

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 SIXTEEN

NEXT MEETING THURSDAY, FEBRUARY 9, 2012, 7:00PM

NUMBER TWO

Thursday February 9, 2012 Meeting

The meeting will take place at 7:00 pm in the upstairs of Walli's Restaurant in Burton Michigan.

The first order of business will be to introduce the 2012 ICMM Board of Directors.

Our speakers will be Steve Fogarty and Alan Verstraete of Rubber Enterprise sharing the story of their child safety product and what it took to design, engineer, manufacture, market, etc.

We also have Susan Shindricks from Grand Blanc Schools talk about the Enrichment Brigade for a few minutes to introduce their program to us.

Meeting will start at 7:00pm February 9, 2012 in the upstairs conference area.

Thursday January 12, 2012

The January meeting kicked off with the election of the ICMM 2012 Board of Directors.

We then did our training on "When in Trouble do Tasks" about how to keep your invention moving forward. We will push this idea in 2012 along with networking and help motivate our inventors .

I am looking forward to a fun and great 2012 inventing year.

Happy New Year To Inventors and Friends of ICMM!!!!

Results of 2012 Board of Directors Election Night

ICMM Board of Directors for 2012.

Mike Ball - President

Rick Mason - Vice President

Marty Sovis - Secretary/Treasurer

Jim Harris - Membership

Susan Boyd - Director - Communication

Michael Readwin - Director

Roger Stolpin - Director

Ron Kilponen - Director—Legal

Come join the Board and get involved in these projects this year. Don't be a spectator. Jump in and learn by doing, not just watching. It takes all of our membership to help guide the ICMM direction this year.

See you on Thursday February 9, 2012 at 7:00 pm at Walli's

On going Projects for 2012

Cubicle Cop —"ICCM Invention 2011-2012" This is our invention project and we are at the manufacturing stage. We are refining some issues and will continue to work on the product development of the "Cubicle Cop" in 2012 and continue to train our inventors how to invent. We will be patient and keep the project moving slowly but surely to market.

Jump Start 2012

The ICMM is committed to support the Jump Start event as part of the e-Team of GRCC. We will be maintaining a booth and making a presentation about inventing for new entrepreneurs this spring. We will be asking for people to assist. There will be more to follow in the coming weeks.

**ICMM
Home of the Happy Inventors**



MARKETING

Hints from the Fog
by Mike Ball, President



“What’s your plan ?”

Do you even have a plan? An old saying “If you fail to plan, you plan to fail.” No truer words were ever spoken. So why do so many people refuse to take the time to plan. Most will say they have a plan and then point to the side of their head which they mean it is all in their brain, but I always think they are pointing to the hole in their head.

Before you think I am going to give you old “Business Plan” boiler plate pitch, I am not. Don’t get me wrong, if you are looking for a loan it is an absolute necessity. For most small inventors the first plan is much simpler than that. If you follow the invention matrix we give you, you can get through the Mock-up stage very cheaply if you do most of the work yourself.

Sketch your idea on a piece of paper in pencil. Do the best you can so you can talk to someone about your idea. (It does not have to be good looking sketch it just needs to convey the idea)

Does it solve a need that is better than other solutions on the market? Be honest and research other products on the market (web, stores, catalogs)

What price would it have to sell for (price point) to make people want to buy it instead of continuing doing work the way they do now. (value proposition)

How would you like to operate?

Manufacture and sell it yourself? This gives you all the control and all of the profits or losses. Are you skilled enough and willing to work hard enough to run this company?

Partner with another person(s) or company and split the profits and risk?

License your product to a manufacturer or company and receive a royalty on each unit sold. This is a tricky proposition and is fraught with danger.

You would need to have the design and engineering complete through a full prototype. You need a tight patent. You need to know whom you are dealing with and make sure they won’t let your product sit while they sell their other products) Royalties run between 2% and 5% for a really hot product. Is the enough for you? You will still have to monitor the sales and service also.

You have to make that decision first before you can turn this invention into money. Its like being a movie actor. A few make it big, some earn a living, and most starve to death for the fun of being an actor. Is that what you want?

You need to decide what, how, where, when to get your product to market.

Go slowly, one step at a time. This is the creative and fun part of the inventing process. Get help from other inventors at the club, friends, and family. You can protect yourself with a Provisional Patent Application if it lets you sleep better.

I don’t build anything that will not produce positive cash flow. I design many products that I chose not to go forward with. The cost is small and I learn more with each product. Have a plan, go slow, and be open minded. You can do it if you want to, it is not that hard, just detailed.

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 Rick Mason at 810-659-7935 for an appointment.

Review Panel Members
Rick Mason Marty Sovis
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

Mid-Michigan Innovation Center
www.mmic.us

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A 501-C-3 (All-Volunteer) Corporation	

Tax Law Changes. Michigan has instituted new state tax laws relating to Michigan Business Tax, a new corporation income tax, individual income tax, homestead property tax and pension law changes. Knowing about these huge changes and how they will affect you and your business is crucial.

Tuesday, February 7, 8-9 a.m.

