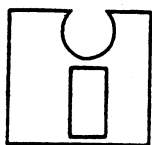


WIPO/IFIA/BUD/98/7

ORIGINAL: English

DATE: March 1998



INTERNATIONAL FEDERATION OF
INVENTORS' ASSOCIATIONS
(IFIA)



WORLD INTELLECTUAL
PROPERTY ORGANIZATION

WIPO-IFIA INTERNATIONAL SYMPOSIUM ON INVENTORS AND INFORMATION TECHNOLOGY

jointly organized by
the World Intellectual Property Organization (WIPO)
and
the International Federation of Inventors' Associations (IFIA)
with the cooperation of
the Association of Hungarian Inventors
and the
Hungarian Patent Office

Budapest, March 16 to 19, 1998

COMMERCIALIZING INVENTIONS: RECENT CANADIAN EXPERIENCE

*Document prepared by Gordon F. Cummer, C.E.O., Canadian Industrial Innovation Centre,
Waterloo (Canada)*

TABLE OF CONTENTS

	<u>Paragraphs</u>
INTRODUCTION	1
THE INVENTOR'S ASSISTANCE PROGRAM (IAP) AT CHIC	2 to 14
TRACKING SUCCESS	15 to 18
THE UNIVERSITY OF WATERLOO (UW) STUDY	19 to 28
SOME INTERESTING RESULTS	29 to 41
RETURN TO SOCIETY	42 to 46
FUTURE INVESTIGATION	47 to 54
	<u>Pages</u>
APPENDIX 1	13
APPENDIX 2	14 to 18

INTRODUCTION

1. I am very pleased to be back with you today and to have the opportunity to review some recently collected data on the commercialization of Canadian invention. Before we get to that data, I would like to give you a bit of background on the experience of my organization with regard to Canadian invention.

THE INVENTOR'S ASSISTANCE PROGRAM (IAP) AT CIIC

2. The first professional Inventor's Assistance Program in Canada was launched at the University of Waterloo in the Spring of 1976. This program was based on the Preliminary Innovation Evaluation System (PIES) model that had been developed by Dr. Gerald Udell and was in use at the University of Oregon in 1974.¹

3. The PIES system identifies and defines a total of 33 Critical Success Factors that must be examined for each innovation being evaluated. The examination attaches a rating to each factor and the total of the ratings supplies insight on the potential for a given innovation.

4. Udell used the following groupings for his 33 factors:

- Societal Factors
- Business Risk Factors
- Demand Analysis Factors
- Market Acceptance Factors
- Competitive Factors

5. The Canadian Industrial Innovation Centre (CIIC) has adapted the Udell model over the years; modifying these groupings as shown below and increasing the number of factors to 37, plus five commercializing options that we consider and comment on. The factors are listed in Appendix 1.

- Technical Factors
- Production Factors
- Market Demand Factors
- Competition Factors
- Acceptability Factors
- Effort Factors
- Risk Factors

6. Since 1976 we have subjected almost 12,000 innovations to the rigorous analysis based on this model. That is an average of almost 550 per year. Our peak year exceeded 1000 evaluations. Almost 100% of these are from Canadian innovators, although they are not always located in Canada.

¹ Gerald G. Udell, Kenneth G. Baker, *How To Assess Before You Invest*, Locus, Nevada, 1982

7. The output of this evaluation is a comprehensive report that details our findings based on a review of each factor, and our overall conclusions as to the commercial potential of the innovation. Internally we give each report a characterization into one of a number of rating categories ranging from a strong STOP to an enthusiastic GO.

8. In our early years, about 30% - 35% were encouraged to keep going, even if it was a qualified encouragement. This high percentage results from the fact that we were learning our profession and were more likely to err on the positive side. In the late 80's and into the early 90's the percentage dropped to about 25% and now we are as low as 15% that are recommended to continue in some fashion.

