

Contents

Introduction	1
1 How good is your idea?	3
1.1 A stable platform	4
1.2 Industries and markets	4
1.3 Analysing the market	5
1.4 Analysing the industry	22
1.5 So, do you have a business?	29
2 How can you protect your ideas?	31
2.1 Loose talk costs lives!	32
2.2 Types of intellectual property	32
2.3 Patents	34
2.4 Registered designs	47
2.5 Trade marks	48
2.6 Copyright	50
2.7 Working with patent agents and IP lawyers	51
3 What is a company?	53
3.1 The company as a legal entity	54
3.2 Role and rights of shareholders	58
3.3 Company ownership and types of shares	59
3.4 Shareholders agreements	63
3.5 Roles and duties of directors	64
4 How do you market your product?	69
4.1 Marketing and selling	69
4.2 The product adoption lifecycle	71
4.3 Moving from one group to the next	75

4.4 Critical success factors	80
4.5 What should be in your marketing plan?	86
5 How do you finance your business?	89
5.1 Cash flow	89
5.2 Sources of finance	93
5.3 How does venture capital work?	101
6 How do you create a financial model?	113
6.1 The basic structure	114
6.2 Business planning tools	117
6.3 Building the model	119
7 How do you write a business plan?	139
7.1 What should your business plan contain?	141
7.2 How should the plan be presented?	146
8 Your role and your team	151
8.1 What do you want to achieve?	152
8.2 Satisfying the critical success factors	153
8.3 How important is experience?	155
8.4 Networking	156
9 Closing remarks	159
References and further reading	161
Index	163