

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, March 8, 2012, 7:00PM

NUMBER THREE

Thursday March 8, 2012 Meeting

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

The speaker is still TBD at this time.

We will be working on the Cubicle Cop revisions to improve the design and engineering issues that have been raised.

We will provide question and answer as well as networking. Come and have a great night of education and networking

Thursday February 8, 2012

The February meeting had three speakers and was full of information. We want to thank all of our speakers for a great job.

Susan Shindricks presented the Enrichment Brigade which is a volunteer effort to provide mentors or resources for students to access when expertise is needed.

Diane Durance of GLEQ talked about upcoming events in 2012. We list all their events in our monthly newsletter on pages 3 and 4 in the email edition we send out.

Steve Fogarty and Alan Verstraete of Kidlok Products gave a "tell all talk" about where they are today and the challenges they face in 2012. It was an informative and fun look at the journey inventors take. Go to www.kidlak.com for more information.

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. It will be on-going.

ICMM will have an information table and be making a presentation about inventing for new entrepreneurs at Jumpstart 2012. Everyone is invited.

Calling all current or aspiring entrepreneurs! If you are interested in tapping into the local resources and services to increase your chances for success, then the 5th annual Jumpstart Entrepreneur Conference is for you. Participants will have the opportunity to hear other business professionals talk about their experiences with starting, developing, and managing their businesses.

March 22nd, 2012

8:00 a.m. to 1:30 p.m.

Informational breakout sessions include:

- Government contracting
- Business planning
- Marketing
- Legal structures
- Inventors: Idea to Market
- And more

The Genesee Regional Chamber and eTEAM will also recognize the *Genesee 10 to Watch* and *Spark* award recipients

Holiday Inn Gateway Centre
5353 Gateway Centre, Flint

Cost: \$10.00 per person

Breakfast and Lunch will be provided

Register online: www.thegrcc.org/jumpstart



MARKETING

Hints from the Fog
by Mike Ball, President



Networking Time at Monthly Meetings ICMM will now provide more networking time between inventors near the end of each monthly meeting to ask questions and talk about their ideas they need answers or help with.

One, Two, Three

One of the most debated topics in our industry is that of being “taken” by a service provider. Sure, there are some bad companies out there, but there are also some really good companies – our industry is no different than any other. These companies are simply tools you choose to use or not in helping you get to the market - but they're not the only way to get there. I thought I would take a moment and explain the three roads all inventors choose from when they have that great idea and they want to get it on a store shelf.

First- They have what they think is a great idea and they do nothing with it, living the rest of their life planning or hoping until one day they see it on a store shelf and BAM – now their mad because they thought of it first.

Second – They hire a company to guide them on the journey. The mistake they make here is not doing their homework and not defining what they get for their money. In the end the company could be good or bad, it doesn't matter. Simply don't give them money until you know what you are getting in return. If what you are getting feels like a good value then hire them. But check with other companies and compare price and services before you go off and spend the 401K. You may find this hard to believe but the average inventor (best we can tell) spends about \$12,000.00 on this method – and yes for some that's a good experience and for others it's not.

Third – The inventor gets this crazy idea that they are all of a sudden business people. They start down the path of building the idea into a product and then the product into a business. Believe it or not this is where most people really get ripped off. They come across dozens of people they need to hire one by one to move down the road. They hire the web guy, the package guy, the patent guy, the manufacturing guy, the consultant guy, the sales rep guy.....all with their hand out, all taking your money one small purchase at a time. When you finally get your head out of the clouds and ad it all up you have spent far more than what you would have spent with most invention companies. In fact, the average inventor blows about \$75,000.00 using this method and we've seen them lose as much at \$2,000,000.00 - I don't think you could actually spend that much with an invention company. So what's the common denominator between One, Two, & Three? It's that 95% of the time all three roads lead to the same place – Failure.

It doesn't have to be that way, it just normally is. The reason is simple and easy to correct. You have to educate yourself on the processes before you start down any road. It's when you have an educated grasp of what you are about to face that you can figure out not only where you are headed, but what to anticipate on your journey.

If you fail to prepare, you should prepare to fail.

Article is a Reprint from Mark Reyland of the UIA

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	

Helpful Websites for Inventors:

1) Find out what people are searching for with **Google Keyword Tool**
<https://adwords.google.com/select/KeywordToolExternal>

Then Search for "**Invention**" words

Directions ____
Fix ____
Get rid of ____
Guide ____
Help ____
How to ____
Improve ____
Faster ____
Better ____
learn ____
solve ____
technique ____

2) Kickstarter.com- <http://www.kickstarter.com/> the largest funding platform for creative projects in the world.

Kickstarter is the largest funding platform for creative projects in the world. Every week, tens of thousands of amazing people pledge millions of dollars to projects from the worlds of **music, film, art, technology, design, food, publishing** and other creative fields.

How do I use it?

First go to the website and look around. Featured on the home page will be some new projects which are in need of funding. Once you look at some of those go to the top and click on Discover, then on the right hand side go to Design, then finally to Products. This will show you some recent projects that involve possible inventions.

3) Kiva.org - <http://www.kiva.org/>

Here you have the ability to post your story and if people are interested in your story they may loan you money to create whatever it is you are looking for, from \$25 to buy wood to make birdhouses, to larger projects, its all about telling your story.

Kiva is a non-profit organization with a mission to connect people through lending to alleviate poverty. Leveraging the internet and a worldwide network of microfinance institutions, Kiva lets individuals lend as little as \$25 to help create opportunity around the world.

