

How Do I Bring My New Product to Market?



Presented by
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First, who am I?

My name is Robert Catalano.

I am a product development subject matter expert for SCORE Bucks County.

I have over 30 years in product development, sourcing, manufacturing, quality control, and logistics in the B2B space.

And I love developing new products!



So, you have a new product idea. Congratulations!

While deciding to develop and launch a new product can be an exciting moment, it can also be overwhelming.

If you are like most entrepreneurs, knowing where to start can be challenging.

While each new product idea is unique, I am going to give a **very general overview** of how you might bring your new product to life.



We will review 5 high level steps;

1. Is your idea truly original?
2. Protect your idea
3. Ensure it is production feasible
4. Get engineering help
5. Research manufacturers



Step 1

Is your idea truly original?

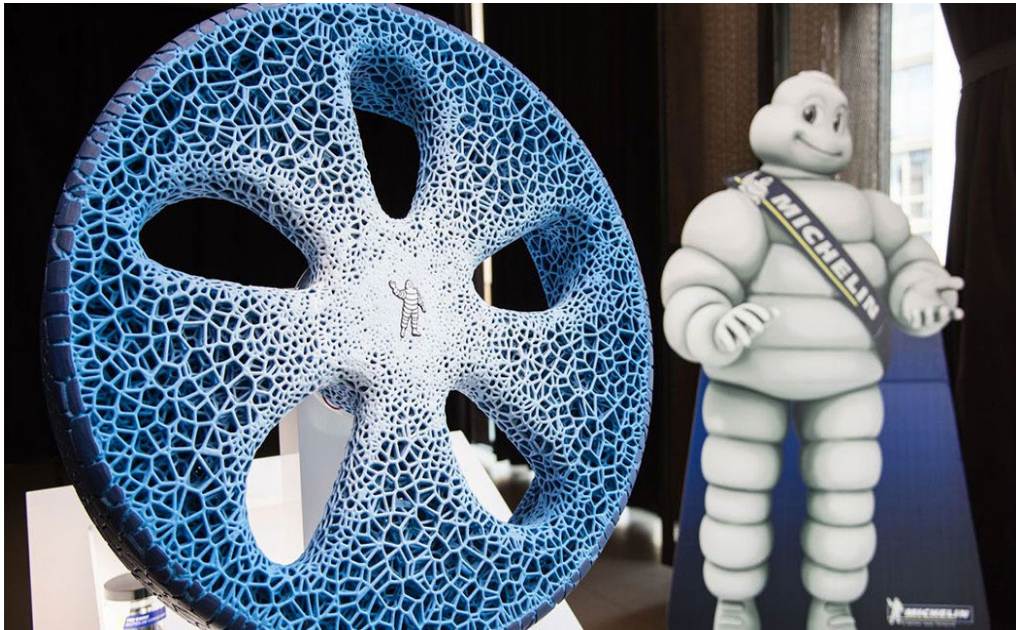
Make sure your great product idea is not already on the market.



Step I (Cont)

Is your idea truly original?

Initial Google Search Keywords



Step 2

Protect your idea

- Speak with a patent attorney
- Start out with a patent search
- Possibly apply for a provisional patent





Step 3

Make sure your idea is production feasible

Possible, difficult, impossible?



Step 3 (Cont.)

Make sure your idea is production feasible

Is any similar construction/methodology in the market now?

