

Inventors COUNCIL

OF MID-MICHIGAN

PO Box 232, Lennon Michigan 48449

Web Site: INVENTORSCOUNCIL.ORG

The Inventors Council is an independent, non-profit 501 C-3 corporation formed to help inventors pursue their dreams of bringing new and innovative products to market. Our goal is to help fellow inventors succeed in the most efficient and least costly manner possible by providing education and business networking.

Founded by Robert (Bob) Ross in 1995

We meet monthly at Walli's Restaurant, 1341 South Center Road Burton, Michigan. Just Two blocks south of I-69, Exit 139

VOLUME FIFTEEN

NEXT MEETING THURSDAY, March 10, 2011, 7:00PM

NUMBER THREE

Thursday March 10, 2011 Meeting

Our guest speaker tonight will be Thomas Crampton, Executive Dean— Regional Technology Initiatives. Tom is in charge of the FABLAB, one of only twelve in the world currently. Tom will discuss the opportunities that Mott Technology Center provides the community to use rapid prototyping to further your inventions. Many of you attended the Open House at the college so come learn more about how you can use the FABLAB to design and make prototypes for your invention.

Join our inventors in a great night of learning and networking.

The meeting will begin at 7:00pm in the upper level of Walli's Restaurant on Center Road in Burton.

February 13, 2011 Speaker

We want to thank Rick Kagerer for a fine presentation at our February meeting.

Rick showed how he built some of his products with self made tooling. He does his own packaging and is constantly coming up with new products and ideas.

The biggest message he delivered was to keep your cost down and do any of the work you can yourself to save money.

It was a very good message to inventors just starting out on how to control costs and still get your product

Bring a friend to a meeting and help other inventors with their ideas.

"ICMM Invention 2011"

We have started the year long invention process with a brainstorming process at the February meeting. Remember that this is an educational tool for our inventors, but we are using real world invention processes and products to follow each item in the process.

It was suggested by one of our members to create an actual invention in order using all the processes we teach. The big difference is that we will be teaching the steps in order. It also means that we will have to do many of the detailed work between the meetings each month. The board approved doing this and it is a new path finding way to help inventors actually practice the steps to making a product. It is high risk as many inventors may not be willing to spend the time and effort working on our selected invention.

We will see how well it works as we go on. At least this club is willing to try to educate our members in the real world invention process.

The normal method that people decide to invent something is they see a problem not being solved and think they have a better idea. We did not do this. We brainstormed product ideas that the club members thought may need solving. It does not actually matter what problem we seek to solve, as long as we follow the process of inventing, which includes research the product, market, competition, price, costs, etc. We always preach the cautious method that says we research and analyze before we commit any money to our invention. This is the way we will do the total invention process for 2011 at ICMM.

The products we have suggested to research to work on are:

- (1) Truck tailgate lock
- (2) Audible Exit Sign for blind people during a fire
- (3) Woman Purse Light
- (4) A cubicle sign or stop light to stop people from entering when you are busy

We have sent these ideas to all our members asking them to do the research this month and bring the data to the March meeting so we can pick the final product we want to work on. The decision will be based on target population, competition, price, costs, distribution opportunities, design, engineering, etc.

The first step is product research the next will be price point versus cost model. If we find that we can't build and distribute our product in a competitive manner, we will stop and choose another product and avoid spending money on a poor idea.

This is the most valuable lesson a small inventor must learn. I have sold many inventions, but I have not done a lot more that did not make financial sense. You will always have another idea, just make sure it passes the research test and save yourself money to fight another day.



MARKETING

Hints from the Fog
by Mike Ball, President



Do It Yourself (it will save you money)

My father always said that the best helping hand you can get is right on the end of your arm. He was right.

I talk to so many inventors who say they can't afford to have their invention made and packaged. When I ask for more detail, I find out they are trying to get other people to do the thinking and work for them. If you tell someone to design you a house, but don't tell them the size, shape, layout, materials, etc. you will send the architect on a wild goose chase and cost yourself a ton of money on wasted effort.

The more you do for yourself, the less expensive and more control of the process or product you will achieve. You do not have to be a designer or engineer or graphic artist to think about your product and rough out an idea or design.

With all the tools that Microsoft and others put on every computer, there is no excuse (other than laziness) that an inventor cannot do their own research, forms, literature, packaging study, graphics, web site, drawing, etc. You may not do it as professional as an expert, but you can play with the creation and put up a very good idea of what you want to achieve.