Baker College - Owosso Conference Center, Conference Center, Owosso

Information and registration: <http://www.misbtdc.net/events.aspx>

TechTown Open House. Curious about how TechTown can help you? Drop into our open house and have a look around. The open house features tours of the facility, a chat with our entrepreneur of the month and discussions with staff about how we support entrepreneurs.

Tuesday, February 7, 5-7 p.m.

TechTown, 440 Burroughs St., Detroit

Information and registration: techtownwsu.org/category/events/

IMPACT2012: Learning. Connecting. Growing. This day-long conference will explore what it means to have IMPACT in today's business environment. The IMPACT of economic trends and conditions on your business, the IMPACT you have on your customers, and how to achieve greater IMPACT within your industry. This event will bring together experts in sales, marketing, finance, human resources and the public sector to forecast national and local trends that will IMPACT you and your business in 2012.

Tuesday, February 7, 8 a.m.-5 p.m.

Centerpoint Marriott, 3600 Centerpoint Parkway, Auburn Hills

Information and Registration: www.automationalley.com

Entrepreneur You. Attend and learn the steps necessary to open, run, and grow a business - and the unique challenges and opportunities that women entrepreneurs often encounter. Leave with self discovery, educational resources, and powerful contacts.

Wednesday, February 8, 8 a.m.-3 p.m.

Walsh College, Troy Campus

Information and registration: www.thewalshinstitute.com/EYOU

CEED Microloan Orientation. Many small businesses face obstacles when trying to obtain a business loan. The recognition of the serious need for working capital for existing businesses, start-up or expansion, equipment purchases, and job creation is not the priority it once was. If you have a need for alternative financing consider the MicroLoan Program.

Wednesday, February 8, 9-11 a.m.

Oakland County Business Center MI-SBTDC, Executive Office Building, Waterford

Information and registration: www.misbtdc.net/events.aspx

D-NewTech. Five presenters this month take the stage for ten minutes each, five minutes to demo and five minutes to answer questions, followed by open announcements and community networking.

Guest Speaker: Diane Durance, Executive Director of Startup Michigan. Entrepreneurs: 1. Dara Harper - www.WritingBowl.com, 2. Acar Altinsel - www.GooseCast.com, 3. Anthony Montalbano - www.Flipfrog.com, 4. Charlie Cavell - www.ThePIFI.weebly.com.

Wednesday, February 8, 6 p.m.

440 Burroughs Street, Detroit

Information and registration: www.dnewtech.org/events/43918672/

Pre-Business Research. Are you thinking of starting your own business and want to research your business idea? Are you a new business owner who wants to understand which research sources to use for your business plan or loan proposal, and where to find the information you need? Then plan to attend

Wednesday, February 8, 6-9 p.m.

Oakland County Business Center MI-SBTDC, Executive Office Building, Waterford

Information and registration: www.misbtdc.net/events.aspx

Feet on the Street. Find out what it takes to sell your goods and services to the federal government and the State of Michigan February 9th at the PTAC of Schoolcraft College. In addition, learn about the services and continuous support the Procurement Technical Assistance Center (PTAC) has available to help your company with the contracting process.

February 9, 9 a.m.-Noon

Schoolcraft College

Information and registration: www.misbtdc.com

Inventors Council of Mid-Michigan. Located near the I-69 & I-75 corridor crossing we are in our 16th year of Inventors helping Inventors. We have Guest Speakers each month covering the subjects concerned with the invention process and conduct training on the steps needed to get a product from idea to market.

Thursday, February 9, 7 p.m.

Walli's Restaurant, 2nd floor Banquet Room, 1341 Center Road, Burton

Information and registration: www.inventorscouncil.org

Defense Opportunities Seminar. This seminar will cover these topics and more. Focusing on procurement opportunities within the defense industry, this event will feature speakers from the Michigan Defense Center within the Michigan Economic Development Corporation (MEDC), as well as from the U.S. Army TACOM LCMC's Office of Small Business Programs.

Tuesday, February 14, 8:30 a.m.-Noon

Automation Alley Headquarters, 2675 Bellingham, Troy

Information and registration: www.automationalley.com

GRIN. Frank VanKempen and Scott Sovereign developed a very efficient ethanol still for farmers, letting them make their own ethanol fuel...and the waste is nutritious enough to feed cows. Mick Hanna refused to limp along on regular crutches after an Achilles tendon rupture, and came up with a great crutch product that lets people bear weight on their knee and upper leg and literally walk "hands free". He joined with Alastair Brown to manufacture a novel crutch. Eric Mulder came up with an in-line duct furnace with temperature control.

Tuesday, February 14, 6-8 p.m.

GVSU, Cook-DeVod Center for Health Sciences, 301 Michigan St. N.E., Rm 119

Information and registration: www.grinventors.org/schedule.html

Working for Yourself: The Ins & Outs of Becoming a Consultant, a Contractor, or Service Provider. Are you an experienced professional with valuable-defined skill sets, looking for a new career avenue? Think about taking your expertise and becoming an independent consultant, a contractor, or a service provider. Explore the steps to form your business (LLC or other), market yourself and your services, create an action-oriented business plan, and define your client engagement.

Wednesday, February 22, 4-7 p.m.

Schoolcraft College MI-SBTDC, Business Development Center, Livonia

Information and registration: www.misbtdc.net/events.aspx