

Inventors COUNCIL

OF MID-MICHIGAN

PO Box 311, Flushing, Michigan 48433

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 EIGHTTEEN

NEXT MEETING THURSDAY, February 12, 7:00PM

NUMBER TWO

Thursday February 12, 2015 Meeting

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

We will be reviewing 2015 ICMM Bylaws and proposed updates.

We will be discussing ICMM involvement in the 2015 Jumpstart Event which we would like all our inventors and friends to take part in. Marty Sovis and Mike Ball will be conducting a Seminar along with the Mott College Fab-Lab.

Please Plan on Attending. It is a great place to network and learn how other inventors and entrepreneurs are doing things.

Thursday January 8, 2015 Meeting

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

We had the 2015 Board of Directors election and this is the 2015 Board

Michael Ball - President
 Marty Sovis - Secretary Treasurer
 Rick Mason - Director/Vice President
 Ron Kilponen - Director
 Andy Burlager - Director
 Ken Yee - Director
 Mary Kordyban - Director
 Paul Atkins - Director

Please give them all your support

ICMM
Home of the Happy Inventors

Product!!!! Product!!!! Product!!!! Product!!!! Product!!!!
 Yes!!!! Yes!!!! Yes!!!! Yes!!!! Yes!!!! Yes!!!!

(Reprinted from 2013 article I wrote)

I am not against patents, but I am against fretting so much over a patent to protect your product idea, that you never actually create the product. A patent is not the first thing I do.

I do the design and engineering first and take it all the way to a working mock-up before I do all the market research, price point, cash flow analysis, funding plans, etc. before I will worry about a patent. And when I am convinced I can make the invention into a profitable product, I file an application for a provisional patent with the USPTO online, but that gives you 12 months to turn it into a full patent application. You are now protected the best you can be, now go to work and produce and sell your product (invention)

I get so frustrated watching inventors who have an idea for a product, but do not move forward to creating the product and move on to market the product. Some inventors have some very good product (or solutions to problems) ideas but for some reason will not develop the idea into a actual product that people can use.

Why??? Let's talk about some reasons I hear all the time.

"I am afraid someone will steal my idea if I make a mock-up or prototype, or talk about my product idea before I have a patent."

No one is going to steal an unsuccessful or non developed idea. People are too lazy to work on making the idea (invention) work. They only steal or copy a successful product not an idea which can't be produced or patented anyway. Stop worrying about a patent and work on the research, design, engineering, manufacturing, marketing, and other things that will make you money, not cost you money.

Be a happy inventor and have fun creating your invention. (continued on page 2)

Jumpstart Entrepreneur Conference

Thursday, February 26, 2015

8:00 am to 1:30 pm

Holiday Inn Gateway Centre, 5353 Gateway Centre, Flint



MARKETING

Hints from the Fog
by Mike Ball, President



(continues from page 1)

“I can’t afford to make my invention.”

Do you mean you can’t afford the time, the effort, the research, the thinking, or just money. You can’t afford not to make an effort if you really want to create the invention. A dreamer sits back and projects success, but never actually gets out of his or her chair and actually does anything that requires effort. That is why you hear, “that was my idea and someone else stole it”. They worked on the idea, not dreamed about it. If you want to really to make your invention successful, get out of your chair and go to work. Network with fellow inventors for ideas how to do some of the tasks. What do you have to lose? Nothing. I have worked on many “failed ideas” that I considered, some at the research stage, some at the design stage, some at the cash flow analysis stage, some at the mock-up stage, but all at a stage there was a very small cost before I actually tried to take the product to market.

My rule of thumb is an investment of \$500 or less to get my invention to the mock-up stage. This includes all my thinking, research, sketches, design, engineering drawings (in CAD), and producing a working physical mock-up. I will do most of the work and will build a rapid prototype (like 3-D printing) or machined product which I will use Mott Fab-Lab or trademen I know. They will build it to my drawings but I will not ask them to design it, just build it. This will reduce my costs significantly because I do all the thinking and rough work and only use professionals when needed.

We have so many resources available today so talk with fellow inventors (not dreamers) for ideas of how or where to have parts made. This is the cheapest method and you will be able to hit the \$500 target on 90% of the invention ideas I have seen.

“I don’t want to manufacturer and sell my invention, I just want to have someone else take my idea and pay me a royalty on it.”

If you think this way, you are the perfect person to use the invention companies that advertise on TV and in print. Give us your invention ideas and we will do it all and you will get rich. The only ones to get rich are the scam invention companies. Usually for \$800 to \$20,000 before you get tired of feeding the “promise machine”. They will tell you what you want to hear until you stop paying them. Don’t fall for the promise line they give you, do you own thinking and research and save yourself a ton or money and grief.

“I just want to license my product to a manufacturer and receive a royalty and not produce it myself”

Okay. This is different from giving your idea to an invention scam company. You need to have your product fully designed, engineered, researched, etc. and ready to produce to make this work for you usually. It is best if you have sold a few of your inventions on-line or at shows or flea markets. Somewhere which you can show customers are willing to pay for your product (solution to a problem). This is a big step and it tells the manufacturer or sales company that you do have a real product that people want and are willing to pay for.

The typical royalty on a product is somewhere around 2% to 5% depending on how well you negotiate. You need to be very careful at this point to make sure you are dealing with reputable people. Use a lawyer to protect yourself. This is a viable solution but it is fraught with risk.

There are many ways to make your invention successful, but sitting in a chair with a cold drink and dreaming is not one of them.

Network with the inventors in the ICMM and have fun together and make it happen.

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
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
ww.mmic.us

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