9. The price to our clients for this service has grown from \$50 Can. to \$345 Can. Our cost at this time is about \$750 Can. with the difference being made up from a federal government grant. We have had continuous financial support for this program since 1976.

10. The following Table shows the recent mix of inventions submitted to the CIIC for evaluation. It is not surprising that the single largest group of inventions are household and consumer products since this service is largely targeted at a segment of the population that does not invent within a corporate or research environment.

Table 1. Types of inventions submitted to the CIIC/W.

Technology	Frequency	Percent of total
Environmental and Energy	12	2%
Automotive	48	8%
Sports and Leisure	90	15%
Toys and Games	24	4%
Medical and Health	36	6%
Tools	36	6%
Household and General Consumer Products	169	28%
High Tech Equipment	36	6%
Security and Safety	36	6%
Industrial Equipment	36	6%
Other	78	13%
Total	602	100%

Source: CIIC/W Annual Review (1996).

11. An interest in the gender of Canadian inventors has been expressed over the years. While gender determination is not specifically addressed in any of our information gathering, we do have a fairly large sample where the inventors' gender has been indicated.

12. In the early 1980's, an informal study by an analyst at the Innovation Centre indicated that about 5% of IAP clients were female.² A recently completed review of later data indicates that this number has increased to 11% for the period up to 1989 and has increased again to 16.2% for those clients using our services since 1990. This is a very encouraging trend.

² That study led to the establishment of the very successful Women Inventors Project in Canada as a separate operation from the Canadian Industrial Innovation Centre.

13. The value of a program such as this can be judged on at least two dimensions:
- The amount of money and time (and the possible disappointment) that can be saved through objective advice that redirects an innovator to a better opportunity.
 - The success of those innovations which are identified as having at least some commercial potential as measured by sales and employment created.

14. Both of these are important issues but both can be difficult to reliably measure. Yet such measurement is important as one tries to justify the need for continued public support to such a program.

TRACKING SUCCESS

15. Until recently we did not have any rigorous data that measured the level of success.

16. Since our contact with the innovator usually stops with the delivery of our report, we have had only anecdotal information regarding their subsequent activity. This information was usually obtained when the innovator received some good press for their invention and this came to our attention. In recent years, our senior analyst has been making a habit of staying in some contact with those clients who he felt might achieve success and thus has gathered some additional information.

17. In response to inquiries from the media in Canada, we have written a number of small case studies on clients who we knew had gained some success. This collection now exceeds 60 write-ups with another 20 to be done. Our best estimate based on this knowledge was that there were probably between 200 and 250 “successes” in the marketplace. We have always defined success in these cases as at least recovery of investment by the innovator.

18. While interesting and useful for the media, this data was not “hard “ enough to support our case for value returned to Canada from the governments’ financial support of the program.

THE UNIVERSITY OF WATERLOO (UW) STUDY

19. Thus in late 1995 we made contact with the Institute for Innovation Research in the Department of Management Sciences at the University of Waterloo to see if there might be interest in undertaking some rigorous analysis of the data which we had on Canadian innovation.

20. This led to a telephone survey of 1,095 or 21% of the past clients of our Inventor’s Assistance Program who had used the service between 1977 and 1993. Since we are interested in market success, no later users were surveyed on the assumption that they would likely not yet have reached the market.

21. Before discussing the results I should give you some information on the rating systems we use. These have varied in detail and discrimination somewhat over the years so, for the purpose of this analysis, they have been grouped into five categories from A to E. The general grouping is shown below:

- A - recommended for development
- B - may go forward, conditional on more data
- C - recommended, returns likely modest
- D - doubtful, further development not recommended
- E - strongly recommend to stop further development

22. The top three (A,B,C) can be considered as “go” ratings while D and E are “no-go” ratings.

23. The following table³ from the UW report⁴ shows the number of responses to the survey by rating. This closely reflects the distribution of our recommendations for this population of clients.

Table 2. Responses by CIICW Rating.

