There has been an increasing national awareness that the United States has an incredible rich supply of creative thinkers. Many of these creative thinkers are chemists. The pursuit of knowledge during a scientific investigation in a chemical experiment is essential unlimited. There are quantum mechanical calculations, synthetic procedures, structural identification and kinetic analysis. It only seems fair that someone else should worry about the applications. But who will do this? Who knows the fundamental of your experiments better than you? Who understands the beauty of the piece of nature that was discovered better than yourself? If you are at a university, you may have an enlightened technology transfer office, however most university technology transfer offices get embroiled in policy and are not staffed with people who know how to sell your inventions.

But fear not! The innovation-to-commercialization process can be divided into a few basic steps. Below are seven steps all scientists can follow to learn more about becoming an innovator-entrepreneur.

Each step is arranged so that the further along you go, the more resources are going to be required. Thus each step should tell you that this idea is still going to form a profitable and valid business.

1) **Is being an Innovator-Entrepreneur my cup of tea?**
Meet, talk, and learn from the many successful chemical entrepreneurs. It takes more than an innovation to make a successful business - consider what skills and support (family, friends) system you may need.

2) **Evaluating your idea and your goals**
This is where it starts and a lot of thought should go in to generating the best idea. You could use friends and instructors to have a free-flowing discussion. This meeting should generate several ideas which you could cluster and further refine.

3) **Conduct Market Research and Patentability Opinion**
This step requires searching patent and market databases. The patent searches are conducted with two separate goals. One is to do a patentability assessment and the second is a 'freedom to operate’ assessment. The market research is to get as much detailed and specific information as possible.

4) **Perform Feasibility Analysis and Pick your Industry**
This step is a check to insure that the business you are proposing is sound. The four major feasibility analysis are: technical, financial, organizational and market. Also, you need to assess the industry you are preparing to enter.

5) **Learn How to Sell**
If you build it, will they come? An idea/product/service is only worth as much others are willing to pay. It is important to learn the different strategies to sell to scientists vs. non-scientists.
(customers, financiers, elected officials, etc.). Get to know how much they are willing to pay for your widgets.

6) **Write Your Business Plan**
Now is the time after passing all of the above tests to write your plan. The plan is intended for two main audiences: investors and your company employees. The plan should explain all of the fundamentals of your business from day to day operations to long term strategies for sustainability.

7) **Raising Money and Finding the Right People**
This is a very difficult step for a small start-up, since your company on paper may not be of a high value to investors. Governmental agencies are a great source, but they require time to get money. Also know that ‘good money’ is hard to get but is more valuable than ‘fools money’. Your company will also need experienced business personnel to run your business. Where to find them and how to pay them are key stumbling blocks. Forming a strong network is extremely important. Selecting the right Angels or VCs will be critical to help you financially and to connect you with key contacts.

*This view is brought to you by Dr. Dan Daly, Alabama Innovation and Mentoring of Entrepreneurs. Dan has mentored many chemical entrepreneurs to be successful in their business endeavors.*