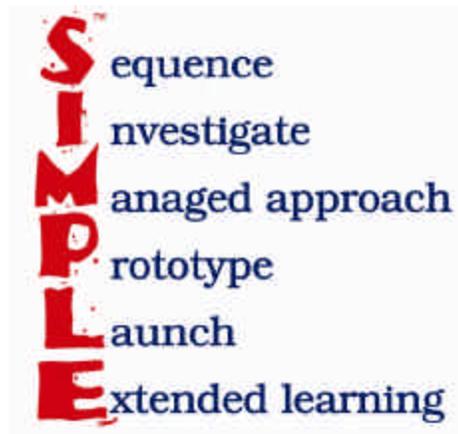


Keep your Product Development **SIMPLE**

By J. T. Wil kinson

Many people have ideas. The vast majority of these ideas stem from a problem or difficult situation encountered, usually on a regular basis. Others ideas are for a better way to do something or an improved product. The question comes in, what to do first and how to protect the idea?

The answer to the question “Where do I start?” is encapsulated in a **SIMPLE** process.



The first thing most people think when they have an idea is to run out, do a patent search, and get a patent. Actually, this is not the best approach. There is a **SEQUENCE** that can be much more effective in the use of resources (including time and money) to move the idea forward. The first goal should be to learn how to properly protect the idea.

The next step in the **SEQUENCE** is to **INVESTIGATE** the idea for feasibility. Don't forget about patents; just remember patents are not the answer to everything. Take a look at what is already on the market and what was on the market

20 years ago but did not survive. Today, the Internet makes this process very easy. You can also just go shopping. Other aspects of feasibility are answering the questions:

- Can it be built?
- If I build it who would buy it? Why?
- What would it have to sell for?
- Can I make a profit for what it has to sell for?

Be critical and honest with yourself. This is the opportunity to say to yourself that it was a good idea but maybe it's time is not now and move on to your next idea. If everything looks good from the feasibility standpoint, proceed full speed ahead.

Now a plan is needed. This **MANAGED APPROACH** can save thousands of dollars and years of time. It's easy to say, “Well this is just an easy little thing” and skip the plan. This is when gremlins start to sneak in. Find someone to help put a PERT chart together starting from the end result and work backwards. Don't worry that it is perfect because it won't be and any good plan is constantly changing with minor course corrections.



PO BOX 1606
Longmont, CO 80502
(303) 495-2998
www.veritek.com

Building a **PROTOTYPE** is usually in the plan. Hopefully prototypes happen in the proper sequence. Prototypes at the beginning should not cost much as these proof of concept prototypes should be fabricated by the inventor. Often these are made with cardboard and duct tape and that is perfectly adequate to prove out the concept. Sometimes the prototype is a flow diagram on the computer or piece of scrap paper. Further prototype work should be included in the plan using the **MANAGED APPROACH**.

Finally it is time to **LAUNCH** the product that was once an idea. At this point, now that it is time for public disclosure and offering for sales, it is time to start the patent process. This does not necessarily mean go out and hire a patent attorney yet. Patents can be very expensive and not financially beneficial. Use your investigate phase information and talk with your team about this before making a decision. What many people do not realize is that the **LAUNCH** phase is where the real expenses occur such as patent work, production tooling and marketing.

Put the product development into a **SIMPLE** process and keep the development time and expense to a minimum with maximum effectiveness.

For free resources on protecting your idea, find out about the Step by Step process with The Practical Inventor on www.thepracticalinventor.com, or learn more about Veritek's design and prototype services, visit us at www.veritek.com.