Rating	Respondents	Percent of responses	Total Sample	Response Rate	Total Frame	Percent of Frame
A	24	2%	39	62%	193	2.2%
B	45	4%	67	67%	362	4.1%
C	204	19%	317	64%	1642	18.7%
D	657	60%	1076	61%	5288	60.1%
E	163	15%	285	57%	1312	14.9%
Other	2	<1%	2	100%	16	0.2%

24. The Total Frame is the total number of evaluations completed between 1977 and 1993. The Total Sample reflects records for which useable address information could be gathered after taking an initial sample of 20% of the Total Frame.

25. The relatively high Response Rate is in part due to the process we used whereby a pre-survey mailing was undertaken and the subsequent telephone surveys were conducted in the evening hours over an eight week period during the Spring of 1996.

26. This Table shows that 75% of submissions (D and E) receive advice to stop further development on their ideas (no-go). In every case the report contains clear reasons why these recommendations are presented and identifies the critical factors that our data shows are problematic. We suggest that, should the client wish to proceed, they address these critical factors first and with as much objectivity and realism as possible.

³ All of the following Tables are taken from the Astebro study.

⁴ Thomas Astebro, *The Economics of Invention and Inventor's Assistance Programs*, Department of Management Sciences, University of Waterloo, November 1997.

27. At the other end, we identify 2% where we feel that the idea has strong potential and should be carried forward if at all possible. An additional 4% appear to have good potential but we feel that they need to gather some critical information which may change that judgment.

28. Finally, as might be expected given the experience of the independent inventors, almost 20% are ideas that will probably achieve some level of sales but we are cautioning that the investment of time and money should be carefully controlled since the returns will likely be modest.

SOME INTERESTING RESULTS

29. A great deal of data was gathered from this survey and is still being examined by the research team. In the following I will present some of the preliminary results that have been developed.

30. The first question determined whether any level of sales had been achieved at any time. As can be seen, almost 7% reported at least some level of sales. Extrapolated over the total Sample Frame this indicates that as many as 600 new ideas had some sales. If we include the additional inventions reviewed by the IAP since 1993, this number increases to 800 or more.

Table 3. Percentage of Ideas/Inventions Leading to Innovations.

Question 1	Number	Percent of	standard	Estimated total	standard
Did you ever start to sell the invention or a later revised or improved version of the invention?	respondents	error	error	for all inventions	error
				1977-1993	
Yes	74	6.76%	(±0.8%)	595	(±67)
No	1021	93.24%	(±0.8%)	8202	(±67)
Total	1095	100%		8797	

31. How does our IAP rating correlate with the idea getting to the market? The Table below shows that there is correspondence between the rating and the subsequent probability of sales. 96% - 98% of those with a no-go recommendation did not get to the market, whereas, 25% of those most highly rated did achieve some level of sales. There will be some discussion later on the reasons why 75% of the go ideas did not make it to market. It is interesting to note that almost 50% of those with the stop recommendation did not follow that recommendation but, given the subsequent lack of success, clearly should have done so.

32. This raises an interesting question that we are discussion at the CIIC. Given the predictive capability of the STOP recommendation, should we be much firmer in our advice? While this might save some additional expense and disappointment, the concern here is that many people need to go through the process in order to learn and grow. If they just stop, they might not learn lessons that would be useful in the future.

Table 4. Market Success by IAP rating.

Rating	Sales		Sample Total*	Percent that follow advice
	No	Yes		
A - recommended for development.	18 75%	6 25%	24	91%
B - may go forward, conditional on more data.	40 89%	5 11%	45	83%
C - recommended, returns likely modest.	171 84%	33 16%	204	79%
D - doubtful, further development not recomm	630 96%	27 4%	657	49%
E - strongly recommend to stop further develop.	160 98%	3 2%	163	59%
Total	1019	74	1093	

* Two observations miss ratings.

