

1 **Inventors Council of Central Florida**

Welcomes You

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- Please respect those around you and your presenters and silence your cell phones.

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4 **Who Are We?**

- Inventors like yourselves
- with Ideas, Prototypes, Patents, or even Successful Products
- We have all been where you are.
- We can help you.

5 **David Woods PE**

- I've Had a Brainstorm - Now What?
 - A professional civil engineer registered in Florida and North Carolina
 - Owner of TEC Engineering, Inc. founded in 1986
 - Owner of TECreation Development, LLC founded 2006
 - Holder of 1 patent and 2 patents pending

6 **Ian Alexandre**

- Business Planning
 - Retired Mechanical Engineer, TX
 - Inventor of Fast Framing System

7 **Dr. David Flinchbaugh PE**

- The Patent Process
 - Degrees in Atomic and Nuclear Physics
 - Registered Electrical Engineer (FL and PA)
 - 12 USA Patents issued
 - 24 foreign patents issued
 - 54 Provisional Patent Applications filed
 - 248 inventions disclosed since 1956
 - CEO and Founder of Laser Optical Corp, Inc.
 - Chief Scientist/Founder of Technology Applications International, LLC

8 **Paul Royal**

- Writing Patent Claims
 - President – The Patent Guild, USPTO Patent Agent
 - USPTO Patent Examiner, 5 years
 - J.D of Law, St. Thomas Univ. of Law, Miami
 - BS ME, Fla A&M, Tallahassee

9 **I've Had a Brainstorm - Now What?**

- Presented by: David Woods PE

10 **The Development Process**

- Inspiration
- Documentation
- Monetization
- Protection
- Implementation

- Commercialization

11 **Inspiration**

- I can't sleep this Idea is so great!
- 99 of 100 ideas have limited use.
- Get it written down.
- Does it already exist?
 - Can I buy it?
 - Do an internet search
 - Do a patent search

12 **Documentation**

- US patent law works on "first to invent."
- Inventors notebook
 - Bound
 - Entries in Ink
 - Each page signed and dated by at least 2 non-related persons.
- Provisional Patent
 - Establishes a Priority Date
 - Inexpensive (\$110) and easy to write
 - Expires in 1 year
 - Is not reviewed
 - Allows "Patent Pending" status

13 **Monetization**

- Will it make money?
 - Bureau of Economic Analysis
 - www.bea.gov
 - Consumption expenditures

14 **Monetization**

- Real Market Analysis
 - Survey at least 100 strangers
 - Grocery store, Mall, or appropriate place
 - Questions based on qualities of invention.
 - Use random sample
 - Track: number surveyed, not surveyed, survey results
- Business Plan
 - You need to be the expert

15 **Protection**

- Use a non-disclosure agreement (NDA) when working with others.
- Trade Secret
 - Coca Cola
- Copyright
 - Books, video, recording, some software
- Patent
- Flood market – brand name recognition
 - Hula Hoop










16 **Implementation**

- Visual Prototype
- Functional Prototype
- Benchmark testing
- Short run production
- Test market

17 **Commercialization**

- Self production
 - Profit – 10 to 30% of retail value
 - Production cost should be about 10% of retail value
 - You are responsible for:
 - Design
 - Production
 - Marketing
 - Distribution
 - Sales

- 18 **Commercialization**
- Licensing
 - Profit – 2 to 5% of wholesale value
 - You are responsible for:
 - Finding a licensee
 - Verifying sales
- 19 **Summary**
- Be Inspired but validate it as new.
 - Document your work.
 - Make sure it will make money.
 - Use appropriate protection.
 - Develop your concept.
 - Sell Sell Sell.
- 20 **Business Planning**
- Presented by Ian Alexandre
- 21 **Why Have a Business Plan?**
- Raise money
 - Understand your business
 - Determine if you can make money
- 22 **What are the elements of a Business Plan?**
- Executive Summary
 - Objectives
 - Company Summary
 - Company Ownership
 - Start-up Summary
 - Products
 - Market Analysis
 - Market Segmentation
 - Industry Analysis
 - Competition and Buying Patterns
- 23 **More Business Plan Elements**
- Marketing Strategy
 - Sales Strategy
 - Sales Forecast
 - Financial Plan
 - Important Assumptions
 - Break Even Analysis
 - Projected Profit And Loss
 - Projected Cash Flow
 - Projected Balance Sheet
- 24 **Summary**
- To determine if you will make money you need a business plan
 - Software packages are available to assist.
 - You need to do the research
 - You must be the expert in your field
 - Financiers will want to see a business plan
- 25 **The Patent Process**
- Presented by Dr. David Flinchbaugh PE
- 26 **Definition of a Patent**
- Grant of a property right to the inventor to exclude others from
 - Making
 - Using
 - Offering for sale
 - Or importing the invention into the USA

- 27  **Types of Patents**
- Utility
 - Useful devices and processes
 - Design
 - Appearance of a useful device
 - Plant
 - Man-made plant varieties
- 28  **Types of Utility Patent Applications**
- Provisional:
 - This is a preliminary application to a utility patent which generally describes the new product idea, its design, how it is made, its function, its potential benefits and useful value. It is not examined and it contains no protective claims, but it serves to establish a priority date and can be legally labeled as "patent pending" or patent applied for". It must be replaced with a filed formal utility patent application (non-provisional) within twelve months or its priority date is irretrievably lost and you need to start over again. For this you pay only a \$110 filing fee.
- 29  **Types of Utility Patent Applications**
- Non-Provisional:
 - This application is searched to establish uniqueness and Patentability, its description and claims are examined using similar criteria and also feasibility and scientific soundness.
 - Fees
 - Filing fee of \$ 165
 - Search fee of \$270
 - Examination fee of \$110
 - Issue fee of \$755 .
- 30  **Types of Non-Utility Patent Applications**
- Design Patent
 - Plant Patent
 - International Patents
- 31  **The Patent Process**
- Formulate an idea for a new and useful product
 - Write a description of its design and function
 - Draw sketches of what it looks like, how it is put together, and how it will be used
 - Document everything in a bound notebook.
 - Use the internet, or have someone help you to search for any products like your idea already out on the market.
- 32  **The Patent Process**
- Conduct a search on www.uspto.gov using key descriptive words to see if there are any "issued patents" close to your idea. Also check "published applications" for similarities.
 - Prepare your application with a competent, trustworthy, and reasonable Registered Patent Agent or a Registered Patent Attorney
 - Assist your agent to respond to Patent Examiner "office actions" and overcome objections until your application is "approved for issue"!
 - Pay all issue fees and maintenance fee in a timely manner.
- 33  **The Result**
- An issued patent
 - Abstract
 - Drawings
 - Background
 - Description
 - Claims
- 34  **Summary**
- Can you make money?
 - