



Customer Conversation Starters

It's critical to get out into the market and have conversations about commercial value – the sooner, the better. This doesn't require talking about intellectual property or disclosing trade secrets; on the contrary, it requires asking questions related to the commercial attractiveness of the outputs of the IP. Read more....

Early in the market assessment phase, you want to engage industry experts, potential partners/licensees, and other organizations in the space to “test the waters” about the commercial potential for the invention. It's up to you to probe, listen and learn from customers to determine if the invention has the potential to become a solution to a customer's needs and wants. You need to find out if the invention has the potential to be a commercial winner. Keep in mind that the word customer here implies the person or organization who will pay you money - it could be a licensee, development partner, or an end-user customer.

Below are a set of questions to guide the conversation with organizations in the market.

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1. Would a final product that had these characteristics (name 2-3 key attributes of your idea) be of value?



So what? who cares? why you?®



2. In your opinion, does this invention address a real need? Do you see it as a “must have” or a “nice to have”?
3. When you think about this idea in terms of using it yourself, is there something that stands out as being unique?
4. In your opinion, what would you add or remove from this invention to make it “market ready”.
5. Can you name similar products on the market?
6. When you evaluate a product/prototype/idea such as this, what criteria do you use?
7. If you could change one thing in this product/prototype/idea, what would it be? How would you change it?
8. What barriers, if any, do you think would exist to bring an idea like this to market?
9. Test your problem statement - are you describing it appropriately? Ask the customer/prospect to critique how you describe their pain to others.
10. Never be afraid to ask, “What is a typical price point in the market for products that include an invention such as this?”

Quick Tip: Use these as starting points. Your goal here is to engage in a dialogue to determine commercial potential. Rework and revise these questions to suit your style and the characteristics of the invention.

