

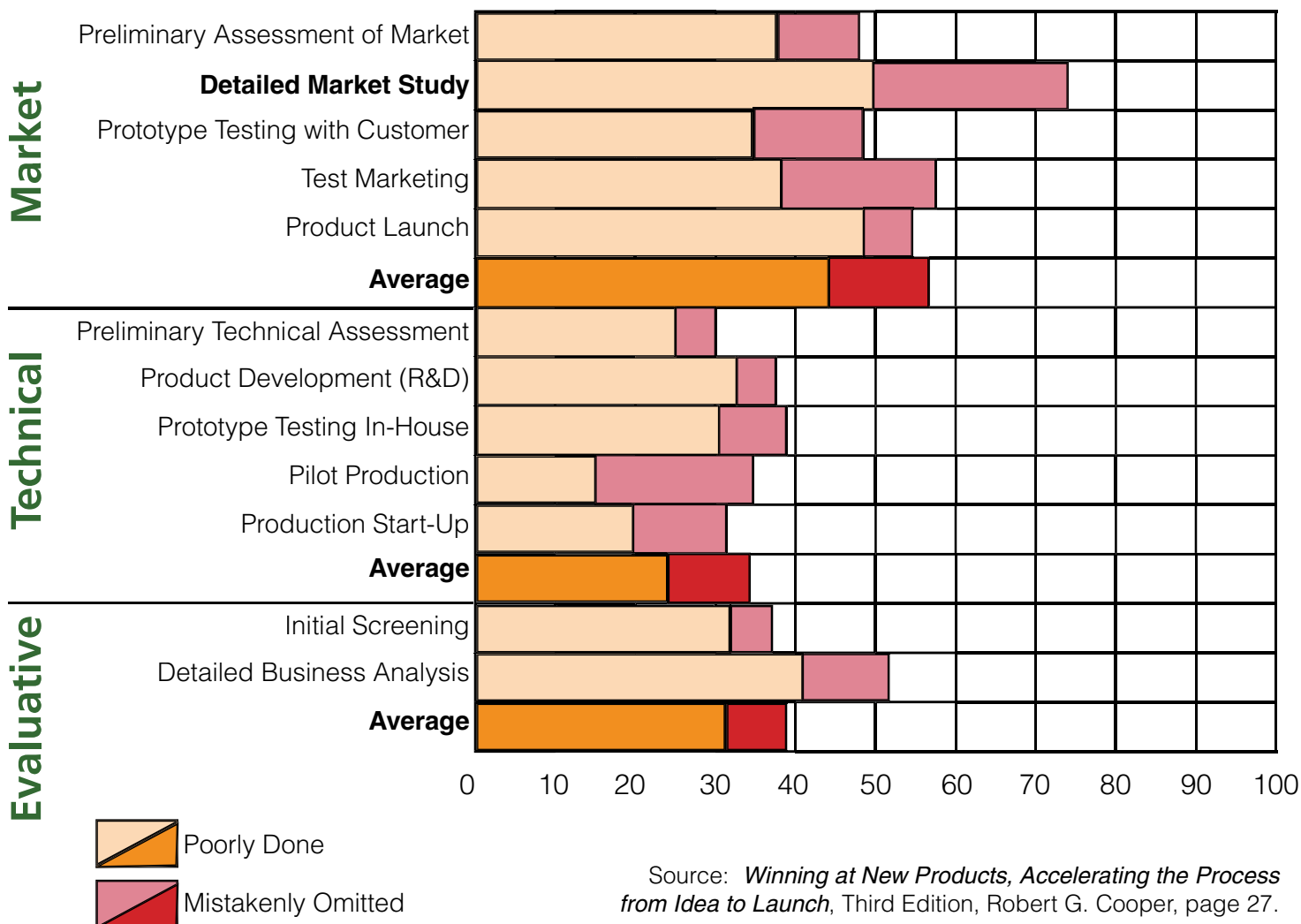
The Missing Link in IP Commercialization



“The detailed market study is the most deficient activity in the entire new product process,” says Robert G. Cooper, a leading researcher into new product success and author of *Winning at New Products*. In 74% of product failures he rated a detailed market study as either poorly done or mistakenly omitted.

New Product Activity

Percentage of Product Failures



Source: *Winning at New Products, Accelerating the Process from Idea to Launch*, Third Edition, Robert G. Cooper, page 27.

A detailed market study should include studying customer needs and wants, and concept tests (a study of customer reactions to the proposed new product to gauge expected acceptance). From experience, these can be a challenge to do well for technology products. In our case,

having mentors with Procter & Gamble marketing backgrounds was a big help in being able to offer robust market research methodologies for detailed market studies involving intellectual property (IP) commercialization, U.S. market expansion and industrial economic development.

Market Assessment of the “Power Cylinder”

The table of contents for a market assessment report on a novel hydraulic cylinder design is shown below. This independent market study involved patented intellectual property at the prototype, proof-of-concept stage. The commercialization options of both licensing and new company formation were assessed. The market assessment was based on information gathered on competitors; interviews of potential OEM wholesale buyers and end users; and a third party review of the strength of the patent claims on the intellectual property.

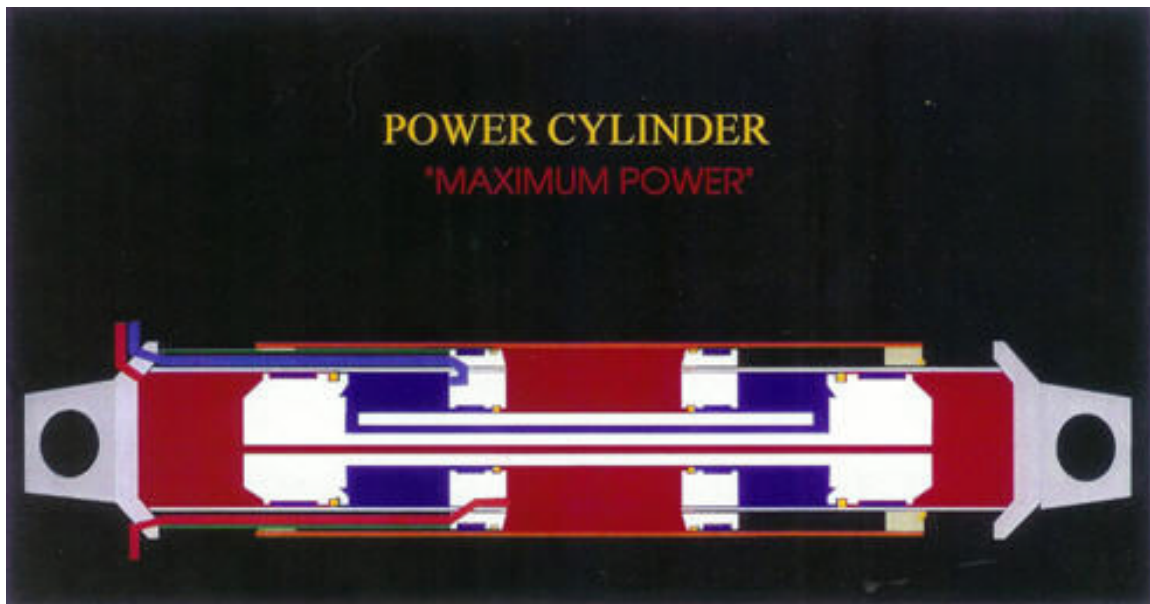


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