

FERA Getting your innovation to market

Monday, 23 November 2009

“Thanks for a super event this morning. Very well organised with great content which had a ' new approach ' feel about it which is perhaps the intention.”

John Yeomans, Partner, Harrowells LLP

Innovation tips and hints

Close collaboration between universities, spin out companies and businesses is critical to getting innovations to market

Know the value of Intellectual Property – don't give it away. Take care not to publish research before you have protected it

Product innovation doesn't end with the science. **Further innovation** will be needed to be safe, manufacturable, cost-effective etc and, depending on customer needs, compatible with other components

Be patient – a spin out is not just for Christmas! Sometimes it can take years to get an innovation to market

Recognise when you need to bring in **outside help and expertise** – non-executive directors with good contacts can help penetrate markets very quickly

Innovation is not only Research and Development – **it's a way of thinking**

A huge amount of innovation is what you don't see – **it's the end result**

Give innovators the space and time to be creative. **Reward innovation** through recognition and bonuses

Most founders of spin out companies will not end up as CEOs. Funders will also recommend **bringing in experienced** non-executive directors and chairmen

Invest time in researching and talking to your potential customers – if customers don't want to buy your innovation it has no value

Presentation slides

[Fera](#)

[Chamelic](#)

[Viking Fund](#)

Useful websites

www.fera.defra.gov.uk

www.forsitediagnostics.com

www.chamelic.co.uk

www.vikingfund.co.uk

www.businesslink.gov.uk/yorkshire

Hints and Tips - other Success on Tour events

[Success on Tour event at BT- flexible working hints and tips - 16 October 2009](#)

Pictures FERA event



