

On Creativity . . .

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In my last article describing the biomedical innovation process (January 2008), I noted that the process has four stages: idea generation, idea assessment, analysis of the idea's commercial feasibility, and writing the business plan. In this and upcoming columns, I will amplify and elaborate on each of those steps.

As previously noted, the first step in the bioscience commercialization process is the discovery phase, or idea generation, which originates from the market perceivers.

These market perceivers identify a market opportunity or problem and try to develop solutions. Those who create new technology-based ideas, called technopreneurs, are usually solution-focused and have little or no understanding of the market demand. Both types are essential for commercial success since the *sine qua non* of a successful product is a clear market need (identified by the perceivers) satisfied by a product that delivers compelling value (invented or discovered by technopreneurs). Since both are required and few people have both skills, think early about filling the gap with either when you assemble your management team.

There are lots of ways to stimulate creativity and problem solving. Visit www.mycoted.com/Category:Creativity_Techniques for more discussion around this topic. Whatever technique you use, try to initially focus on the problem, not the solution. Be a problem seeker, not a problem solver. Given how we physicians are trained, it might take some adjustment and a change in how you see the world. Take time to identify what works and what doesn't, and see if you can't clearly identify the "pain" in the market for each situation.

For example, not being able to easily manage a surgical situation might call for a new retractor or instrument. Looking at a clinical situation differently or developing a new paradigm might call for a new technique or approach, like balloon-assisted sinuplasty. Being alert to "accidental successes" might alert you to a new solution, like wrinkles evaporating after Botox treatment for blepharospasm.

Remember, too, that a technology is not a product and that a product is not a business. While everyone has thought "that seemed like a good idea at the time," you will need to further analyze your invention/discovery and subject it to a cold commercial reality test early in the process. The other steps in the commercialization process will help you do that. Just because something sounds like a good idea doesn't mean that you can make it work, design and manufacture it in quantity, and create a business around it that makes a profit.

In addition, remember the goal of bioscience entrepreneurship is to create value through bioscience innovation. Your goal is to create customer value, the difference between tangible and intangible benefits, less the tangible and intangible costs.

We all do the cost-benefit analysis whenever we decide to buy something. Your potential customers will do the same.

Creativity is a fundamental, fun, and exciting part of building a winning company. Keep in mind, however, that your solution or idea needs to satisfy a clear customer need, that it is something that can be scaled, and that it can be sold for more than it costs to make, market, and sell.

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