Step 4

Get engineering help

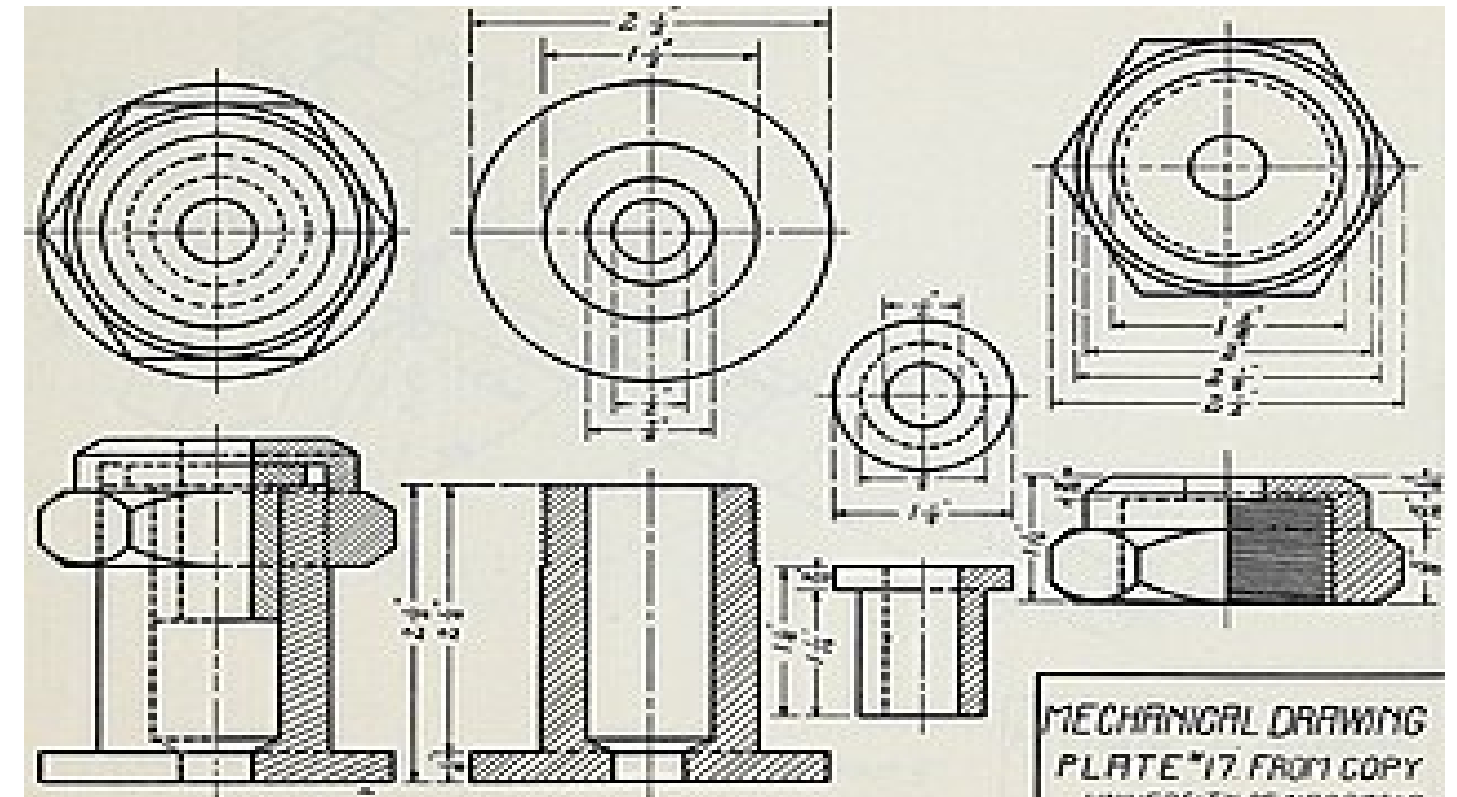