The more detail you give the professional, the less time they need to spend on guessing what you want (time is money) the less they will charge to complete the project.

Even if your "rough" attempt cannot be used as the final packaging, design, or engineering for your product, the fact that you worked up a crude attempt will save you a lot of money. It costs you nothing to think. Yet if you can't show what you are thinking to others, they can't go to work for you in an efficient manner,

Doing things in order is also huge to success. I do not attempt to do any packaging on my products until I have done a "mock-up" with the right words, photos, colors, fonts, etc. in MS PowerPoint or Publisher. This puts all the details I want to scale on paper so my artist can see all the issues I can think of. I am now ready to sit down with my graphic artist so he can suggest some changes to improve what I have done. Instead of thousands to develop a packaging plan, I usually get by for a couple of hundred dollars and they are top of the line graphics. I asked why he charges me so little to go to print with his Adobe suite of tools and he said because I had already done all the planning and layout and all he had to do was make it look good for printing.

This is a huge savings for the inventor. If you want them to do the "what if's" and thinking, you must pay for their time. I pay good money to top professionals to make my designs, packaging, molds, advertising sheets, etc., but I don't ask them to do my thinking and make decisions regarding the direction I want to go. That's my job and it is any inventors job. No one knows the features of your product better than you.

I can't is a coward too lazy to try. You can do it, if you want to try. Have fun and try to do as much of the work as you can, it will pay off big in the end.

We are Inventors Helping Inventors Using the Product Development Process

The Events on the following page(s) are listed to try to help inventors and friends of ICMC club to network and learn from other organizations and resources. Share these with your friends and attend an event that will help you take your invention (product) to market or start your business.

Invention Review Panel

For objective evaluation and priceless feedback, share your invention ideas with an educated group of inventors, business owners, engineers and authors!

Our Panel will sign a non-disclosure agreement to guarantee your ideas are kept secret while we provide you with the input needed to make decisions, no matter what stage of the invention process you're at!

There's a \$25.00 Donation for a Review. The Panel meets at 6:15pm before each meeting. Call Panel Chairman Marty Sovis at 810-659-6741 for an appointment.

Review Panel Members
Marty Sovis Rick Mason
Jim White Mike Wiley

Bob Ross 1919 - 2004
Inventors Education Column

Inventors Resources

INVENTHELP'S INPEX

June 14-17, 2011

Monroeville Convention Center
Pittsburgh, Pennsylvania
1-888-54-INPEX

Visit at: www.inpex.com

Americas Largest Invention Show

Invention & Idea Show

Minnesota Inventor Congress

June 10 & 11, 2011

Redwood Area Community Center

(507) 627-2344

(The oldest in the USA)

Officers And Directors

Mike Ball
President
810-245-5599
michaelball@turbousa.com

Rick Mason
Vice-President
810-659-7935
xyzmason@aol.com

Marty Sovis
Secretary/Treasurer
810-659-6741
msovis@comcast.net

Mike Wiley
Director
810-691-4451
mwiley1111@aol.com

Roger Stolpin
Director
248-652-3258
akiwior@flash.net

Ron Kilponen
Legal
248-344-7132
kilponen@bignet.net

Mary Kordyban
Director
mkordyban1@gmail.com

Jim Harris
Membership
810-621-3468
harris03@charter.net

Bill Brabenc
Director
810-724-2722
brab@tir.com

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Links for ICMC Inventors to Review to find networking opportunities

GLEQ Business Plan Competition. Calling all entrepreneurs...Registration is open at <http://www.gleg.org/>. Register to participate in the statewide business plan competition, be matched with a Coach, meet Investors at Ask-the-Investors events on March 24 and 29, get valuable feedback on your plan, and possibly win cash prizes up to \$25,000 - or the \$100,000 SmartZone Award. Your GLEQ Coach will guide you as you prepare your Executive Summary or Business Plan. Registration deadline is **March 4**. Documents are not due until April for the SmartZone Award and early May for the other categories of the competition. Submissions are judged by venture investors that provide written feedback and suggestions. Winners will be announced at an awards banquet at **Entrepreneur Connect 2011** in Lansing on **June 9**.

