CHECKLIST FOR TURNING YOUR IDEA INTO A WINNING PRODUCT

1. UNDERSTAND HOW YOUR PRODUCT FITS INTO THE MARKET
   - Does your product solve a problem or fill a need?
   - Does your product correct a gap or make something more appealing or easier to use?
   - Who is going to use your product? Are there more than one user?
   - If more than one user, how are each user going to interact with your product?
   - What are the characteristics of each user? What is their environment they will use the product in?
   - What will your product look and feel like?

2. UNDERSTAND YOUR RESEARCH REQUIREMENTS
   - Are there similar products in the market?
   - Which ones have been successful and why?
   - Which ones have failed and why?
   - Who is your direct and indirect competition?
   - Which product design firm are you going to partner with?
   - Are there regulatory approvals needed? What are the patent, copyrights, and trademark requirements?

3. UNDERSTAND YOUR MARKETING REQUIREMENTS
   - Who is your primary and secondary target market?
   - What price points are in the market for similar products?
   - What distribution channels will you use? What other sales opportunities exist?
   - What’s your differentiator? What’s your 50 word elevator pitch? What is your branding strategy?

4. GET READY TO ENGAGE
   - Have you gotten feedback from friends, family and your network on your product idea?
   - Do you have funding in place? Do you know how to get funding? **NOTE:** Design 1st projects generally start with budgets of $30,000 and move up depending on your requirements.
   - Have you picked a product design firm that has a proven success record and can support you to market?
   - Have you thought through all the questions above and have your documentation ready?
   - MAKE THAT CALL!

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