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WHAT TO DO WITH YOUR NEXT GREAT IDEA
BY GWEN ACTON, PHD
PRESIDENT OF WEST
(WOMEN ENTREPRENEURS IN SCIENCE AND TECHNOLOGY)

As the head of a non-profit supporting technical entrepreneurs, I often meet scientists and engineers who have great ideas and potential inventions, but are not sure how or what to do with their innovations. They are unclear whether it is safe to tell someone else their idea, or if there are any steps they should take to protect it, and how difficult that might be.

The bottom line is that an invention remaining stuck in someone's head doesn't have much impact or use to anyone. And the truth is that the risk of someone else stealing your idea is much lower than you might think because you are usually your idea's biggest fan.

But, you do need to be strategic about your approach. So, if you think you have a great idea for an invention or a company, here are 10 tips on what you can do next.

1. Write down the idea.

Do this first since it will help you clarify your thoughts, identify potential problems, and provide talking points when you meet with others.

2. Research the novelty of your idea.

Search U.S. patents (<http://www.uspto.gov/patft/index.html>) to see if anyone else has already filed on your idea. Also use the internet to search for companies and products to see if anyone else is already marketing your idea.

3. Identify potential customers.

Just because it's a great idea, doesn't mean anyone will buy it. What problem are you solving, and for whom? How much will it be worth to them?

4. Run the idea by people you trust.

If you work at a university, you can use its technology licensing office confidentially and for free. If you work on your own, seek out trusted business colleagues to get initial feedback on your idea.

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5. Protect your idea.

If you are concerned about confidentiality when you talk to others, have them sign a “Nondisclosure” or “Confidentiality” agreement. You can often find free samples online. You can also file a provisional patent application if you want (<http://www.uspto.gov/web/offices/pac/provapp.htm>).

6. Get feedback from potential customers.

If feasible, make a proof of concept prototype or demos of your idea. You can also get feedback from customers by asking them, “If a product did such and such, would you buy it?” without disclosing what your idea actually is. Make sure to ask them if they would actually buy it and for how much, not just whether they think it’s a good idea.

7. Identify potential funding sources.

Product development and patents usually get very expensive very quickly (patents typically cost thousands of dollars just to file). Possible sources of funding include: licensing or partnering with a company, angel investors (<http://www.inc.com/articles/2001/09/23461.html>), venture capital funding (<http://www.inc.com/guides/finance/23963.html>), or SBIR grants (<http://www.sba.gov/sbir/>),

Gwen Acton, PhD, is President of WEST (Women Entrepreneurs in Science and Technology), and CEO of Vivo Group, a firm that improves the business skills of scientists and engineers so that they can be more productive and innovative in the life science and technology industries. She helps technically trained experts develop their leadership and management skills through seminars, workshops, and executive coaching.

VIVO GROUP
60 THOREAU STREET, SUITE 206
CONCORD MASSACHUSETTS 01742
617-852-6635 (PHONE)
WWW.VIVOGROUP.COM (WEB)
INFO@VIVOGROUP.COM (EMAIL)