33. Another question of interest is the probable lifetime in the market for an invention from this source. The data from the survey indicates that in 1995 there were possibly 240 previously evaluated inventions that were still in the market. Other data indicates that the average lifetime of an invention is about 3.6 years. Of 74 successful inventions reviewed before 1985, only three were still selling 10 years later.

Table 5. Survival of Innovations.

Question 2	Number	Percent of respondents	standard error	Estimated total for all inventions 1977-1993	standard error
Are you still selling the innovation in 1996?					
Yes	30	2.74%	(±0.5%)	241	(±44)
No	41	3.74%	(±0.6%)	329	(±51)
No response	3	0.27%	(±0.2%)	24	(±14)
Not applicable	1021	93.24%	(±0.8%)	8202	(±67)
Total	1095	100%		8797	

34. The next issue relates to the economic importance of these inventions. Given that most (19%) of the 25% evaluated as "go" were determined to have limited potential, how did they all do? A first measure, and one relatively easy to gather is value of sales. The following Table reports sales from the 30 still selling in 1995 from the Table above plus an additional non-random sample of 73 inventions known to personnel at the Innovation Centre and not included in the survey.

35. As can be seen, the sales distribution is far from normal, with many at a low level of sales and a few with very high sales. A conservative estimate of the means sales is \$213,600 in 1995.

Table 6. Value of Sales for Successful Inventions.

What is the value of sales in 1995?	Number	Percent of respondents	standard error
\$0-\$4,999	20	31.75%	(±2.8%)
\$5,000-\$9,999	6	9.52%	(±1.8%)
\$10,000-\$24,999	6	9.52%	(±1.8%)
\$25,000-\$49,999	6	9.52%	(±1.8%)
\$50,000-\$100,000	6	9.52%	(±1.8%)
\$100,000-\$250,000	7	11.11%	(±1.9%)
\$250,000-\$2,500,000	5	7.94%	(±1.6%)
>2,500,000	3	4.76%	(±1.3%)
No response	4	6.35%	(±1.5%)
Total	63	100%	

36. When we take the mean sales level of \$213,600 times the estimated mean product life of 3.6 years times the estimated 800 products that have been or will be in the market as calculated above, the total aggregate sales from inventions reviewed by the IAP exceeds \$615 million!

37. It is an interesting exercise to attempt to estimate the total employment that might be created by this level of activity. A reasonable first assumption is that, given the nature of the products reviewed, \$150,000 to \$250,000 in sales might equate to one job. This would lead to a calculate of 2,460 to 4,100 job-years.

38. Job creation and sales are important but so are profits because they lead to growth, more innovation and additional return to society through taxes. The survey asked the respondents who had success to estimate their gross profit margin. This turned out to be a surprisingly high mean of 28% with many reporting greater than 40%.

Table 7. Gross Profit Margin for Successful Inventions.

What is the gross profit margin on your product in 1995?	Number	Percent of respondents	standard error
Negative	8	12.70%	(±2.0%)
0% - less than 5%	2	3.17%	(±1.1%)
5% - less than 10%	4	6.35%	(±1.5%)
10% - less than 20%	3	4.76%	(±1.3%)
20% - less than 40%	11	17.46%	(±2.3%)
40% and above	18	28.57%	(±2.7%)
No response	17	26.98%	(±2.7%)
Total	63	100%	

39. Of course, no product can continue forever. It is useful to review the reported reasons for discontinuing sales. The Table below shows a wide variety of reasons but a number can be grouped into the same group as our "C" rating - limited potential. We have yet to confirm this by correlating the specific reported reasons with their rating from the IAP.

Table 8. Reasons for Discontinuing Sales.