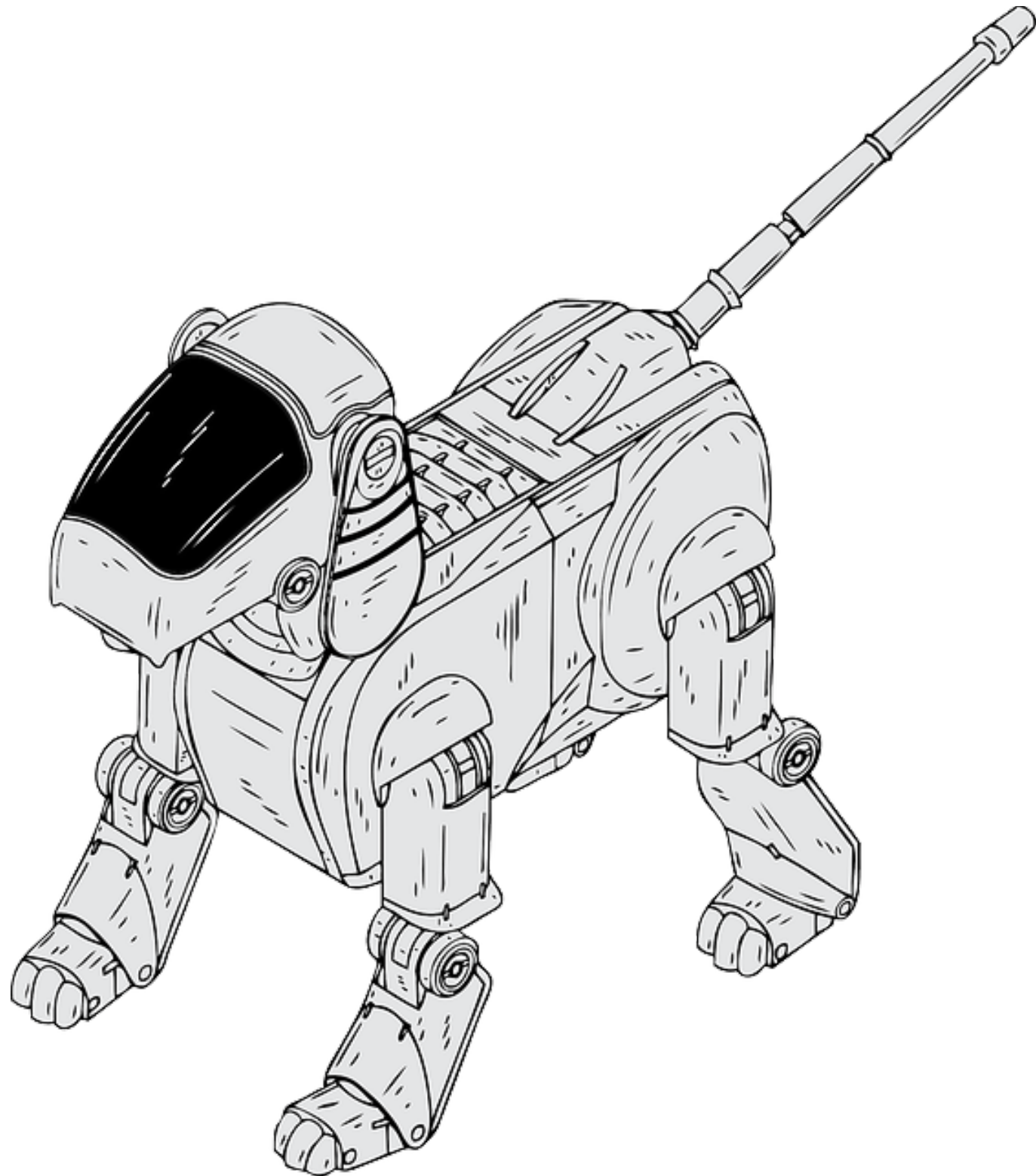
Hire an engineering consultant to help design your product.



