

P. O. Box 311, Flushing, Michigan 48433

www.inventorscouncil.org

The Inventors Council is an independent, 501-c-3 educational non-profit 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 7:00 pm at Mott Community College – Regional Technology Center Room RTC – 1107 When we resume meetings!

As a non-profit, Our Meetings are Open to the Public We appreciate a donation of \$5.00 at the Door

Volume #7 - 2020

Next Meeting: No August Meeting

Venue:

July Information

- Thank you again to Mary Kordyban for conducting the Zoom meeting
- There was a discussion on Edison Nation working with the Michigan Inventors Coalition getting assistance for our members
- Our Guest speaker was Kedma Ough, nationally recognized small business funding expert, Vice President of Business Coaching, and author of "Target Funding". More information in "President's Notes" below.
- IAMD conducts Zoom meetings monthly This month's speaker was Stephen Key from Invent Right. Mary Kordyban sends out a shout to our members as well as IAMD

Upcoming Events:

- There will be no August meeting Summer (& Covid) Break
- Physical meetings cancelled due to the Covid 19 Pandemic
- Inventors Group of America conducts monthly webinars on Wednesdays
- The MIC Expo this year will be a Virtual Expo and 5 Speakers have already been booked. I will have more information as I receive it.

June Minutes:

- Thank you Mary Kordyban for hosting the June Zoom meeting.
- Mott College is conducting classes remotely at the Regional Technology Center. No non-essential meetings are allowed on campus.
- · Panel Reviews are on hold until we meet physically again
- •_ Karen Smoots, Inventor and CEO of Green Glove Dryer conducted a very informative presentation. Highlights were covered in the "President's Notes". www.thegreenglovedryer.com

Michigan Inventor Clubs

Grand Rapids Inventors Network www.grinventors.com

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

Affiliations

Inventor Groups of America

www.inventleader.org

United Inventors Association of America www.uiausa.org Michigan Inventors Coalition www.michiganinventorscoalition.com

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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 Marty Sovis to request a Pre-evaluation form and return it at least one week prior to a meeting to schedule a time. <u>msovis@comcast.net</u>

President's Note:

Most of our membership were not able to attend our Zoom presentation with Kedma Ough. I have not received any feedback on what the various reasons were. We, as a council, needed to decide if we should continue web based meetings or wait until the "all clear" has been sounded by our leaders. In any event we have decided we will declare our August meeting conceled as our "summer break".

Now a brief outline on the presentation by Kedma Ough, speaker and author of "Target Funding:

First off, I need to say that I would never be able to capture the wealth of knowledge that Kedma has about funding and all the aspects of getting a product to market in this brief outline. She is a dynamic speaker and speaks from the heart; she loves what she does.

Kedma knows where to find grants that may fit into the arena a particular inventor is working in. She talked about being aware of social trends, such as the Covid virus, and utilizing them to spark interest in your product. If there is a particular disaster that has national attention and your invention can help the situation, utilize that marketing tactic.

If you are interested in licensing your product, identify the big players for licensing; you don't have to be concerned about someone infringing on the big guys.

Everyone asks this next question: do you need a patent? It's true you can get investors to buy into non-patented products, but having some intellectual property protection goes a long way to gain their interest. Investors are always looking to protect their money, so an IPP is certainly better than nothing.

Are you interested in going to trade shows to showcase your product? Follow the top exhibitors; they follow each other.

A little on crowd funding; you might want to have some type of protection. Foreign companies will see your idea and also some legal issue may arise in getting protection after the fact.

The greatest thing about Kedma is she can find you the money. If you are in need of the expert who can find funding for your idea, contact Kedma. They have several ways they take on a project. Contact her on Linkedin or on her website <u>www.kedmaough.com</u>