

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, October 13, 2011, 7:00PM

NUMBER TEN

Thursday October 13, 2011 Meeting

Our guest speaker tonight will be Dave Allen of WDW PRODUCTS USA which does manufacturing, marketing, and consulting for inventors and small business. Their plant is located in Caro, Mich.

WDW PRODUCTS USA builds and ship products for private brands supplied and shipped to some large companies to market as their own.

Dave will be talking about the invention process from idea to market. Join our inventors for a great night of learning and networking.

Thursday Sept 8, 2011 Meeting

Aaron Haman of The Town Office of Flushing an entrepreneurs incubator for inventors and small business was our speaker last month and did a great job of informing and motivating our members.

Thanks to Aaron for a great presentation.

Aaron focused on marketing and information you can use and web sties to find the best information. He is putting together a list of site and we will sending these our to our members soon.

Some truisms in life

"The best helping hand you can have is right on the end of your own arm"

"I can't is a coward to lazy to try"

"A workman is worth his hire, if you won't work for free, don't expect others to do it either"

"ICMM Invention 2011" (continues Part 8)

Tonight we will be continuing the development of the "Cubicle Cop". We are now in the sourcing and manufacturing phase and are now ready to make the tools and get ready for production.

All these steps take time and effort. We have done everything ourselves, not just to save money, but to provide hands on training to our inventors of real world tasks that you actually would have to do to create your product. We now have a show ready scaled model (Prototype) and a complete CAD file for manufacturing to use and give us an estimate of costs and timing.

Tonight we will be reviewing the cost estimate to build the tooling for our Cubicle Cop (extrusion parts) and the cost of doing a production run of 200 units which we can package and market.

This is where the costs of the invention gets serious. Our research, sketches, mock-ups, prototype, and CAD designs cost almost no money just time. This is the same for all of you. There is no reason for an inventor not to get this far. Now we have to decide is we want to put our money where our mouth is. If this was your own product, you would now have a decision to make. This is a real product now, do we have the confidence to take it to market? We will decide at this meeting. Be there and lets review our steps and make the decision. You will all be on the board of directors. It is our product it is up to the members how to proceed.

We will now shift to packaging, displays, pricing, and sales and marketing. We need more members to help us with these tasks. It is a great opportunity to learn real world inventing steps. You don't have to be an expert at anything, just come help the "Cubicle Cop" team and learn and have fun as you go.

Don't miss any meeting and get involved in the most valuable training opportunities a new inventor will ever have. See you at the September 8 meeting.

Due Diligence

A legal term which means to investigate and carefully review any contracts or relationships you may be wanting to enter. It simply is a good practice to look before you leap. Look at Bernie Madoff's scam. If it sounds too good to be true, then it's not true.

Just because someone tells you something, it does not mean it is true or accurate. Always get another opinion, quote, customers opinions, etc. Most of the time people just hear what they want. Be careful and investigate before you decide.

ICMM
Home of the Happy Inventors



MARKETING

Hints from the Fog
by Mike Ball, President



Don't buy the Hope or the Hype!



When you are dealing with service providers in the inventing industry you are normally dealing with professionals who act ethically and responsibly. They sell services (that would be why we call them service providers) that many inventors need to transition an idea into a market viable product.

Services like patents, prototypes, web sites, consulting.....the list goes on. But what are they really selling you? Hope and Hype. That's right, one you bring with you and the other they use to motivate you to buy. We all hope our invention is going to be a great product splashed all over the pages of consumer retail, after all, it's our chance at the success we see portrayed on TV and in magazines every day. The Hype is supplied by the sales person - a fuel of sorts to stoke the fire of hope. The problem is that's not what you are buying - you are buying the service itself, a product, a deliverable. These things can be measured and qualified like any other product if you can set aside the Hope and see through the Hype long enough to look at them with an objective eye.

You do this by asking questions. Don't be afraid to ask for references, or for examples of their work. If they are an invention submission company, ask to see their statistics. By law they have to provide you with the number of people they have secured deals for, and the number of people that have made more money than they have spent with the company. This can be important information when deciding if you want to purchase their products so don't be shy about asking for it.

A reprint from Mark Reyland a professional inventor and product developer. The information contained in this blog is based on years of taking products to market

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 ICMM club to network and learn from other organizations and resources.

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

Bob Ross 1919 - 2004 Inventors Education Column

Inventors Resources

Michigan Inventors Clubs
Inventors Council of Mid-Michigan
Inventorscouncil.org

Muskegon Inventors Network
Muskegoninventorsnetwork.org

Grand Rapids Inventors Network
GRinventorsnetwork.org

Jackson Inventors Network
Jacksoninventors.org

MidMichigan Innovation Center
www.mmic.us

Officers and Directors

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Jim Harris <i>Member-ship</i> 810-621-	Mary Kordyban <i>Director</i> mkordyban1@gmail.com
Bill Brabenc <i>Director</i> 810-724-2722 brab@ tir.com	A 501-C-3 All-Volunteer Corporation

Links for ICMM Inventors to Review to find networking opportunities

Upcoming October Highlights & Deadlines

Registration Deadline Coming Up: GLEQ Business Plan Competition. Register today at <http://www.gleg.org/> to participate in the statewide business plan competition, be matched with a Coach, meet Investors, get valuable feedback on your plan, and possibly win cash prizes. Your GLEQ Coach will guide you as you prepare your Executive Summary. Registration deadline is Friday, **October 21**, at 5 p.m. You do not need to have your document ready when you register. Executive Summaries are due December 9. Submissions are judged by venture investors that provide written feedback and suggestions. Winners will be awarded cash prizes at ACE'12 on January 31, 2012.

