

**This checklist** will help you organize your invention and remind you of things that are good to find out.

Have you made an invention and are wondering how to turn your invention into a business? How could your invention be further developed? **This inventor's checklist contains questions that will help you organize your invention, think about the revenue model based on it, and find out how unique the invention is.** You can use this checklist as a tool when you want to check what you still need to find out.

## INVENTION

### 1. What is your invention?

What is your invention about? What is it used for? How does it work? Is your invention a product or a service or a combination of these? Or is it a completely new method? Describe your invention as unambiguously as possible.

### 2. What problem does your invention solve?

What problem does it respond to? Who or in what situations does this problem occur? Does the problem occur widely or only rarely or occasionally? Describe what is the great insight of your invention.

## COMPETITIVE FIELD

### 3. Is your invention unique?

Make sure that your invention is new and unique. Search patent databases (e.g. [PatInfo](#) and [Espacenet](#)) and, if possible, also google in English to see if there is a similar invention on the market. Searches should not be limited to Finnish-language pages, as the novelty of the invention is assessed at a global level.

### 4. Who are your competitors?

Is there a similar or purpose-designed product or service on the market?

### 5. How does your invention stand out from competitors?

Compare your invention to existing competing products or services and think about what the advantage of your invention is compared to them. Think about whether the customer is ready to switch from their current product, service, or method to a new one? Describe what added value your invention offers to the customer.

## TARGET GROUP

### 6. Who is the invention intended for?

Think about who is the paying customer and what they are paying for. Who needs your invention and is willing to pay for a product, service, or method based on your invention? Try to look at your idea or invention from an outsider's perspective.

### 7. What is the commercial potential of your invention?

Where does the problem that your invention solves occur? Think about whether these areas have affluent potential customers. Is the market area limited to Finland or is it the global markets?

### 8. How would you handle the sales and marketing of the product or service?

What would be the distribution channels for the product? Calculate how much marketing will cost. Describe in which channels you would reach potential customers.

**9. To whom could you market your invention to, on a trial basis?**

Think about whether you could test market a product or service based on your invention without revealing technical details that you may be protecting. By collecting feedback from potential users at an early stage, you can find out if there is a need and demand for your invention.

## PROTECTION OF THE INVENTION

**10. Can your invention be protected?**

Can industrial property protection, such as a patent or utility model, be applied for the invention? Do not present your invention publicly at fairs, events, media, or publications until you have found out whether it is worth protecting. Learn about industrial property protection forms.

**11. Do you own the rights to your invention?**

Are you definitely the owner of the invention? Or is it an employment invention? Does it fall within the scope of the university invention law?

## REVENUE MODEL

### 12. How do you commercialize your invention?

Do you want to start a business and start manufacturing a product based on your invention or producing a service based on your invention yourself? Or do you plan to license your invention or sell the rights to it?

### 13. Is your invention scalable?

Think about whether a product or service based on your invention can be replicated from one place to another. For example, franchising is a scalable business model.

### 14. Where do you get funding for the development of your invention?

## IMPLEMENTATION OF INVENTION

### 15. How is your invention implemented?

Does the technology work? Do you already have a prototype, or have you been able to test the functionality of the invention in practice?

### 16. What are the manufacturing possibilities and costs of the product?

Calculate whether your plan is realistic.

### 17. Who is responsible for the development of your invention?

Think about what you can do yourself and what you need help with. Think about what your core area of expertise is and what you need outside help for. Do you know how to market, for example, or do you need help with that? The right partners and a skilled team are invaluable and essential in commercializing the invention. Have you networked, for example, at [Protomo](#), an entrepreneur organization, or at networking events for start-up entrepreneurs? A good team is as important for the success of commercialization as a good invention.