

Inventors COUNCIL

OF MID-MICHIGAN

P. O. Box 311, Flushing, Michigan 48433

www.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 by providing education and business networking.

Founded by Robert (Bob) Ross in 1995

We meet on the second Thursday of every month at:
Walli's Restaurant, 1341 S. Center Rd Burton, Michigan
Two blocks south of I-69 at Exit 139

Volume Twenty-two

Next Meeting Thursday, February 11, 2016 - 7:00 pm

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Inventor Resources

Officers & Directors

President: Marty Sovis 810-659-6741
msovis@comcast.net

Vice- President : TBD

Sec/Treasurer: Rick Mason 810-659-7935
xyzmason@aol.com

Director: Paul Atkins
atkins1167@gmail.com

Director: Mary Kordyban 313-481-1391
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Director: Dwayne Towns
dbl.towns@gmail.com

Director: Ken Yee 586-596-4137
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Michigan Inventor Clubs

Grand Rapids Inventors Network
www.grinventorsnetwork.org

Inventors Council of Mid-Michigan
www.inventorscouncil.org

Jackson Inventors Network
www.jacksoninventors.org

MidMichigan Innovation Center
www.mmic.us

Muskegon Inventors Network
www.muskegoninventorsnetwork.org

Inventors Association of Metro Detroit
www.inventoriamd.org

Lansing Inventors Network
www.facebook.com/LansingInventorsNetwork

Upcoming Events:

- ❑ SBA "Due Diligence Seminar" – Presented by Great lakes Angels – February 10th . UHY Farmington Hills – Registration 12:30 pm, program, 5:15 pm reception. <http://www.glangels.org/register.html>
- ❑ "Starting a Business" workshop – February 17th – Kettering University. 5:30 – 8:00 pm
<https://clients.sbdcmichigan.org/workshop.aspx?key=60360002>
- ❑ Jump Start Entrepreneur Conference – February 25th, Holiday Inn Gateway Centre – 8:00 am to 1:30 pm
<https://www.flintandgeneseesee.org/events/jumpstart-9th-annual-entrepreneur-conference-crm-jump/>
- ❑ "5 Steps to Referral Success" workshop – April 19th - Genesee Chamber of Commerce. <https://www.flintandgeneseesee.org/events/10-commandments-networking/>
- ❑ MiQuest GPS February Calendar of Events: www.MiQuest.org

Minutes - January 7th Meeting:

First, I want to take this opportunity to thank our past president, and my friend, Mike Ball for his years of dedication to the Inventors Council of Mid Michigan. He has truly groomed our organization to be one of, if not the, finest in our State. I am humbled to take over the position of someone who has added so much to our council and I look forward to the opportunity to gain more from his insight as a continuing member of our group. Please join me in thanking Mike for a job well done.

Three new Board of Directors were elected for their 2 year term:
Dwayne Towns, Ken Yee, Marty Sovis.

The Board elected officers:

President - Marty Sovis; Secretary -Treasurer – Rick Mason

Vice President – election tabled until February meeting

- Treasurer's Report and correspondence presented by Marty Sovis.
- Report on e-team issues
- Discussion on "Get your invention on Radio"
- All correspondence will be forwarded to members
- Discussion on "scam" inventor submission companies
- Interactive networking with input from all members

ICMM

Home of the Happy Inventors

Invention Review Panel

For an objective evaluation and priceless feedback, present your invention ideas to 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 input you need to make decisions during the stages of getting your product to market.

We ask for a \$25.00 donation for non-members. The Panel meets at 6:00 pm prior to each meeting. You must e-mail our Panel Chairman Rick Mason to request a Pre-evaluation form and schedule a time.

xyzmason@aol.com

Our February Meeting:

- Election of Vice President and one new Board Member
- Changes to our Newsletter
- Update on any changes to Jump Start
- Video – “Steps to Inventor Success” by Ryan Grepper
- Sharing new correspondence by officers
- Presentation of Package development by a Member
- Roundtable by members and guests
- Networking

President's Corner

Invention Promotion Firms: What to look for

During our last meeting we had a lot of discussion about Invention Promotion Firms which included a personal account by one of our members who was scammed by a firm. I would like to dedicate this month's comments to give our members a short guide or basic set of rules to keep in mind when searching for assistance in developing an idea. Most of this information is taken from an article written by Bob Lougher, from the Inventors Awareness Group, written in the Inventor's Resource Guide in 1997. The items are still true today. I have put in a few additions based on the year's I have dealt with inventor groups gleaning the items to be aware of.

There are numerous ways to verify the credibility of any firm that you contemplate doing business with.

1. Contact the Attorney General's office of the state in which they are headquartered for any complaints against that firm.
2. Disregard the Better Business Bureau which is a paid membership organization. Fraudulent invention marketing firms routinely settle complaints out of court, thereby maintaining a clean report. Also the Chamber of Commerce is a paid membership organization that was created to promote the business of its paid members. Though both organizations have benefits, they may not be the one's to contact for the credibility of members.
3. Insist that the invention marketing firm provide to you in writing the number of inventions the firm has represented and the number of inventors that have made more money than they invested.
4. Ask what are the various names they have done business under. It is commonplace for disreputable companies to reopen using a different name when they have been in trouble legally.
5. Find out how long they have been in business under their present name.
6. Find out if they or their affiliates were a party to Federal Trade Commission punitive actions.
7. If there is a free evaluation of your idea, request in writing the number of ideas that have been submitted to them for evaluation and the percentage of those ideas that they accepted. Some firms will tell you they have evaluated the merit and marketability of your idea, when in fact they have not.
8. Find out if they are licensed to operate in your state.
9. Request the names and addresses of inventors living in your area that the firm has represented. Don't be misled by statements such as "Due to the confidential nature of the business, we are not allowed to do that", "The FTC will not allow us to do that". You're not trying to steal their client's idea, you want the firm's credibility.
10. Know that Invention Submission Firms make their money from the fees they charge you. Some tell you they will share in the costs, but when your up-front investment is \$3,000 to \$12,000 and their costs for services are in the neighborhood of \$1000, they share no risk. Before you sign with a marketing firm, read the fine print, don't sign off your rights, make sure you are free to void the agreement and leave with your idea. Don't be impressed by their brochures and reports about your product, most information is "boiler plate" data with your name and item inserted. Don't be misled by the number of pages in the report; it is the quality of information not the quantity.
11. Finally, a couple of websites you can go to that give information on scam companies and things to be cautious of:
www.inventored.org www.IPWatdog.com

Remember to have fun with your invention!