Step 4 (Cont.)

Get engineering help

You need to build specifications to move forward.

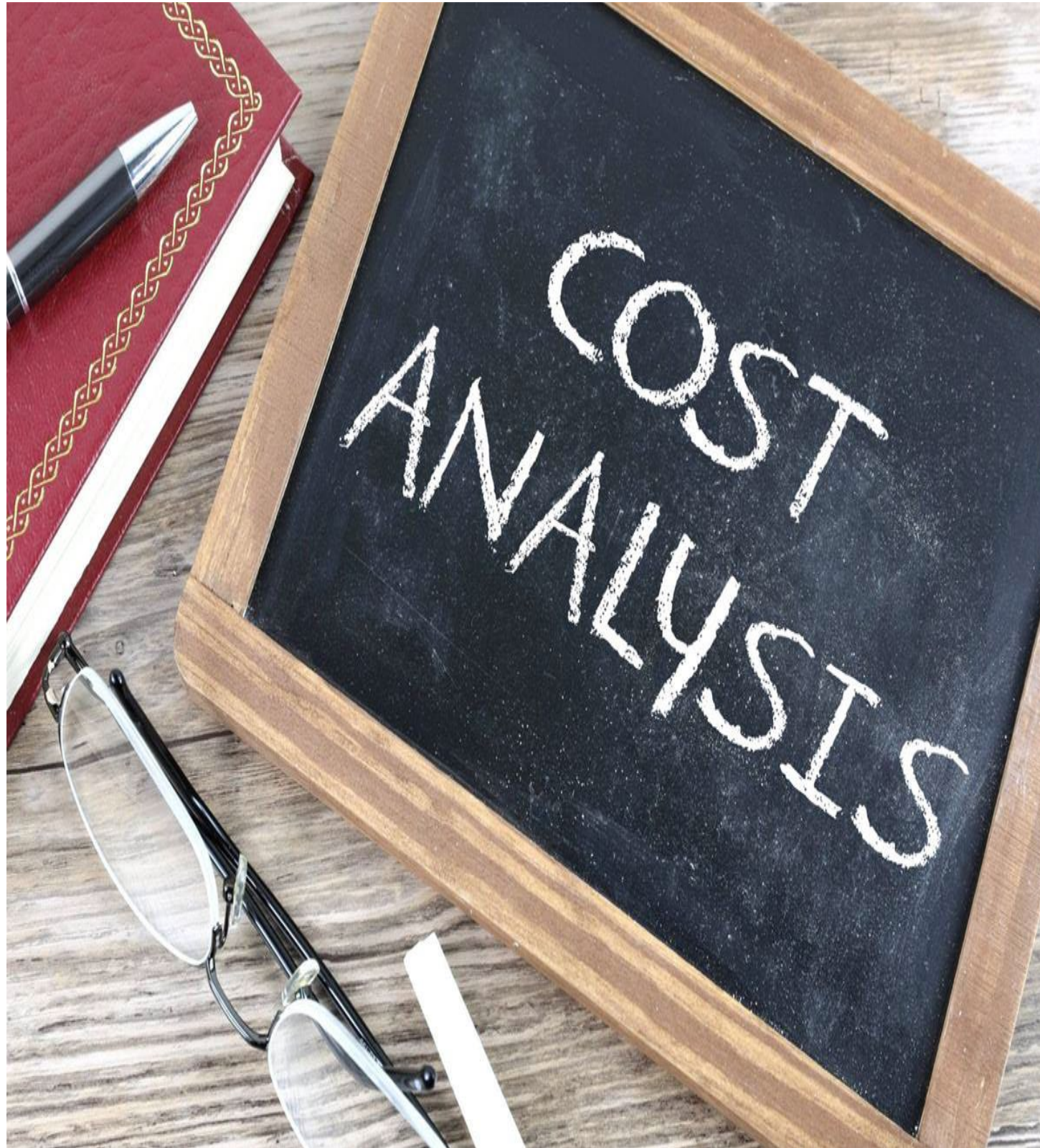


Step 5

Research manufacturers

Using an NDA (non-disclosure agreement) to protect your idea, solicit at least 3 reputable manufacturers to quote on your specifications.





Step 5 (Cont.)

Research manufacturers

You should get 3 benchmarks of;

- COGs (Cost of Goods)
- Initial tooling/set up costs
- Lead-times
- Quality commitments

Remember cheaper doesn't always mean better. Use your engineering consultant to help analyze the offers.

Step 5

Research manufacturers

Now you have the product information needed to analyze if and how to move forward.

It is important to know too that you could manufacture your product (with all the risks involved) or license it to an interested party.

With your SCORE Mentors, you can now work on a larger business plan.



In Summary;

1. Confirm your idea is original
2. Protect, protect, protect
3. Confirm your idea is feasible
4. Get engineering help
5. Research manufacturers



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Any Questions?



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