4) IndieGoGo - <http://www.indiegogo.com/>

This is similar to Kickstarter, you can post your project or idea and people can go to the website and contribute or pre purchase your project.

Have something you are passionate about? On IndieGoGo you can create a funding campaign to raise money quickly and securely. IndieGoGo has helped to raise millions of dollars for over 40,000 campaigns, across 201 countries.

5) StartupWeekend.org - <http://startupweekend.org/> These are great events to network with other Entrepreneurs and help create a business from the ground up in just 54 hours.

Startup Weekends are weekend-long, hands-on experiences where entrepreneurs and aspiring entrepreneurs can find out if startup ideas are viable. On average, half of Startup Weekend's attendees have technical backgrounds, the other half have business

backgrounds.

Beginning with open mic pitches on Friday, attendees bring their best ideas and inspire others to join their team. Over Saturday and Sunday teams focus on customer development, validating their ideas, practicing LEAN Startup Methodologies and building a minimal viable product. On Sunday evening teams demo their prototypes and receive valuable feedback from a panel of experts.

6) Thomasnet.com - <http://www.thomasnet.com/>

Use this site to find manufacturers, distributors, and service providers in the Americas. It is a free service to buyers.

It describes the technology and provides information on suppliers by state.

It provides addresses, phone numbers, websites, size of the company and what year it was founded. It is the largest data base for American company product and services.

Some larger libraries have hard copy books in the reference section. You should use the online data base if you can.

Just go in and use it and you will see you can focus in many ways on what you need. Most purchasing agents use this system and you too can find the products or services you need to build your inventions or find customers that may want to sell your product.

7) Alibaba.com - <http://www.alibaba.com/>

Use this site to find manufacturers, distributors, importers, exporters, buyers, wholesaler, product, trade leads and service providers anywhere in the world. It is a free service to buyers.

This is the largest international data base in the world.

You can sort by product type, country, and services by type heading or by product photos.

It contains price watch for markets all over the world so you can estimate sales prices for what you buy or sell and identifies what country the items are made in or supplied from. It also gives minimum orders required and average lead times from an order to ship date.

You will need to go in and try different searches but it really works for items so you can compare prices from around the world. It is a great tool.

8) Importers.com - <http://www.importers.com/>

Use this site to find importers, exporters and agents from countries around the world. It is a free service to buyers.

Lists products by type and whether the company is an exporter or importer.

It searches wholesale products from around the world. You can also contact agents to represent you.

You are allowed to make requests on-line for products or services you want a price and availability quote on.

The service is free to inquire. Try the web site until you get familiar with it.

9) Trade Show Network News - <http://www.tsn.com/>

Use this site to find trade shows and conventions in any country you select.

For an inventor, visiting or displaying your products is a great way to find retailers, wholesalers, and reps. for your products. You may just want to attend a trade show in your field to understand what the market is currently.

The site lists dates, times, city, and contact information. This is an invaluable site for anyone wanting to take their invention to market. Most trade shows have a new invention section to introduce your product to all their clients.

Use the web site to find where and when your products would be shown. Attending a trade show is one of the fastest ways to take your product to market.

You will also meet manufacturing representatives that may want to add you product to their sales list. It is the easiest place to start your marketing research and there are usually free trade presentations and training on new products in this field.

10) McMaster-Carr - <http://www.mcmaster.com/>

This site is a great place to buy parts, fasteners, adhesives, tube, hoses, etc. and any thing you may need to build a prototype or mock-up. They have over 480,000 items listed. The prices are good and you can see a photo of what you are purchasing.

With this web site you can save yourself a lot of time instead of running around trying to locate all the different components and stock materials you may need to fabricate your invention.

They also have a great hard copy catalog to browse.

11) Bureau of Labor Statistics - <http://www.bls.gov/>

Use this site to provide information on all occupations in the United States.

You can sort the data in many ways.

As an example: if you have a tool you want to sell to carpenters, how many carpenters are in the country?

I sort by Residential Build Construction and find that in this category there are 180,480 carpenters employed today with SOC Code Number 47-2022 or 30.5% of all trades working in the field are carpenters. That number is the target population to sell your tools to.

Go into the BLS.gov website and try it. You can learn it fast and will save you a "Market Study" by some invention company that will not give you even that much useful information.

Ask yourself the right questions, and with a little time and effort you can assess the size of the market yourself and save a ton of money and learn a great deal about your potential customers from the comfort of your own home.

Try it, you can do it.

12) Google Search - <http://www.google.com/>

This is the largest database in the world today.

Many people use it but do not understand the power it has to answer many of your marketing research questions yourself. It has the ability to ask questions to direct you to the correct web sites for information you want. It will save you hours of looking around if you ask Google to help you with a specific question.

Let's say you have invented a new product that is needed on Class 8 Trucks (large tractors) and the drivers that use them. You want to know that there is a sufficient market to sell you products to.

Type in "how many class 8 trucks in the U.S." and hit search.

You will see Trucking Statistics @TruckInfo.net. come up. Click on that web site and hit enter.

This site will now give you U.S. statistics by size of trucks. There are 8.9 million people employed with 3.5 million that are drivers.

15.5 million trucks operate in the U.S. Of this figure, 2 million are tractor and trailers (Class 8).

If your product is designed to be used by these people, then this is your product market size.

You have now performed some market analysis and you can cut the numbers any way you want.

Try this and learn more about your potential customers.

You can do it yourself and save a ton of money. You are now informed and in charge.