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## *“Tip of the Month”*

### **You Have an Idea . . . Now What?**

You have an idea for a newfangled invention . . . but you don't know what to do. Here are some steps that will help you make your idea succeed.

1. Define the Idea. Describe your idea in twenty words or less. This will force you to focus on what is really your invention.
2. Keep an “inventor's journal” to reflect the development of your idea/invention.
3. Do a prior art search. You can do a preliminary search to get a rough determination of the novelty of your invention. The preliminary search will tell you if your exact idea is already patented. If so, don't waste your time. You can't get a patent unless you have a better idea than that already patented. However, a preliminary search on the Web is not adequate. If your idea was published in foreign patents or in trade journals, it would not be patentable. We recommend that you have a prior art search performed by someone who does prior art searches on a regular basis. They are better able to find prior art that you missed which may be important not only for the novelty of your idea but also the obviousness of your idea. We would be happy to provide you with a prior art search. Although the average cost of a prior art search is in the range of \$550-\$900, it is a fraction of the cost of obtaining a patent. Better to know the patentability of your idea before you invest in a patent application that will be rejected. You don't want to be “penny wise and pound foolish.”
4. Research the market. You need to know what the market is for your idea/item. Some of the questions you need to answer are: Who would buy it? Where would they buy it? Would they buy it? What will it cost to manufacture? to sell it? Who will pay for it? Is it dangerous? Would it be best to sell it at retail, wholesale/industrial, professional, or would it be a rental item?
5. Research the materials for the invention and prototype the invention if possible. Research the best materials to use and the way it would be constructed.
6. Research the process. Do your homework. Know at least as much as most of the people in the industry, if possible. Make a list of companies that are already active in your market area.
7. Do not publish your idea by telling others about it without getting a signed non-disclosure agreement.
8. Protect the idea in some way. File a provisional or a regular patent application as soon as you can.
9. Decide how to proceed. Your options are to go into the business yourself or to license to someone already in the marketplace. There are compelling reasons to choose either option.

Remember no one is going to take your idea and run with it but you. It is a lot of work, but the education you will receive along the way is priceless.

If you would like to discuss the idea-to-patent process, the patenting process or the cost of the patenting process, please call (603) 668-1971 to schedule an appointment.

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