

Post written by:

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I recently attended the International Home and House wares Show in Chicago, Illinois. This was the first time that I had been to this show and was shocked to see such a display of products from around the world. These products were by global manufactures and companies, and also by individual inventors. It was truly a great experience.

As I was walking around (there were three buildings of vendors) I realized that everybody there felt they had the best product for consumers to buy. So I started thinking,

How do you know if your product is great?

According to Ryan Allis' book "Zero to One Million: How I Built a company to One million in Sales there are two factors that he feels you need to have a great product.

### Inherent Qualities of a Product

- Is the product of high quality?
- Is the product effective?
- How valuable are the benefits the product gives to the consumer?
- Does the product increase pleasure, increase utility, or reduce pain?
- Must the product be reordered?
- Can the product be developed easily?

### The State of the Marketplace

- Can the product be produced for a low cost so as to support a high margin?
- What is the current demand for the product?
- Are there similar products?
- Are there serious competitors?
- What are the products substitutes?
- How hard will it be to differentiate the product from competing products?