

## **Engineering Innovation & Entrepreneurship Final Project**

This final project should tie together all the thinking, analyzing, and doing you have done! You have discovered an opportunity for innovation, evaluated there is a commercial market for this new invention, and you have designed and (at least conceptually) proved the feasibility and logistics of your innovation. Now, it is time to sell your idea to investors! Basically, this final project is the culmination of all the research and invention development and prototyping that you have done. You can think of this assignment as an expanded and more detailed elevator pitch.

The Walmart Innovation Institute has developed a system and service for evaluating the new products of inventors and innovators. Your challenge is to summarize and sell your product by completing the Walmart Invention Evaluation and a writing brief essay.

Walmart Innovation Institute: <http://www.wini2.com/>

Document: WIN\_InventionEval.doc (can be downloaded from BLOSSOMS website for this video or Walmart Innovation Institute website)

In addition to the WIN-I<sup>2</sup> Evaluation Document, please provide a full, detailed prototype drawing of your invention.

Lastly, construct a one-page essay that provides:

- A concise description of your invention, and how it works.
- A description of any specific manufacturing requirements
- What sets your invention sets apart from existing technology, and why it is better; what are its benefits and advantages over existing products?
- Your idea of who will use your invention (its market)
- What you expect form the company/investor (i.e. the audience for this essay): for example, you want it to manufacture and market your invention and pay you a royalty or other fair remuneration. (Specific dollar amounts or exact terms of how much money would be paid up front are not necessary now. This negotiation will follow if the company is interested)
- A list of application(s) or uses for your invention
- A sketch, photo, or sample of your invention, if appropriate/available
- Any documentation that verifies the workability or desirability of your invention, when appropriate
- Any other backup documentation or relevant documents

Helpful hints and other noteworthy comments:

- The information you provide the company at this point should be brief and concise
- Don't get too caught up trying to convince the company that your invention works and explaining how it works. Instead, show the company why your invention is better than existing products. Describe what your invention does and what advantages it possesses
- Basically, this essay should be a slightly extended elevator-pitch. Remember that an investor's time is valuable and their attention span is short. Refer to the elevator pitch documents (also available as downloads from the BLOSSOMS website); use the principles in these documents to also guide your essay