Entrepreneurs Welcome: GLEQ Ask-the-Investors Round Table. Learn what investors look for in winning executive summaries and business plans. Meet and pose your questions to investors and network with coaches. In addition to entrepreneurs and coaches in the GLEQ Business Plan Competition, all Greater Lansing area entrepreneurs are welcome to attend this no-cost event. Details: Tuesday, **October 11**, 5-7 p.m., Leap, Inc., 500 East Michigan Avenue, Suite 202, Lansing - www.gleg.org.

MCC Live - West Side. Join the business professionals of Motor City Connect for an effective and fun alternative to the traditional networking meeting. This is a chance for everyone to come face-to-face with other MCC members. MCC Live lunches are relaxed, casual and usually good for a few laughs. It's never a something you have to attend, it's an event you want to attend. No sixty second commercials. No ten minute speakers. Just a chance connect on a new level. Details: Tuesday, **October 11**, 11:15 a.m.-12:30 p.m., The Uptown Grill, 3100 E. Maple Rd., Commerce- <http://motorcityconnect.grouppsite.com/calendar/event/2011/10/11/38642>

GLEQ Ask-the-Investors Round Table. Learn what investors look for in winning executive summaries and business plans. Meet and ask your questions investors and network with coaches. In addition to entrepreneurs and coaches in the GLEQ Business Plan Competition, all Greater Lansing area entrepreneurs are welcome to attend this event. Details: Tuesday, October 11, 5-7 p.m., Leap Inc., 500 East Michigan Ave., Suite 202, Lansing- www.gleg.org

Marketing Roundtable - Naming Your Company, Product or Service. This workshop session is centered on how to create unique names, nomenclature systems, tag lines and descriptors that define the values, experiences and perceptions of your business, product or service brand. The session will also explore linguistics studies, trademark procurement and brand monitoring. Details: Tuesday, **October 11**, 5-7 p.m., SPARK Center, 330 E. Liberty, Lower Level, Ann Arbor- <http://www.annarborusa.org/events>

GRIN: Valuing Your Idea. What is your product really worth? What is the value of cash received over several months? What is the value of future (possible) profits? Rick Adamy and Mike Suman will answer these questions and more as they host the October GRIN Meeting. Details: Tuesday, **October 11**, 6-8 p.m., GVSU Cook-DeVos Center for Health Sciences, 301 Michigan St., Room 119, Grand Rapids- <http://www.grinventors.org/schedule.html>

Planning Your Own Business. Don't consider starting a new business without thorough preparation. That's the goal of our Planning Your Business Workshop. Before registering we suggest you endeavor to determine if there is a market for your product or service. The internet can also provide a wealth of information. Detail: Wednesday, **October 12**, 8:45 a.m.-12:30 p.m., Michigan Business & Professional Assoc., Hoover Business Center, Warren- <http://scoredetroit.org/content/view/16/30/>

Fishing in Your Market. Through this incredible presentation, **Daniel Walker, CEO of River's End Consulting**, will outline three basic methods for gathering critical customer needs data and relate them to fishing methods. River's End Consulting is a firm dedicated to training and mentoring teams in identifying true customer wants and needs by using a proven system. Daniel's extensive background includes a variety of Corporate Engineering positions in the Automotive Industry. He's developed a system of market research that gives companies the ability to make better strategic decisions on new products and services. Details: **Wednesday, October 12**, noon-1 p.m., Conor O'Neills, 318 S. Main St., Ann Arbor- www.la2m.org

Making It In Michigan -- MSU Product Center Conference. Michigan's premiere specialty food show. Perfect for entrepreneurs that have an idea for a food business. Bring your idea to the "Developing It" session and determine if your product can pass the virtual market validation test. Put your product in front of hundreds of key food and agricultural buyers at the tradeshow. Educational sessions cover strategies in recipe expansion, choosing the right co-packer, improving overall food safety, marketing and finding the ideal customer for your product. This is the one day that every entrepreneur, producer, buyer and processor in food and agricultural businesses needs to attend. This year's keynote speaker is David Browne, Senior Analyst with [Mintel](http://www.mintel.com), an independent award-winning provider of world-leading market intelligence. In his role as a Senior Analyst with the Syndicated Reports team, David writes and edits reports on the consumer packaged goods industry including retailers, foodservice operators and manufacturers of foods, beverages and household and personal care products. Details: Wednesday, **October 19**, 8:30 a.m.-4 p.m., Lansing Center, Lansing - <http://www.productcenter.msu.edu/>

New Enterprise Forum: Scaling Up. NEF presents this monthly forum to showcase high-potential start ups and to educate and connect the entrepreneurial community. This month's topic is **Scaling Up Your Business**. Every business is founded with the hope of growth and success, but perhaps not with actual planning for potential rapid expansion or attention to scalability short- or long-term. Scale issues, though, need to be part of your planning from the get-go -- even if the plan is "not to" scale up. This panel will help you see the bigger picture -- and to plan what's right for you and your business. Moderator is Jack Ahrens, managing partner, TGap Ventures. Details: **Thursday, October 20**, 5-7 p.m., Holiday Inn North Campus, 3600 Plymouth Road, Ann Arbor- <http://www.newenterpriseforum.org>

Special Appearance: Daymond John. From ABC's hit TV show Shark Tank (back for a 3rd season soon), "The Shark" Daymond John is coming to Detroit. Detroit's own Josh Linkner will join Daymond John for an evening of inspiration for entrepreneurs. Details: **Thursday, October 20**, 6 p.m., Detroit Marriott Renaissance Hotel, Detroit - www.CreatingOurOwnFuture.com

Accelerate Michigan Innovation Competition - Exhibitor Opportunity. Exhibit tables are now available at this Michigan-based international business plan competition's two-day event November 16-17 at the Eagle Crest Conference Center. Get your venture in front of this important audience of investors. Learn more at: <http://www.acceleratemichigan.org/>