Question 6	Number	Percent of	standard	Estimated total	standard
Why did you stop selling the innovation?*		respondents	error	for all inventions	error
				1977-1993	
Profit per unit too low	3	0.27%	(±0.2%)	24	(±14)
Sales volume too low	10	0.91%	(±0.3%)	81	(±25)
Lack of capital	3	0.27%	(±0.2%)	24	(±14)
Licensed or sold property right	3	0.27%	(±0.2%)	24	(±14)
Family or personal reasons	7	0.64%	(±0.2%)	56	(±21)
Found better opportunities	1	0.09%	(±0.1%)	8	(±8)
No time	4	0.37%	(±0.2%)	32	(±16)
Competitive conditions	6	0.55%	(±0.2%)	48	(±20)
Operations problems	2	0.18%	(±0.1%)	16	(±11)
Other	9	0.82%	(±0.3%)	73	(±24)
Still operating	30	2.74%	(±0.5%)	242	(±44)
Not applicable	1021	93.24%	(±0.8%)	8202	(±67)
Total	1095			8797	

* There can be multiple responses to this question.

40. Of even more interest is the data that addresses why inventions did not ever get to market as shown in the next Table. This data covers the 93% from the survey who reported no sales. The first two reasons would likely fall into our C group and the fourth would likely be a D or E. Of particular interest is the group reporting "Lack of Capital". We will be reviewing this data to determine how many of our A (Recommended for Further Development) actually fall into this group. These could be considered as significant lost potential contributors to the Canadian economy and may point us to opportunities to seek new sources of early-stage investment funds where the potential return can be reasonably calculated.

Table 9. Reasons why Ideas/Inventions did not Reach Market.

Question 8	Number	Percent of	standard	Estimated total	standard
Why did your idea not reach the market?*		respondents	error	for all inventions	error
		(base 628)**		1977-1993	
Expected profit per unit too low	18	2.87%	(±0.7%)	252	(±59)
Expected sales volume too low	24	3.82%	(±0.8%)	336	(±68)
Lack of capital	174	27.71%	(±1.8%)	2437	(±158)
Followed recommendation by CIIC/W	279	44.43%	(±2.0%)	3908	(±175)
Other	398	63.38%	(±1.9%)	5575	(±170)
Total	628			8797	

* There can be multiple responses to this question.

** Due to questionnaire change only 628 respondents were eligible.

41. The very large "Other" group indicates that future surveys would need to spend more time on this general line of questioning.

RETURN TO SOCIETY

42. The initial and later Astebro papers contains significant analysis of the economic measures of invention that are beyond the scope of this presentation. However, there is one measure that should be commented on.
43. In any program such as the IAP that receives financial support from the public (society) through government grants, tax breaks or some similar mechanism, there should be both an accountability and a measure of value.
44. Since its beginning as a separate organization from the University of Waterloo, the Innovation Centre has been addressing the issue of accountability by publishing an Annual Review that contains reports on the progress of our services and audited financial statements.
45. More difficult has been the attempt to give a measure of value. While we have many anecdotal stories of client success that are reported, we have not had a good measure of the return on investment to Canada of the public support which we have received.
46. For the first time, the data from this study has allowed the researchers to develop an initial measure of the economic benefit delivered to society by the IAP. This measure is termed the **Social Rate of Return**.⁵ The calculations of this return, based on the data gathered in the survey, indicate that the most plausible estimate of the **social rate of return is between 10% and 30%**. The authors indicate that a typical, minimally acceptable, social rate of return is set at between 2% and 4%. While there is a need for better benchmarks, we are very pleased that the IAP does seem to return considerable economic value to Canadian society.

FUTURE INVESTIGATION

47. As with most studies, there are many questions that do not get answered within the study scope. We have identified a number of these that we feel would warrant further investigation. For example:

1. What was the actual amount of money and time invested from the initial development of the idea through to market entry?
2. What were the sources and amounts of all financing used to get to market?
3. What were the major non-financial resources that were needed?
4. Were there any follow-on products that resulted from this product and how did they do?
5. What were the levels of job creation?
6. How important was the IAP advice given and what was it worth?
7. What new market approaches would be suggested on the basis of this experience?

⁵ Thomas Astebro, Irwin Bernhardt, *The Social Rate of Return to an Inventor's Assistance Program*, Department of Management Sciences, University of Waterloo, January 1998.

