

# THE LIFE OF A PRODUCT

- Creation of the idea, birth of an invention
- Feasibility, examining reality and truth
- Technical research and development, will it work?
- Market research and development will it sell?
- The product R&D, includes the how, who, why, when
- Initial production, can we make a small amount to start?
- Market testing, will they buy it, and why?
- More product R&D, back to the drawing board
- Increase product run and capabilities
- Full scale marketing, putting the bucks where it counts
- Maturity, the sales are decreasing, no matter what we do
- Decline, the obvious is happening, what next?
- Abandonment,  
“It’s a good thing we created more new products”

Lawrence J. Udell

Executive Director

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