

**The  
Invention Roadmap  
from  
Product Idea  
to Product Success**



**Matthew Yubas**  
"THE PRODUCT COACH"

## Invention Roadmap from Product Idea to Product Success

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Hello,

Michelangelo once said that his statue of David was inside a block of marble and he merely chipped away the edges to reveal it.

Is your product idea inside your mind just waiting to come alive? Or, is your product already formed and you need only to smooth out the edges?

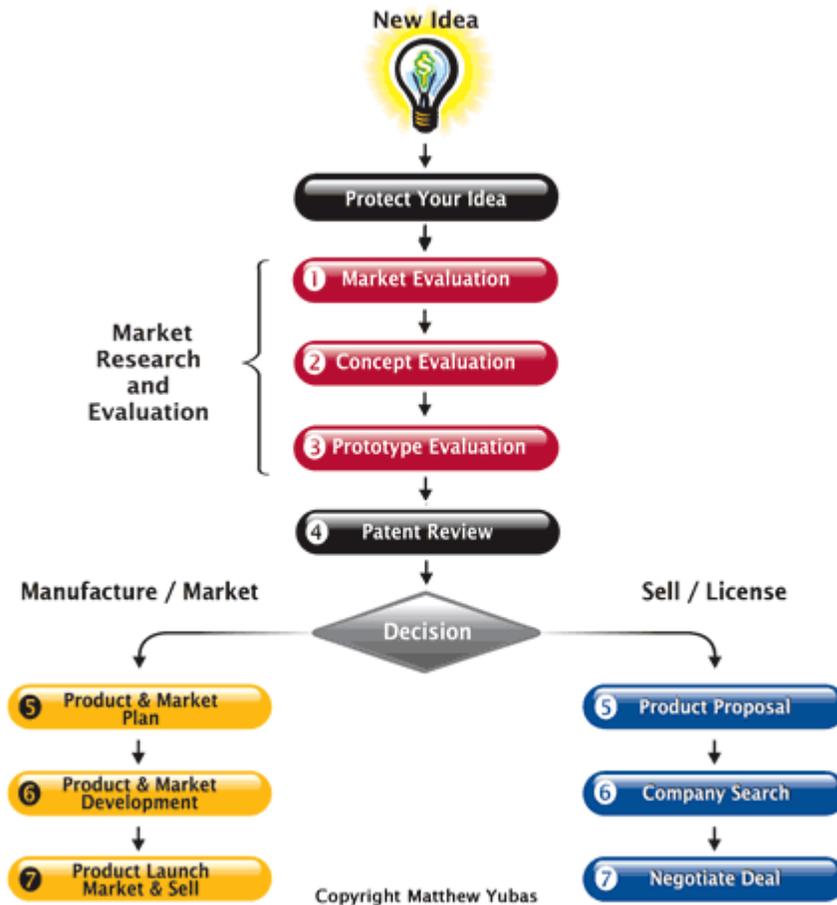
You have an idea and you want to turn it into a product. What do you do first? What do you do next?

I have developed a proven **Invention Roadmap** to take you step-by-step from idea to market. I call this guide the **Market-Step Process**.

The steps are:

Manufacture and Market	Sell / License
1. Market Evaluation	1. Market Evaluation
2. Concept Evaluation	2. Concept Evaluation
3. Prototype Evaluation	3. Prototype Evaluation
4. Patent Review	4. Patent Review
5. Product and Market Planning	5. Product Proposal Document
6. Product and Marketing Development	6. Company Search and Contact
7. Product Launch and Sales	7. Negotiate a Deal

The following diagram shows the steps from idea to market launch. The beginning steps are to evaluate your idea to make sure it is marketable (red steps).



When your idea is marketable, then decide to either Manufacture and Market (gold steps), or Sell / License (blue steps).

The following section describes the key steps to make your idea a reality.

The complete details of each step are found in the new “**Invention Success Kit**” at [www.ProductCoach.com](http://www.ProductCoach.com).

## – Protect Your Idea –

When you have an idea, you need to protect it. But don't file an expensive patent until you evaluate for marketability.

One tool to protect your idea is a non-disclosure agreement (NDA). A non-disclosure agreement is a simple document to keep others from talking about your idea. When you discuss your idea with others, have them first sign an NDA.

## – Market Research and Evaluation –

### ❑ **Step 1: Market Evaluation (Invention Success Kit - Chapter 8)**

Start the Invention Roadmap process by evaluating the marketability of your invention. With a quick evaluation of the market, you screen out bad ideas before wasting time and money.

Your invention is marketable when it solves a problem, meets a need or want, overcomes competition, does not infringe on any patent, and generates a profit.

### ❑ **Step 2: Concept Evaluation (Chapter 9)**

The second step of the Invention Roadmap is to determine if people like concept of your invention. A concept evaluation is an easy-to-use survey method you can create yourself for free.

