

CHALLENGES FROM IDEA TO MARKET: THE EXPERIENCE OF A LOCAL INVENTOR/SME

A PAPER PRESENTED

By

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INTRODUCTION

- Every product in the market today started as an idea in somebody's head
- From a Mobile phone, a cooking utensils to a pencil
- An idea is likened to an invention
- The road from concept to finished product can be long and those who travel it faces numerous obstacles and setbacks

Market Research

- Market Research to size up your competition
- Do the products exist
- Where are they sold and who's buying it
- There is the problem of seemingly availability of information
- The local have to bore the financial implication of the market research

The Local Inventor/ SME

- The local invention is on Agrolyzer Micronutrient Fertilizer
- The Local Inventor/SME is Cybernetics Nigeria Limited based in Kaduna
- Agrolyzer Micronutrient Fertilizer is a supplement to Macro Nutrient Fertilizer which is the NPK

Experience of the Local Inventor

- Inability to obtain the Intellectual Property Rights (Patents) as possible as practicable, It took him close to eight years to obtain the Patents Right in Nigeria. However, It was not the fault of Patents Office but lack of information on filing and preparation of technical claima

Experience

- Obstacles in verifying technical specifications from relevant research and development Institutions. Such verification will aid the marketability of his inventions
- Insufficient information on carrying patent search to determine the conditions for patentability

Experience

- Lack of funds in prototype development
- The fear on the part of the inventor to divulge requisite information that will aid the facilitate the application and subsequent grant of patents
- The constraints in penetrating the market as the whole idea of Agrolyzer Micronutrient fertilizer was new

Challenges

- Absence of a business plan- The inventor was carried away with the obsession of his invention.
- Banks lackadaisical attitude towards funding ideas

Overcoming challenges-The experience of the Inventor/SME

- Patent search was carried out
- Technical specifications carried out in selected R&D Institutions
- Invention appropriate to the Nigerian Environment
- Technical claims developed
- Filing done at the Patents Office

REMEDIES

- Application for Patents granted in 2006
- Audience with the then President, Chief Olusegun Obasanjo sought
- Patents and the resultant products presented
- The then President directed the Federal Ministry of Agriculture to purchase significant quantity along with NPK from the inventor

REMEDIES

- The inventor obtained a grant from the Presidential Standing Committee on Invention and Innovation
- The Inventor is still in Business

REMEDIES

- Good ideas can be funded today by the Presidential Standing Committee on Invention and Innovation.
- SMEs/Inventors are enjoined to approach (PSCII) desk at the Federal Ministry of Science and Technology
- SMEs/Inventors can also approach the Small and Medium Enterprises Development Agency of Nigeria to facilitate the preparation of their business plan

CONCLUSION

- SMEDAN facilitated the acquisition of patents by CYBERNETICS up to the point of having audience with the then President with a view to assisting him with the market penetration.

THANK YOU

