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HOW A TECHNOLOGY ASSESSMENT CAN HELP YOU

Before you dive headfirst into making your product idea a reality – which we know will require a tremendous amount of time, money and energy – you may want to have a third-party expert perform a technology assessment. This type of assessment, which will give you a feel for the commercial potential of your technology, is useful either before or after you patent (or otherwise protect) your innovation. It will help you focus on where, and where *not*, to spend your time and money.

Such assessments are generally summarized in a written report. The report will cover information such as:

- Strength of your technology/product relative to similar technologies/products
- Related patents and implications for current competition and possible future competition
- Similar research and development, and its implications for possible future competition
- Most likely markets for your innovation
- Possible market barriers
- Potential end-product opportunities

- Potential target customers or organizations that might license or acquire your technology

Beyond helping you decide where to focus your limited resources, these reports offer a number of significant benefits. You may use the information contained therein to strengthen your grant proposals and shape your commercialization plans. Further, when meeting with prospective angel or institutional investors or with potential partners, these objective, third-party reports will add weight and lend credibility to your business strategy.

Connecticut Innovations (CI) has contracted with a technology transfer consulting firm, [Foresight Science & Technology](#), and through that firm offers technology assessment reports (called Go/NoGo® Assessment Reports) free of charge to small, Connecticut-based businesses (i.e., those with 500 or fewer employees). [This CI initiative](#) offers great value to innovative small businesses and has been extremely popular. CI facilitates and underwrites the production of about 30-40 such reports per year. Companies that have benefited from these confidential reports include bioscience, advanced manufacturing, advanced materials and aerospace companies – and others pursuing a wide range of product innovations. If you are interested in having this type of report prepared for you, please let us know!

“The Go/NoGo® Assessment Report was excellent,” said Steve Domyan, co-founder of [MetroCrops LLC](#) of Norwalk, Connecticut. “The report’s executive summary was a significant piece of our commercialization plan for our Phase II SBIR proposal. This helped us win our USDA grant. Additionally, the research Foresight Science & Technology did on potential competitors helped us locate potential collaboration partners. And finally, the report’s analysis of existing technology helped us to position our IP strategy and effort.”

Alternatively, you may contract directly with a vendor. The cost for such reports varies depending on the vendor you select, the scope of the report and the level of detail you require. However, a typical fee might be in the neighborhood of \$2,000 to \$5,000.

For more information on technology assessment reports, please visit [CI’s website](#).

By Christine Gemelli



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