48. This later question is a particularly pertinent one given the degree of interest in such tools as the Internet for marketing or at least market-testing new ideas.

49. The CIIC has been using the Internet increasingly over the past two years as an important source of market information to input into the IAP evaluation. We have also been seeing increased response to our use of the Web as a means of marketing our own services. The number of inquiries has been growing quite rapidly.⁶

50. At this point we have very little information on any successful use of the Web by independent inventors. A search of the Web under “invention” and “sale” produced 145 references using one search engine. An examination of these reveals a few that are either lists of inventions for sale placed by organizations or single inventions listed by the inventor.

51. The former immediately raises questions in our minds with regard to the credibility of the organizations listing the inventions. We are all aware that the invention marketers (those of doubtful repute) will advertise that they give their clients’ invention wide exposure to possible corporate buyers. The Web may be the latest variation on this promise.

52. It is clear to us that the Web holds high potential in some areas of commerce, particularly for the gathering of information and potentially for the test-marketing of new products. We are not yet very sure that it will become a useful method of mass-marketing except in some very specific areas such as software where there are some indications of success.

53. We are, however, encouraging our clients to look at this medium as a part of their whole marketing strategy. For interest I have included in Appendix 2 two articles that were published in our Summer 1997 newsletter that are designed to give inventors some useful information on an approach to the Internet.

54. I would like to express my appreciation for your attention today and would be very pleased to receive your comments on the experiences which I have shared with you in this paper.

[Annexes follow]

⁶ Our Web address is www.innovationcentre.ca

APPENDIX 1

Inventor's Assistance Program

Critical Factors:

Technical Factors

1. Technical Feasibility
2. Functional Performance
3. Research and Development
4. Technology Significance
5. Safety
6. Environmental Impact

Production Factors

7. Technology of Production
8. Tooling Cost
9. Cost of Production

Market Factors:

Market Demand

10. Need
11. Potential Market
12. Trend of Demand
13. Duration of Demand
14. Demand Predictability
15. Product Line Potential

Competition

24. Existing Competition
25. New Competition
26. Price

Acceptability

16. Societal Benefits
17. Compatibility
18. Learning
19. Function
20. Visibility
21. Appearance
22. Durability
23. Service

Effort

27. Marketing Research
28. Promotion Costs
29. Distribution

Risk Factors

30. Legality
31. Development Risks
32. Dependence
33. Protection
34. Investment Costs
35. Potential Sales
36. Payback Period
37. Profitability

Commercializing Options

38. License or Outright Sale
39. Existing Business
40. New Venture Potential
41. Part-Time Effort
42. Other Possibilities

APPENDIX 2

Selected Articles from Eureka!
The Newsletter of the Canadian Industrial Innovation Centre

Harness the Power of the Internet!⁷

By Lise Devost Reckler, Inventor of ProteXion Plus Harness

As an inventor with a new product, I am learning that improving my marketing skills is one of the best investments I can make! Based on this belief, I have decided to create a web page to advertise my invention.

My invention is a reflective safety harness to be used by pedestrians, by joggers, or people doing nighttime repairs by the roadside. My harness is designed to be readily visible day or night. I have witnessed and heard of many serious or fatal accidents based on the inability of drivers to see people at the side of a busy road. With this safety harness, the reflective strips can be seen by motorists up to one mile away!

I have decided to develop a web page on the ***Internet*** for several reasons:

To Create Awareness

My product may add an element of safety to many different situations including sports activities, holiday events for children (Hallowe'en), and nighttime roadside repairs. Since my product can be used by such a large market, the Internet may serve to reach many of these potential consumers.

To Obtain Geographical Reach

I live in New Brunswick, which isolates me from larger cities where I could market my product. A web page will help me penetrate such market barriers and reach out internationally!

To Find Buyers and Distributors

My biggest focus now is promoting ProteXion Plus! I am looking for interested retailers and distributors. Hopefully a web page will connect me with some companies I would otherwise not meet.

