


Preparing for Session 1 with your Mentor

# Your Invention: Technical and Business Overview

 1 HOUR

## Session Objective

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The objective of this session is to discuss and understand the nature of the invention, sector/field of technology it relates to, your competitive landscape, your competitive advantage, key markets, existing intellectual assets, and the potential commercialization options for the invention.

This information will be used in the following sessions to identify appropriate types of IP protection, identify a possible IP protection strategy, and develop an action plan to execute the IP protection strategy. Please note that the mentoring provided as part of this WIPO program constitutes informal guidance, which is not the same as legal advice.

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### Preparatory Work

- Prepare a succinct description of your invention and identify the field of technology it relates to, for presentation to your mentor.
- Be prepared to discuss the status of your invention and how far along in development it is.
- Be prepared to discuss how your invention may be utilized.
- Be prepared to discuss any disclosures of your invention that you have made, if any, and whether you have offered for sale or sold any products that include your invention.
- Be prepared to tell your mentor if you have already filed a patent application or been granted a patent for your invention.
- Be prepared to describe what types of products might include your invention.
- Be prepared to describe what advantages your invention has over existing technology and if other competitive products would likely have to include your invention to remain competitive.
- Research the potential market for products that may incorporate your invention and likely countries where those products would be manufactured and be prepared to share this information with your mentor.

- Be prepared to discuss with your mentor any intellectual assets you own and if they relate to your present invention.
- Be prepared to identify whether your invention arose from participation in any standards body.
- Be prepared to identify whether your invention arose from publicly funded research.
- Be prepared to discuss your view on how your invention is likely to be commercialized such as included in a product you intend to manufacture, licensed to other companies that would use your invention, or perhaps use as collateral to obtain a loan. This will help to develop a preliminary patent filing strategy, based upon the key markets for sales of products that might include your invention and the likely manufacturing locations of such products.