- What problem does your product solve? (or niche does it fill?)
- Who are your potential customers? How many are there? Have you talked to them?
- Who are your competitors?
- Why will a customer buy your product and not the competitors?

Step 2: Do your research.

- See our Getting Started Guide for Research Guidance.

Step 3: Meeting the Checklist standards

- **Needed**
 - My product solves the problem of (or my product fills the niche:)
- **Understood**
 - My Invention in 5-10 words:
- **Targeted**
 - Age:
 - Gender:
 - Income:
 - Where they shop now:
 - Activities they participate in:
- **Valued**
 - Why my product is better than the alternative:
 - The benefits of my invention in 5-10 words: