

What it takes to bring a marketable and profitable product to market



By Neal Greenberg
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There are a lot of people who think they have great ideas for products. Many people fall in love with their own idea. They develop visions of grandeur and great wealth. To be successful in bringing a product to market, you must ask yourself some tough questions up front or you will waste a lot of time and money. A lot of people never consider these issues and pay

dearly. My experience with my own company, Schmarboard, has demonstrated the importance of preparation and business planning.

Here are tough questions to consider. First, do you really have a solution that addresses a real need? On occasion,

something that does not fill a need like the "Pet Rock" will sell millions. However, that is only when the stars are properly aligned. Is anyone else already successfully addressing this need?

Here is an example from our personal experience. In 2003, we noticed that many corporations were expending resources to create and perfect prototypes for electronic circuits. We came up with a solution of circuit boards that connected together like Lego Blocks. The idea was that engineers could work on sections of a circuit and then connect them together - saving time and money.

Is your solution flexible? As

Schmarboard got off the ground, people liked the concept but we encountered an unexpected issue. Only a few people would hand-solder electronic components as they had routinely done in years past. Due to advances in electronic

component technology, our potential customers could handle our not our

"To be successful in bringing a product to market, you must ask yourself some tough questions" envisioned.

Schmarboard went back to the drawing board and addressed the problem. After much work, reflection and frustration, "Schmarboardlez" came to be in 2005. Our solution made it possible for almost anyone to hand-solder the smallest and most advanced electronic components. In fact, our advertising was of a 10 year old doing what few engineers could do.

If you have a product that you would like to bring to market, consider these concepts. You will

need an honest assessment of your marketplace. You should communicate with your potential customers. Be honest with yourself regarding the value of what you bring to market. Maintain the openness to tweak your product as needed based on customer input and, finally, the fortitude to keep going until you have a breakthrough. You must respect and understand your potential customer or you will not have the empathy required to design, build and market a product that they need.

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The Wonderful, The Good, The Bad,

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