

Swiftpoint Ltd - from micro-mouse to macro success

Taking a concept from the idea stage and nurturing it through prototypes and setbacks into a marketable product is what R&D is all about – but making it happen is not as easy as it sounds. New Zealand tech-company Swiftpoint has managed to do just this, and more, with their award winning miniature Swiftpoint Mouse. Founder and CEO Grant Odgers tells us more about the growth stages of his business.



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It started with an idea

“Lots of people have lots of really good ideas. It’s all about turning an idea into reality – into a business,” says Grant.

Like most things, Swiftpoint started with an idea. Frustrated by the limited functionality of his laptop touchpad, Grant, a software engineer, decided there had to be a better solution and set about working on a concept for a small portable mouse that could be used on a laptop.

Grant got the idea to produce a better, smaller mouse back in 2005. His first step was to build lots of prototypes as quickly as possible. “You validate the idea by building the product. It doesn’t matter how ugly it looks. You just put things together, pull things apart... you build them anyway you can, and spend quite a bit of time refining your idea, just tinkering around,” says Grant.

“The next steps for me were all about intellectual property (IP). I wanted to take the idea further and turn my plasticine models into real product. For that to happen, I needed a strong IP, so I got online and taught myself how to do patent searches to validate that my idea hadn’t been patented before. It’s difficult to put together a business model if you don’t own your IP.”

Grant, with the help of lawyers, then created a patent for his product. The patent took about a year to create and cost quite a lot of money. “We’re talking in the region of tens of thousands of dollars. From there, it was building prototypes, and more prototypes, and testing them.”

“I was lucky enough to have a student from the University of Canterbury who did his Masters on my mouse. He used Fitts’ Law – an industry standard to test the efficiency of pointing devices – and the Swiftpoint Mouse came out 30–40 percent faster than a touch pad.”

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From self-funded hobby to serious business

“That was the end of the potential to build the company on my own funds. I went out and pitched the idea to potential investors. I learnt a lot from failing at that – understanding what investors need to know, and realising they need a lot of boxes ticked.”

“They obviously needed the IP and the research. But they also want to see that you’re somebody who’s capable of creating a business. They need some really detailed business plans to show that you’ve thought about every aspect of growing the business and where it is going; your strategy for getting it to market, from manufacturing to sales.”

“Over a period of a couple of years, I developed that plan and went from pitching and not succeeding, to finding an investor. I started by speaking to family and friends, then it was a matter of figuring out who the investors in New Zealand are (the professional venture capital companies and angel investor groups), approaching them and pitching to them.”

Belief in his idea, stubbornness and positive feedback kept Grant going. “The initial business plan was to try and get a licensing agreement with one of the bigger multinational peripheral makers. But we were using expensive technology for the small-sized movement sensor, and this made it too expensive for the likes of Logitech to consider. We pitched, but never closed a deal with them.”

“In the meantime, more affordable technology came along. It got to the point where we could build the mouse cost effectively, making it more competitive. In the end, we decided to go ahead and manufacture it ourselves. We’re building them in Bangkok, Thailand.”

“Because we’re a small company with limited funds, we don’t have a large marketing budget so the whole thing is on a viral marketing campaign using things like social media, Google ads, online tools – Twitter, Facebook, Blogger, YouTube.”

“Our mouse looks unique. That makes us kind of newsworthy and people like putting a picture of it in their magazine. We’re leveraging that to get visibility without spending big advertising dollars. That’s our plan and it seems to be working.”

The Swiftpoint Mouse has been available for sale online on Amazon and [Swiftpoint’s website](#) since August/September 2010, and with thousands sold in the first few months, the sales focus is shifting to retailers and e-tailers through distributors. “The advantage is that we’ll sell a lot more, but there’s more middlemen so we won’t get quite the same margin; this will hopefully be made up for by volumes,” explains Grant.

Grant recently returned from the 2011 International CES, the world’s largest consumer technology trade show in the US in January. His Swiftpoint Mouse won an Innovation Award in the Computer Peripherals category, gaining the sleek red and black finger-grip mouse a lot of well-deserved international attention.

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Top tips

- “For someone with an idea, the best place to start is with patents. To figure out whether it is viable as a business, you have to have patent protection – otherwise there’s no real business model. I think that’s the first step.”
- “Build prototypes as quickly as you can, even if they’re ugly and rough, to validate your ideas.”
- “Things don’t always go as planned, but you just pick yourself up and do the next thing. Determination and just keeping at it – that’s probably the key thing to do.”

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Business drill-down

Business type: R&D company turned manufacturer.

Main products: Swiftpoint mouse – a rechargeable, optical, wireless mouse with a unique pen grip design that, because of its compact size, can be operated comfortably on the palm-rest of a laptop.

Number of staff: 3 full-time, 1 part-time

Years in operation: 3–4 years

Main markets: Mobile laptop users worldwide

Bio: Swiftpoint is a New Zealand-based technology company that seeks to improve people’s computer experiences by introducing novel, well-designed, peripheral technology products. The company was renamed Swiftpoint, from Simtrix, in 2009 to reflect the focus on its ingenious laptop mouse, the Swiftpoint Mouse. Because the current computer laptop touchpads and mice don’t provide the most efficient or convenient user experience, we’re striving to change this with the Swiftpoint Mouse. Swiftpoint’s focus on improving efficiencies has seen the Swiftpoint Mouse included in the top “must have” gadget lists in a number of leading publications including being recognised as “one of the best 100 creations of 2010” by Popular Science magazine. In January 2011 the mouse won an Innovation Award in the Computer Peripherals category at the Innovations Design and Engineering Awards in the US..

Website: www.futuremouse.com

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