


# Product / Idea Submission Agreement

- 🔊 If you want to support outside idea submissions, you can use this sample agreement to establish clear criteria for accepting possible product ideas.
- 🔊 See also the “Idea Submission” agreement – this sample contract is a more formal
- 🔊 The first part of the Memorandum should be completed and distributed to the Vendor along with a copy of the Advertising Cooperative Agreement.

Date: **[Date]**

To: **[Name of Vendor]**

From: **[Owner/Founder]**  
 **Company]**

Subject: **Product Evaluation Non-Disclosure Agreement**

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Thank you very much for your interest in working with [Company] and for your cooperation with us regarding our confidential information.

Attached to this memorandum is a “Product Evaluation Non-Disclosure” Agreement, the purpose of which is to establish the arrangement as to how we will evaluate your product for possible manufacturing and marketing purposes.

Please read the agreement carefully.

I believe that it embodies everything we discussed.

I am looking forward to a productive and profitable relationship.

Please sign and return a copy to me at your earliest convenience.

Thank you very much.

[Owner/Founder]

Owner/Founder/CEO

[Company]

# From JIAN

## NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔴 **Do Not Use This Agreement 'As-Is.'**
- 🔴 **This Agreement Is Not Legal Advice.**
- 🔴 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔴 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔴 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

## Free Access to Attorneys, Accountants & Consultants in Your Area

We're building a network of business experts who are eager to help you when you need it. They can review your work, make suggestions, handle unique situations and introduce you to influential people. On our website you can search by expertise and location, then e-mail or jump straight to their website. Although they are professionals and charge for their services, most offer an initial consultation free of charge. They're in your area and you can contact them directly.


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## Ongoing Update Service Keeps You Current


Things change, laws change, the world changes... new ideas come along all the time. When you register, you can access our website to get updates and changes... like new and improved spreadsheets and documents. They can be downloaded directly to your computer.

- Please visit our website under [Updates](#).
- Remember to bookmark our website: [www.JIAN.com](http://www.JIAN.com)

## Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[ ]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[ ]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

# Product/Idea Submission Agreement

Effective Date [Date]

by and between [Inventor Name] (“Discloser”)  
located at [Address]

and [Company Legal Name], Inc. (“[Company]”),  
located at [Address]  
[City], [State] [Zip Code]

## Purpose

- Discloser is a developer or has licensing rights to, concepts for [machines, software, plants, games, toys or novelty items for the xxx industry], and
- Discloser represents that s/he has developed a certain concept, device or other proprietary subject matter (the “Item”), and
- [Company] desires to evaluate the commercial utility of the Item, and
- In order to make this evaluation possible, it will be necessary for Discloser to disclose confidential information concerning the Item to [Company].

## Agreement

NOW THEREFORE, in consideration of mutual promises hereinafter contained, and for other good and valuable consideration, the parties agree as follows:

Discloser shall make full disclosure with respect to the Item to employees of [Company] and shall submit to [Company] all relevant data in connection therewith to evaluate the Item in order to determine its commercial utility. [Company] agrees to use the Item and all information submitted in connection therewith for that purpose only. [Company] is under no obligation to market or produce the Item, unless and until a formal written agreement is entered into, and the obligations of [Company] shall be only those which are set forth in any such agreement.

The disclosure of the Item and all information incidental thereto is confidential and shall be received by [Company] in confidence. [Company] shall not disclose such confidential information to others and shall take reasonable steps to prevent such disclosure. [Company] agrees to use the same degree of care in protecting and safeguarding the confidentiality of the concepts and information of like importance. [Company] shall not be liable for inadvertent disclosure or use of the Item by persons who are or have been in its employ, unless [Company] fails to the degree of care set forth above. Said degree of care shall in no event be less than a reasonable standard of care.

## No Obligation

It is understood that [Company] willingness to evaluate the Item is not to be construed as an admission of the Item’s novelty, priority or originality. The obligations of [Company] according to this Agreement are not applicable to such information which:

- Prior to disclosure, was already known to [Company] as evidenced by records kept in the ordinary course of business of [Company] or by proof of actual use by [Company].
- Was known to the public or generally available to the public prior to the date of disclosure.

- Becomes known to the public or is generally available to the public subsequent to the date of said disclosure through no act of the Company contrary to the obligations imposed by this agreement.
- Is disclosed by Discloser to an unrelated third party without restriction.
- Is approved for public release by Discloser.
- Is rightfully received from a third party without similar restriction and without breach of this agreement.
- Is independently developed by the Company without breach of this agreement.
- Is required to be disclosed by judicial or governmental action.
- Is disclosed in a judicial or governmental proceeding subject to protective order.

[Company] shall be free of any obligations restricting disclosure and use of the information provided by Discloser hereunder, subject to Discloser’s patent rights, if any of the provisions of (a) through (I) are applicable to the information disclosed.

### Entire Agreement

This Agreement contains the entire understanding between the parties relative to the protection of information which may be exchanged. The agreement shall not be modified unless in writing, signed by both of the parties hereto.

The obligations imposed by this agreement shall extend with respect to each specific disclosure for a period of two (2) years from the date of such disclosure.

The Item is generally described as follows:

- [Describe Item Here]
- [Xxx]
- [xxx]

🔊 It would be great if you already have a trademark-able name that you can refer to – if the manufacturer sells your product under your name, and the deal eventually goes away, then your name is the one that is known. Likewise, if I were the manufacturer, I would want to sell it under my own trademarked name for the same reasons – the product/ingredient could be substituted in the future, but my marketing investment is maintained.

[Company]

[Inventor]

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[Owner/Founder]

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[Inventor Name]