

**Managed Commercialisation Program**

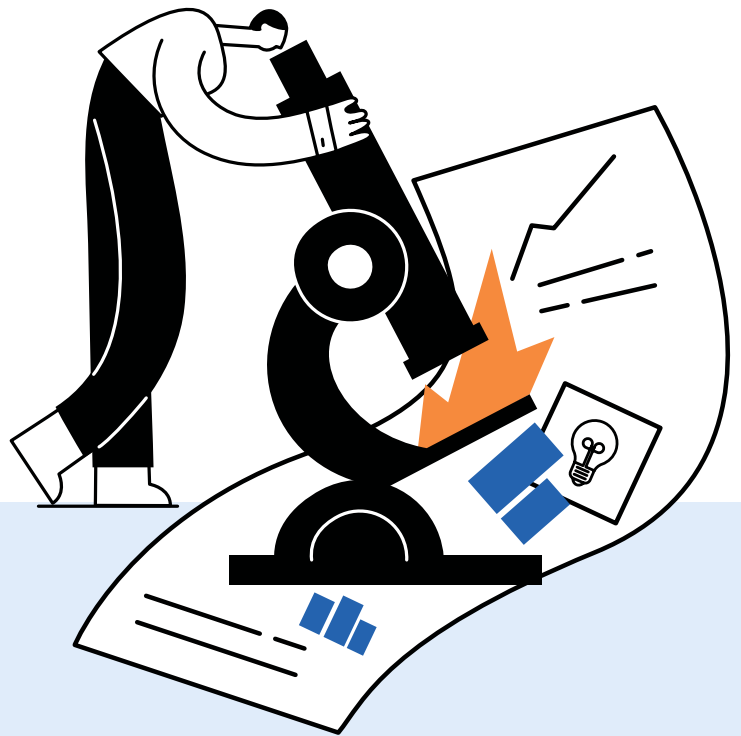
# **Product Development Checklist**



# Turning an idea into a successful product requires a structured approach. INNOVIC's Managed Commercialisation Program (MCP) provides a clear pathway:

**This checklist is designed to guide you step-by-step, helping reduce risk, validate decisions, and move forward with confidence.**

This guide walks you through a simple, practical flow, from idea to market, so you can move forward with confidence and reduce risk along the way.



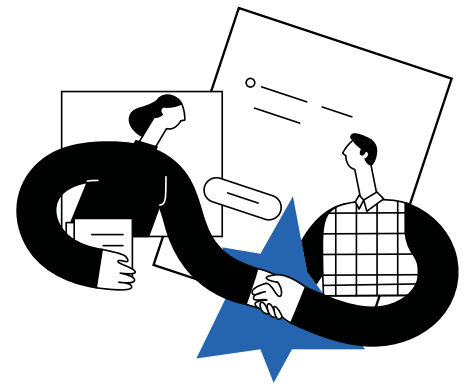
## 1 Discover

- Define the problem your product solves
- Identify your target customer
- Conduct initial customer conversations (5-10 minimum)
- Develop a simple proof of concept or prototype
- Validate the core idea works
- Conduct market research (surveys, interviews, competitor analysis)
- Assess willingness to pay
- Identify existing alternatives and competitors

**Take away:** The Discover stage is about replacing assumptions with evidence. Before you invest serious time or capital, you need clarity that a real problem exists, a clearly defined customer feels it, and your proposed solution has been tested at a basic level. Strong validation here significantly reduces downstream risk.

**Only move forward once your decisions are supported by clear, objective evidence.**

## 2 Develop



- Refine product design and functionality
- Consider intellectual property protection (patent, design, trademark)
- Plan manufacturing approach (local vs offshore)
- Estimate production costs and margins
- Build a minimum viable product (MVP)
- Test product with real users and gather feedback
- Iterate and improve based on feedback

**Take away:** The Develop stage turns a validated idea into a tangible, commercially viable product. This includes refining design, considering IP protection, selecting manufacturing pathways, and testing with real users. The aim is not perfection, but a product that is fit for purpose and commercially sound.

**Only move forward once your decisions are supported by clear, objective evidence.**

## 3 Commercialise

- Select your path to market “(direct, wholesale, licensing)
- Develop pricing strategy
- Create branding and packaging
- Set up sales channels (website, retail, distribution)
- Prepare supply chain and inventory
- Launch product to market
- Monitor performance and customer feedback
- Continuously improve and scale

**Take away:** The Commercialise stage is where structured preparation meets market reality. With a clear path to market, defined pricing, and a validated product, you are ready to launch. However, successful commercialisation continues beyond launch through ongoing feedback, improvement, and measured growth.

**Only move forward once your decisions are supported by clear, objective evidence.**

# Summary

Successful product development is not a single event, it's a process. By following the **Discover → Develop → Commercialise** pathway, businesses can reduce risk, make informed decisions, and improve their chances of market success. Take each step methodically, invest progressively, and let evidence guide your journey.