Michigan Growth Capital Symposium. Deadline for applications is **March 8**. Don't miss your opportunity to present at the Midwest's premier investor forum on May 10-11. For 30 years, this two-day event has been connecting top entrepreneurs with venture capital. This year for the first time, MGCS will include a track for entrepreneurs seeking angel investors. This is an extraordinary opportunity for early stage ventures that you won't want to miss. Complete an application at www.michigangcs.com

Boost MidMichigan. Boost Mid-Michigan returns to Flint as one of a continuing series of "Boost" events being hosted around the state. Boost events are a pre-pitch night for entrepreneurs interested in getting in front of investors at the Blue Water Angels or other Angel Investor events in Michigan. The Flint event is being hosted University of Michigan - Flint and presented by GLEQ, Blue Water Angels, Leap Inc., Jumpstart, MidMichigan Innovation Center and MI-SBTDC. University and local sponsors include Davenport University, CMU Research Corp., University of Michigan - Flint Launch, Kettering University Tech-Works, Saginaw Valley State University, and Mid-Michigan Innovation Team. On Wednesday, March 9, up to twenty lucky participants will compete for the votes of an expert panel as well as an audience of entrepreneur support professionals. The top two vote getters will win a virtual board dinner that same evening from 7-9 p.m. (following the competition). Everyone is welcome to attend. Details: Wednesday, **March 9**, 4-7 p.m., University Center Building, Michigan Room A, U-M Flint, 303 E. Kearsley, Flint - <http://www.gleg.org/>

NAWBO Greater Detroit's 17th Annual Top 10 Awards. When NAWBO Greater Detroit held it's first Annual Top 10 event in 1994, it became the first to honor professional women in Michigan. A Top 10 Award is a prestigious honor women of achievement. Details: Thursday, **March 17**, 10 a.m.-2 p.m., San Marino Club, 1685 E. Big Beaver Rd., Troy - <http://www.nawbogdc.org/home.php>

Spartan Innovation Celebration. Showcasing Research, Discovery, and Entrepreneurship at Michigan State University. Join MSU Technologies for a celebration of Michigan State University's world-class researchers and showcase the breadth and depth of innovation and discovery at MSU. Technologies available for licensing and those recently licensed will be on display. Details: Tuesday, **March 15**, 4-6 p.m., MSU Union Ballroom, Abbot Rd. at Grand River Ave., East Lansing - <http://www.technologies.msu.edu/>

Register for the GLEQ Business Plan Competition by 5 p.m. on Friday, **March 4**, and be matched with a business coach, receive feedback from venture investors, and compete for cash prizes up to \$25,000 and possibly win the \$100,000 SmartZone Award.

Links for ICMM Inventors to Review to find networking opportunities (cont.)

Michigan-based entrepreneurs are encouraged to participate. Join the GLEQ competition and you'll be:

- Matched with a business coach for advice and support as you prepare your plan,
- Invited to *Ask-the-Investors Roundtables* to meet venture capital and angel investors one-on-one and find out what makes a winning plan and attractive investment,
- Provided with written feedback on your plan from investors, and
- In the running for cash prizes, innovation awards, and possibly the new \$100,000 SmartZone Award.

We've added more exciting opportunities to the competition, including:

NEW - A chance to win presentation time at the Midwest's premier investor conference – Michigan Growth Capital Symposium.

NEW - A chance for advancement to the semi-finals of the Accelerate Michigan Innovation Competition this fall.

NEW - Qualification for the 25% Angel Tax Credit. Participants in the GLEQ Business Plan Competition may offer their investors an opportunity to qualify for the 25% Michigan Angel Investor Tax Credit. Specific requirements and details will be announced in March. Register for the competition by Friday, March 4, to lock in this potential opportunity.

NEW - Participate in *Entrepreneur Connect 2011*, an exciting two-day, Lansing-based conference and networking event June 9-10. This new event will feature the GLEQ Annual Awards Celebration and Entrepreneur/Investor golf tournament, along with workshops, investor presentations, roundtables, virtual tours and more.

Three categories of competition offer opportunities for ventures in various stages of development. Executive summaries and business plans are due May 6 for participants in the New Business Idea and Emerging Company categories. Participants competing for the SmartZone Award must have a complete business plan and a letter of recommendation from a SmartZone by April 22.

Winners will be announced on Thursday, **June 9**, at the GLEQ Annual Awards Celebration in Lansing. Find out more and register for the competition at www.GLEQ.org