

**NEW PRODUCT EVALUATION TEST
& Commercial Potential Checklist**



CONTACT INFORMATION			
Name _____			
Company Name _____			
Address _____			
Street		Suite #	
State	Zip		Country
Phone _____	Fax _____	E-mail _____	
Date _____		Evaluation # _____	
Examiner _____			Self-Scored
Product Name _____			

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INTRODUCTION

Evaluation Used By:

New product developers, inventors, professionals, development teams, engineers, designers, entrepreneurs, venture capitalists

Purpose of Evaluation:

- 1) Analyzing the commercial potential of a new product, invention or service
- 2) As a standard format to provide a detailed product definition
- 3) As a developmental checklist for the new product developer
- 4) Periodic examination of a new product’s progress, indicating current deficiencies and strengths
- 5) Educational / communication tool

Product Evaluation Scoring:

- 1) Five categories of multiple choice questions are separately scored
- 2) Each category’s score is individually charted in the Commercial Potential Graph

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Evaluation Testing Variations:

- 1) Professional examiner prepares and scores test after interviewing client and researching data
- 2) Group evaluation with multiple self-scored tests, verbal discussion with comparison of scores.
- 3) Self administered self-scored test using available data (website test)

DISCLAIMER:

- 1) Scrutiny of individual test questions and answers by professionals in their respective disciplines is advised
- 2) Test accuracy is influenced by the examiner's experience
- 3) Test accuracy is influenced by the quality of the product description
- 4) A high test score does not exempt the product from business risks

START TEST

Written Descriptions: (1a through 10a)

Complete the written answers. Answers should be clear and as short as is practical.

- 1) **Name of the product is:** _____

- 2) **Description of the product is:** _____

- 3) **Use of the product is:** _____

- 4) **Most outstanding feature of the product is:** _____

- 5) **Materials used in the product are:** _____

- 6) **Shape and size of the product are:** _____

- 7) **Color and graphics of the product are:** _____

- 8) **Package for the product is:** _____

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9) **Display of the product is:** _____

10) **Advertising of the product is:** _____

Multiple Choice Questions: (1 through 50)
Select one answer for each question.

DESCRIPTIVE FACTORS: What is the product?

1 through 10 refer directly to written descriptions (1a through 10a)

1) Name of the product is:

- 1 Unknown at this time Not applicable
- 2 Name appears confusing or unsuitable
- 3 Several suitable names
- 4 Registered trade name, outstanding name

EVALUATION NOTES

2) Description of the product is:

- 1 Unknown at this time Not applicable
- 2 Difficult to understand
- 3 Clear lengthy description
- 4 Clear short description

EVALUATION NOTES

3) Use of the product is:

- 1 Unknown at this time Not applicable
- 2 Not fully understood
- 3 Approximately defined
- 4 Well understood

EVALUATION NOTES

4) Most outstanding feature of the product is:

- 1 Unknown at this time Not applicable
- 2 Difficult to understand
- 3 Clear lengthy description
- 4 Clear short description

EVALUATION NOTES

5) Materials used in the product are:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Proven, tested, obvious materials

EVALUATION NOTES

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6) Shape and size of the product are:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Well defined shape and size

EVALUATION NOTES

7) Color and graphics of the product are:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Well defined color and graphics

EVALUATION NOTES

8) Package for the product is:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Well defined package

EVALUATION NOTES

9) Display of the product is:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Well defined strategy

EVALUATION NOTES

10) Advertising of the product is:

- 1 Unknown at this time Not applicable
- 2 Partially defined
- 3 Approximately defined
- 4 Well defined program

EVALUATION NOTES

DESIGN FACTORS: Is the product well planned?

11) Present development stage of the product is:

- 1 Unknown at this time Not applicable
- 2 Concept only
- 3 Preliminary prototype or drawings, plans
- 4 Prototype with testing

EVALUATION NOTES

12) Existing solution for the product is:

- 1 Unknown at this time Not applicable
- 2 Impractical
- 3 Not ambitious enough
- 4 Achievable goal

EVALUATION NOTES

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13) Prototyping difficulty of the product is:

- 1 Unknown at this time Not applicable
- 2 Expensive, difficult and slow
- 3 Reasonably accomplished
- 4 Easy and accurate

EVALUATION NOTES

14) Reverse engineering of similar products:

- 1 Unknown at this time Not applicable
- 2 No comparative products, inconclusive data
- 3 Competition analyzed
- 4 Integrated into product's design

EVALUATION NOTES

15) Manufacturing processes for the product are:

- 1 Unknown at this time Not applicable
- 2 Complex, exotic
- 3 Partially defined
- 4 Defined and conventional

EVALUATION NOTES

16) Stock hardware and software for the product is:

- 1 Unknown at this time Not applicable
- 2 Not available, difficult search
- 3 Partially defined
- 4 Integrated into design

EVALUATION NOTES

17) Function of the product is:

- 1 Unknown at this time Not applicable
- 2 Questionable, will not "work as intended"
- 3 At some risk, possible modifications necessary
- 4 Without apparent problems