The results provide you with valuable feedback so you have a better feel whether to proceed with your invention. In addition, a concept evaluation allows people an opportunity to provide helpful suggestions and advice.

### ❑ **Step 3: Prototype Evaluation (Chapter 10)**

The third step is to create a prototype and then get feedback. A prototype can be a physical model, detailed drawing, or animation. With a prototype, you obtain opinions to make sure you're on the right track. In addition, a prototype evaluation helps you uncover any necessary feature changes before moving onto the next step.

**Marketable?** After each of the first three steps, you need to review the evaluation results to determine if your invention is marketable. Too many times I've seen people go into production without getting feedback from others, and having a warehouse full of unsellable products.

If results are encouraging, advance to the next step. If results are mixed, you might need to go back and revise your idea and re-test. If results are discouraging, revise the invention, or cancel the project entirely to save yourself time and money and move on to your next idea.

## - Intellectual Property -

### ❑ **Step 4: Patent Review (Chapter 11)**

If you intend to sell or license your invention to a company, you need some form of protection. In most cases it's best to start with a Provisional Patent Application (PPA). A PPA gives you a year of "Patent-Pending" protection while you test the market to get a deal.

To self-market, a patent is not required. However, a patent can serve as a competitive advantage and valuable business asset. You need to review existing patents to make sure your product would not cause an infringement.

If you were already granted a Utility Patent, make sure you pay the maintenance fees to keep the patent enforced. There are three sets of maintenance fees.

The first maintenance fee is due at three years and six months from the grant date, then at seven years and six months, and finally at eleven years and six months. Failure to pay any maintenance fee will result in your patent being abandoned (you lose all rights).

## – Sell or License Path –

If you decide to **sell or license** to a company for royalties, your path is the following:

### ❑ **Step 5: Product Proposal (Chapter 12)**

Companies need to understand your invention from a business perspective. If you leave it up to the company to figure out your invention, you're much more likely to be rejected.

In Step 5, before approaching a company, summarize the market need, invention benefits, competitive advantages, and profit potential into a Product Proposal document.

### ❑ **Step 6: Company Search and Contact (Chapter 13)**

In Step 6, search for companies who make, market, and sell products that are comparable with your invention. Then find a prime contact in the marketing department to pitch your invention.

If there's a fit, send a cover letter and your Product Proposal for consideration. By not performing a proper search strategy, you waste time and money, and increase the chance of rejection.

#### ❑ **Step 7: Negotiate a Deal (Chapter 14)**

In Step 7, negotiate a deal with an interested company. If the company likes your invention, discuss the terms, create and sign an agreement and earn royalties or a lump sum payout.

There is a particular process to follow when a company wants to negotiate. Using specific tactics can earn you a better deal with a bigger payoff.

## – **Manufacture and Self-Market Path** –

If you want to **manufacture and self-market your product**, your path is the following:

#### ❑ **Step 5: Product and Market Plan**

Once it's determined your invention is marketable, the next step is to create a simple plan. You need to plan your product's design and marketing before starting development. Having a thought-out plan increases the chance of a successful product.

To self-market, you need money for research, development, manufacturing, marketing, and startup expenses. To entice investors, write a business plan to inform them about the opportunity your invention presents.

#### ❑ **Step 6: Product and Market Development**

By developing a product with the needs of the customer in mind, you can't go wrong. In Step 6, to develop your invention, hire an

engineer or designer. Provide them with your requirements and ask for a price quote.

Production can be outsourced to a contract manufacturer or you can set up your own production process.

Thinking about marketing early on is important. You don't want a finished product sitting in a warehouse collecting dust while you come up with marketing ideas.

#### □ **Step 7: Product Launch and Generate Sales**

In Step 7, the launch phase is the most exciting part of your journey. You are finalizing the product, packaging, marketing, and distribution. On the day of the launch you announce product availability. Thereafter, your focus is primarily on marketing, sales, and customer support.

Inventor,

**Thank you** for reading this document, I hope you learned something new.

To follow a detailed step-by-step guidebook to sell or license your product idea to companies, order an **Invention Success Kit** from the **Product Coach** website.

<http://www.ProductCoach.com>

Best success,

Matthew Yubas

## About the Author

**Matthew Yubas** is a Certified Professional Marketing Consultant. He has developed products for over 24 years as an Engineer, Product Manager, and Consultant for startups, small business, and Fortune 500 companies.

He has helped clients in a diverse number of industries that include art, auto accessories, clothing, housewares , medical products, photography equipment, software applications, sporting goods, and wireless devices.

Matthew is the author of several articles, books, ebooks, and kits, which has been used by inventors, entrepreneurs, colleges, government agencies, and others in over 25 countries.

He has been featured on television and radio for his expertise in bringing products to market.

Matthew earned a B.S. in Electrical Engineering from Pennsylvania Spring Garden College in Philadelphia, an M.B.A. in Management from San Diego State University, and certification in Educational Instructional Technology from Texas Tech University.