

## Sale of Last Mile Patent: Source of Funds

### Question:

how do I sell the Last Mile Franchise provisional patent 63/573,164 to the large retail stores like Target, Walmart and Amazon.

### Answer

Based on the search results provided, here is how you can go about selling your Last Mile Franchise provisional patent to large retail stores like Target, Walmart, and Amazon: The key steps are:

1. Clearly identify the product "hooks" that demonstrate how your patented technology can benefit the large retailers. Highlight how it aligns with their existing products, services, and strategic goals.<sup>3</sup>
2. Research and find any existing patents or research that cite your patent, as this will help demonstrate the significance and value of your invention.<sup>3</sup>
3. Tailor your marketing pitch to address any specific needs or trends mentioned in statements by the retailers' executives. This shows how your patent can directly solve their problems.<sup>3</sup>
4. Emphasize how your patent provides a competitive advantage over the retailers' competitors. Explain how it enables innovation and growth in their market.<sup>3</sup>
5. Carefully calculate a fair valuation for your patent using established methodologies. This will help you negotiate the best deal.<sup>3</sup>
6. Consult a patent attorney to handle the legal aspects of the transaction, including drafting the sales contract and ensuring proper public notice is given.
7. Be prepared to cultivate relationships with key decision-makers at the retailers to earn their trust and increase the chances of a successful sale.<sup>3</sup>

The most important things are to clearly demonstrate the strategic value of your patent, negotiate fairly, and work with legal experts to execute the transaction properly. By following these steps, you can position your Last Mile Franchise patent as an attractive acquisition for the large retail companies.

Links: <sup>3</sup>

### Question:

how to determine the value of a patent before approaching a large retail store

### Answer

Based on the search results, here are the key steps to determine the value of a patent before approaching a large retail store:

1. Assess the market value of the patent by evaluating the market size, customer demand, and competitive landscape.<sup>1 3</sup>
  - Determine the potential number of customers and the price they would be willing to pay for products/services using your patented technology.
  - Gauge the overall demand for the type of product/process your patent covers.
  - Understand the number of similar patents and their market share to assess competition.
2. Estimate the profitability of the patent by projecting future revenue and associated costs.<sup>1</sup>
  - Predict the direct revenue the patent can generate through its own product or technology.
  - Calculate potential earnings from licensing agreements.
  - Consider the strategic value the patent may provide, such as creating barriers to entry or expanding the buyer's IP portfolio.
  - Factor in capital costs, development expenses, and time to market.
3. Conduct a thorough legal review to confirm your intellectual property rights and assess any infringement risks.<sup>1 5</sup>
  - Ensure you have clear, unambiguous ownership of the patent.
  - Identify and address any potential legal challenges or infringement issues.
  - Prepare the necessary legal documents, such as assignment agreements and non-disclosure agreements.
4. Research and identify any existing patents or research that cite your patent, as this can help demonstrate its significance and value.<sup>2 3</sup>
5. Consult with patent valuation experts to utilize established methodologies, such as the cost, income, and market approaches, to arrive at a fair valuation. <sup>3 4 5</sup>

By following these steps, you can develop a comprehensive understanding of your patent's market value, profitability, and legal standing before approaching large retail stores. This will allow you to position your patent as an attractive acquisition and negotiate the best possible deal.<sup>1 2 5</sup>

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