

Getting Started on the *Highway to Revenue*

This document is design to help you get organized around your idea and document your path of invention/innovation. By starting here, you'll explore whether or not your idea is worth spending time on and will limit the amount of money you spend before knowing if it has a chance against the 1000's of other product ideas pitched every year.

Idea

Start to document the invention process.

- Sketches of the idea – how does it work, what does it look like, what are the unique features of it*
- Document your story – who, what, when, where and why you came up with the idea.*
- Problem solver or niche – what problem does your product solve, or what niche in the market does it fit?*

Research

When you do research on your product you need to dig below the surface. The top 2 pages of google are not acceptable. Find 10 different ways to describe what your product does or the problem it solves.

- Patents*
 - USPTO.gov*
 - Google patents*
 - Freepatentsonline.com*
- Market*
 - Google word search for 10 key terms*
 - Google image search for 10 more key terms*
- Competition*
 - Top 5 competitors (even if they are not “exactly” the same as your product – what is someone doing now to fill the void where your product will go)*
 - Price*
 - Location*
 - Reviews*
- Customers*
 - Identify who your ideal customer*
 - Talk to your ideal customer (not just friends and family)*
 - Ask them how they currently solve the problem your product solves (without telling them what your product is)*
 - Ask them if they would pay for a solution to the problem (and how much would they pay)*
 - Talk to the store managers or buyers for where you would like to see your product sold*
 - Ask them if they have had any products that have solved that problem before (again do not tell them your idea – ask as a consumer looking for a solution)*

Prototype

Early stage prototypes do not need to be professionally done, sketch it out as best you can and then try to build it so that the object becomes “real”.

- *Preliminary – Drawings*
 - *Sketches of the idea from its earliest concept through iterations of design.*
 - *Document the process of innovation.*
- *Found Objects*
 - *Try to build it out of whatever you can find. Wood, clay, styrophone, whatever you can find. Go to the hardware store, craft store etc. and start trying to bring the idea to something tangible.*

Protect your idea

A provisional patent gives the inventor/innovator time to do the research and get a product ready to go to market. From the date you file, you have one year to file the patent application.

- *Provisional Patent*
 - *Talk to a patent attorney about a provisional patent OR*
 - *File your own provisional patent*
- *Non-Disclosure Agreements*
 - *If you are concerned about disclosing your idea to someone before you have a provisional patent ask them to sign an NDA.*

When you are ready, please contact us at the NWIRC and we’ll help you continue this journey towards revenue generating reality for your invention idea!