EVALUATION NOTES

18) Product appearance is:

- 1 Unknown at this time Not applicable
- 2 Perceived as poor
- 3 Perceived as good
- 4 Perceived as excellent

EVALUATION NOTES

19) Consumer attitudes about the product:

- 1 Unknown at this time Not applicable
- 2 Contradict present design
- 3 Require minor changes
- 4 Confirm present design

EVALUATION NOTES

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27) Market trends for the type product are:

- 1 Unknown at this time Not applicable
- 2 Declining market
- 3 Established market
- 4 Growing market

EVALUATION NOTES

28) Line extensions for the product are:

- 1 Unknown at this time Not applicable
- 2 Stand-alone product
- 3 Supports variations, upgrades
- 4 Generates other products

EVALUATION NOTES

29) Media interest about the product is likely:

- 1 Unknown at this time Not applicable
- 2 Minimal at best
- 3 Narrow in scope
- 4 Hot, topical, ideal

EVALUATION NOTES

30) E-Commerce applicability of the product is:

- 1 Unknown at this time Not applicable
- 2 Not an E-Business
- 3 Viable connection possible
- 4 Optimized for web

EVALUATION NOTES

LEGAL FACTORS: What are the likely legal risks and opportunities?

31) Registered trademark protection for the product is:

- 1 Unknown at this time Not applicable
- 2 Not likely, difficult
- 3 Possibly trademarkable
- 4 Registered trademark granted

EVALUATION NOTES

32) Utility patent protection for the product is:

- 1 Unknown at this time Not applicable
- 2 Not likely, appears difficult
- 3 Possibility, patentable
- 4 Utility patent granted

EVALUATION NOTES

33) Design patent protection for the product is:

- 1 Unknown at this time Not applicable
- 2 Little protection likely
- 3 Possibly patentable
- 4 Design patent granted

EVALUATION NOTES

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34) Trade secret protection for the product is:

- 1 Unknown at this time Not applicable
- 2 Not likely, nothing obvious
- 3 Possible but not apparent
- 4 Multiple valuable protected trade secrets

EVALUATION NOTES

35) Safety of the product is:

- 1 Unknown at this time Not applicable
- 2 Serious safety problems apparent
- 3 Appears safe when used as intended
- 4 Appears safe, hard to misuse

EVALUATION NOTES

36) Legal liabilities of the product are:

- 1 Unknown at this time Not applicable
- 2 Complex legal issues, may violate laws / regulations
- 3 Managable liabilities for this product category
- 4 No apparent conflicts

EVALUATION NOTES

37) Regulatory agencies impact on the product are:

- 1 Unknown at this time Not applicable
- 2 Complex regulations
- 3 Readily defined regulations
- 4 No apparent regulations or has regulatory program

EVALUATION NOTES

38) Documentation of the design process for this product is:

- 1 Unknown at this time Not applicable
- 2 Of minimal legal value
- 3 Some documentation
- 4 Excellent documentation

EVALUATION NOTES

39) Licensing potential of the product is:

- 1 Unknown at this time Not applicable
- 2 Impossible, improbable
- 3 Low
- 4 Possible

EVALUATION NOTES

40) Dependence on future legal agreements is:

- 1 Unknown at this time Not applicable
- 2 Very dependent
- 3 Manageable dependence
- 4 Independent

EVALUATION NOTES

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BUSINESS FACTORS: What are the business risks and rewards?

41) Testing of the product is:

- 1 Unknown at this time Not applicable
- 2 Not accomplished
- 3 Only partially evaluated
- 4 Complete and definitive

EVALUATION NOTES

42) Manufacturing complexity of the product is:

- 1 Unknown at this time Not applicable
- 2 Very difficult or impossible
- 3 Expected for this product category
- 4 Uses proven "turnkey" technology

EVALUATION NOTES

43) Technical complexity necessary for the product is:

- 1 Unknown at this time Not applicable
- 2 Very complicated and risky, "May not work"
- 3 Requires careful planning
- 4 Uses reliable technology

EVALUATION NOTES

44) Financial costs required for the product is:

- 1 Unknown at this time Not applicable
- 2 Very high costs
- 3 Requires experience and capital
- 4 Costs appear low

EVALUATION NOTES

45) Promotional costs for the product are:

- 1 Unknown at this time Not applicable
- 2 Very high
- 3 Requires normal marketing
- 4 Possibly low, self-promoting

EVALUATION NOTES

46) Product service costs are:

- 1 Unknown at this time Not applicable
- 2 Needs extensive service
- 3 Manageable service requirements
- 4 Limited or no service required

EVALUATION NOTES

47) Return on investment capital is:

- 1 Unknown at this time Not applicable
- 2 Low rate of return
- 3 Payback average
- 4 High rate of return possible

EVALUATION NOTES

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48) Business start-up potential of the product is:

- 1 Unknown at this time Not applicable
- 2 Poor, many barriers to entry
- 3 Appears average
- 4 Appears to be good

EVALUATION NOTES

49) Business experience of principals is:

- 1 Unknown at this time Not applicable
- 2 No experience in this area
- 3 Related experience
- 4 Previous successful experience

