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Discussion Wrap-up-Randy Hetrick and TRX

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**Post:**

Discussion Wrap-up-Randy Hetrick and TRX

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INSTRUCTOR

MANAGER

The company, started by a former Navy Seal and Stanford Business School Graduate, develops The TRX product and finds intense interest from the Stanford athletic coaches. He establishes a company, has early success and finds his product is the target of counterfeiters. He must decide how to proceed with defending his intellectual property and finds many challenges and difficulties in stopping these attempts to “hijack” his business by unscrupulous parties, especially those originating from overseas.

The main reasons for TRX’s success:

- Passion of the CEO, his experience in stressful situations, his leadership skills
- Unique fitness system, Fun to use, Can use in groups or individual
- Low cost components, Low cost purchase price, Multiple markets/distribution channels, Customizable for different groups
- Fitness trend in U.S.

Challenges:

- Training consumers
- Need to train the trainer
- Easy to copy product
- Perpetuating growth over long term
- Product enhancements

Features that make TRX’s product ripe for Infringement:

- Consumer product with strong market potential
- High price relative to manufacturing cost
- One size fits all

Impact of consumer economy. What types of patents are best in the digital economy?

- Design patents were dismissed by most patent attorneys when Hetrick first filed his utility patent
- On-line economy makes enforcement of utility patents more difficult
- Design patents will be enforced by on-line platforms without requiring federally-litigated verdicts.
- Utility patents too complicated for on-line platforms to enforce.
- Downside of design patents: easy to work around with small design changes

- Benefit of utility patents: technical, harder to breach

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