

S.No.	Phase	Deliverables	Royalty %	Involvement to Claim Royalty
1	Share Idea	Idea described in words / sketch, may be vague and might not have established feasibility in any sense.	10%	Explain the idea. Development of the idea may be contributed by others/Gemklip but still the loyalty of the idea will belong to the originator. The idea may be eventually modified during various stages of product design cycle. He/ She may have to own idemnity and responsibility of the idea.
2	Design Validation	Establish feasibility and business plan including target cost. The concept may be in sketch/ illustration form supported by a detailed product design specification.	5%	Take ownership in building an acceptable business plan and product design specification. Gemklip may review the business plan a maximum of three times before considering it unfit. If Gemklip takes responsibility of working on the phase beyond review to any extent, then the loyalty will be equally shared with Gemklip.
3	Product Development	Prototype validating the above. The prototype may be "look alike and work alike" and may be suitable to do pilot testing with key customers to raise funds for production	20%	Take ownership in design, development and prototyping leading to presentation of an acceptable prototype. Acceptance of the prototype will rest solely on Gemklip. Gemklip may review the prototype a maximum of three times before considering it unfit. If Gemklip takes responsibility of working on the phase beyond review to any extent, then the loyalty will be equally shared with Gemklip.
4	Production	Investment in production	40%	Investment in tool development and production of the product in various quantities. Loyalty will be given to those quantities the investment has effected.
5	Sales at Gemklip.com	Online, offline sales and product maintenance including refinement and upgradation.	Upto 75%	Apply for product publication on Gemklip website and get it approved. Gemklip will have ownership to do promotion, sales and product mamagement in various mediums of sales. Gemklip will be the sole authority to dictate the price, discounts and offers fitting its sales plan.