



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

P. O. Box 311, Flushing, Michigan 48433

www.inventorscouncil.org

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 2016

Next Meeting Thursday, May 12, 2016 - 7:00 pm

#5

Inventor Resources

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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

ICMM

Home of the Happy Inventors

Upcoming Events:

- MiQuest May Calendar of Events: www.MiQuest.org
- Amazon Launchpad – a unique program that makes it easy for startups to launch new products and get them discovered on Amazon.
https://www.amazon.com/gp/launchpad/signup?ie=UTF8&*Version*=1&*entries*=0
- America’s Greatest Makers: Casting for Season 2 Competition Show. Contact person is Lisa Langille 757-651-3865
<https://www.americasgreatestmakers.com/>
- “Starting a Business” Training in Flint, register for classroom Training at Kettering University on Tuesday May 17th.
<https://formassembly.umflint.edu/3978>
To Register for Webinar on May 24th
<https://clients.sbdcmichigan.org/workshop.aspx?key=60360025>

Agenda - May 12th Meeting:

- Cover current month correspondences
- Report and discussion on Michigan Inventors Coalition Expo by Mary Kordyban and Marty. Inventors who want a table contact Joe Finkler at ontvgrin@gmail.com
- Discussion on casting for “America’s Greatest Makers”.
- Discussion on “Amazon Launchpad”
- Guest Speaker not confirmed
- Networking

Our April Meeting:

- Past month correspondences were reviewed
- Outline of www.mycoolinventions.com and how Marty’s invention was accepted on the program.
- Guest Speaker was Jim White, published author, inventor, and member of our Panel Review. He discussed the entire process of getting an idea to market detailed in his book “Will it Sell”. Jim handed out the outline of his message for inventors to follow.

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

President's Note

At our Council we continually stress "product" and the realization that everything else is needless unless you have product. Once you have that and protection, if you feel that is necessary, the goal is to sell your stuff. The following suggestions were listed in an excerpt by One Stop Invention Shop in New Brighton, MN. I think they are excellent ideas to get your item moving. Thanks to Jim White for forwarding this information.

Inventors Quickest Sales

When you introduce your product, you want to generate quick sales because building a history of sales, even just in one or two outlets, helps you convince other sales outlets to carry your product. But once you start selling, you need to commit yourself to continually growing your sales. Stores, catalogs, reps and distributors look for hot, up-and-coming products, and if your sales are always growing, you will have a much easier time expanding your sales network. If your sales stagnate, people will think your product has reached its peak.

Look for Small or Specialized Outlets

Small specialized stores can be a great way to get sales going, but it can be hard to find these stores. Specialized stores often have a loyal clientele who are willing to try new products and pay a higher price.

Sell Local

Selling local is the most common way to generate quick sales. You can personally contact store owners who may take your product on because it is a local product. You yourself can do in-store appearances, demonstrations or trials to get people to buy your product. And local news sources like to carry stories about local inventors so you can easily generate publicity. Selling locally can help you cheaply generate interest in your product and build a history of sales to launch your product regionally.

Using Catalogs

Catalogs are one of the most inventor friendly sales outlets in that they don't mind one-product companies, marketing expenses are very low and it puts your product on an equal playing field with all other products in the catalog. Also most target customer groups have their own catalogs, which allow you to reach a national audience with minimal expense.

Partner with Reps

Once you build your initial sales success, say in local stores, start expanding your sales by partnering with sales representatives. They will cover sales in other areas, while you can continue serving your local stores. You can even continue to build your sales rep network to sell nationally.

Keep Marketing Expenses Below 10% of Sales

Marketing can be very expensive, but it doesn't have to be and inventors, especially when they are just starting out, need to be careful of how they spend the limited dollars they have allotted to marketing.

Low Cost, Even Free Marketing Tactics

Publicity, like I mentioned above, can be a free way of exposing your product, but there are many more low cost tactics. In store demonstrations allow you to build sales by investing only your time. You can also see if bloggers or websites will review your product and post their review online if you send them a sample.

Networking with Others

Today's social media world makes it very easy to network with your potential customers. There are probably Facebook pages for your customer group and by getting involved you can exposure yourself and your product to a large group of people. Social media also has a large potential for creating word-of-mouth advertising as people share things they like.

Select Small Markets with Easy Communication

By choosing smaller markets, your marketing expenses will be much lower. Smaller markets have fewer publications and websites, so you will need to place fewer ads and the ads are also inexpensive. Ideally, you want a market with publications and websites that have good readership, so you can be sure that your ads are reaching potential customers. Also, you can offer to write articles for these media outlets and list your web address and that you invented such and such a product in your bio info.

Remember to have fun with your invention!