EVALUATION NOTES

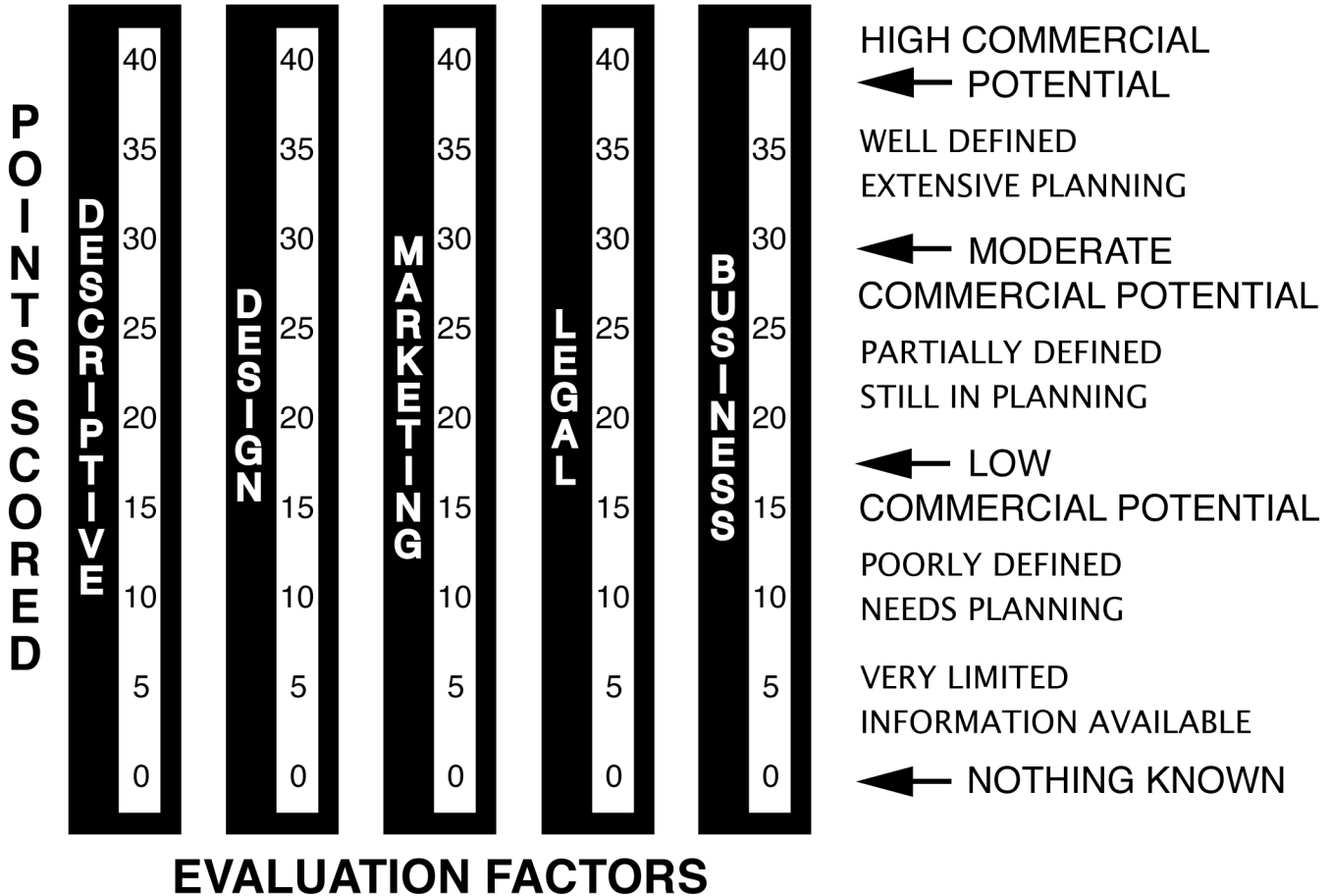
50) Financial planning for the product is:

- 1 Unknown at this time Not applicable
- 2 Poor planning
- 3 Roughly defined
- 4 Sophisticated and realistic plans

EVALUATION NOTES

FINISH TEST

COMMERCIAL POTENTIAL GRAPH



PRODUCT NAME _____ EVALUATION # _____

PRODUCT EVALUATION SCORING

- 1) Five categories of multiple choice questions are separately scored.
- 2) Each multiple choice answer is scored 1 through 4 points.
- 3) The points are totaled from the 10 answers in each category. The maximum score for any category is 40.
- 4) Each category's score is separately charted in the Commercial Potential Graph. Manually graded test graphs may be marked with a felt tip highlighter pen.

EVALUATION SUMMARY Using Scoring Results

- 1) A low score on any specific question indicates this factor requires review.
- 2) A low score on the descriptive factors may indicate necessary rethinking of the "Definition of the Product".
- 3) A low score in a specific category may indicate the category needs further planning.
- 4) An overall low score may indicate low commercial potential, excess risk, or a need for revisions and effort.
- 5) An overall high score may indicate positive commercial potential and well-conceived planning.