⁷ Canadian Industrial Innovation Centre - *Eureka!* Summer 97

In preparing a web page, I had to consider a couple of key points:

- I needed high quality pictures of my product to clearly communicate its use to viewers.
- My product can be listed in many categories: sports, leisure, safety, automobile accessories, etc. Listing in all of these areas not only increases my exposure to all my markets, but also ensures a more targeted approach within the vastness of the Internet.
- One of the key features of advertising on the Internet, in my opinion, is my ability as an advertiser to track the number of people who visit my site as well as the number of e-mails I receive. This feature will be very crucial as I attempt to gauge the effectiveness of my advertising.

Inventors have the ability to develop product demand to the level where they build viable businesses that employ Canadians. As the Internet is becoming more powerful and far reaching in its scope, it offers any inventor tremendous potential in being a major force in this country and throughout the world! I personally plan to harness this power of the Internet!

Lise Devost has received a US patent for her safety harness and is awaiting a Canadian patent. Her hope is to make ProteXion Plus a standard safety accessory. If you wish to learn more, contact Lise at (506) 739-6865 or e-mail to ldevost@nb.sympatico.ca.

Your Web Page: What comes After Design?⁸

By Andreas Wiatowski, Digitized Solutions

Compared to newspaper, magazine, trade journal, television, radio and tradeshow marketing, the Internet offers one of the least expensive and increasingly effective methods of advertising products or services worldwide!

If you are considering reaping the rewards of the Internet, designing an effective web page and selecting a domain name is an important first step and can be well-provided by an Internet Service Provider. However, once this task is complete, your job isn't nearly finished! Even the best designed web site or registered domain name will not guarantee that people will find you.

How are you going to get visitors to your web site so you may share your new product ideas?

Submitting Your Site

Submit your web site address to Search Engines, Web Crawlers, and Link Pages. Simply put, these are the "Yellow Pages" of the Internet. For example, there is Yahoo, Webcrawler, Altavista, OpenText, Lycos, Infoseek, and literally thousands of other "Yellow Pages" throughout the world. They allow people to search their databases using key words and phrases. Since there are literally millions of web addresses around the world, this is the avenue most people turn to when they need to find specific information on the Internet.

Since submitting your web address and information is free, you want to let these "Yellow Pages" know that you are now on the Internet and give them some valuable information about your web site contents. There are many techniques involved in successfully submitting your web address to these entities, but the most successful way to reach the top 200-500 directories throughout the world is to hire a professional to submit them for you since this process can be very time consuming and tedious!

Traditional Methods of Marketing Your Web Site

Once your web site is up and running and you have submitted your site to the "Yellow Pages" of the Internet, don't forget to market your web site on your own! Print it on your business cards, letterhead, envelopes, fax cover sheets and just about any piece of stationary you own. If you already have printed materials and don't wish to reinvest in new stationary, get a rubber stamp or labels printed out with your new web address! Also, when talking on the phone to any potential customers or current clients, let them know that you are now on the Internet!

Monitoring Statistics

Every person that visits your web site leaves a digital "footprint" that carries valuable information. This information, once decoded from its native format, can be used to evaluate

⁸ Canadian Industrial Innovation Centre - *Eureka!* Summer 97

the performance of your web site. It can give you information like where in the world your visitor came from, which web pages are being accessed the most, the average peak time at which your site is being accessed, and much more! Tracking these statistics will allow you to measure the effectiveness of your web page in attracting potential buyers.

Developing a web page, placing it effectively, and tracking results takes a lot of planning and strategy. However, your web site can produce incredible results! Consulting a professional will help make this job easier for you. But remember that ultimately, you are the author and manager of your webpage!

Andreas Wiatowski is a Partner/Director of Digitized Solutions specializing in Web Design and Marketing. He may be reached at (519) 896-2102.

[End of Annexes and of document]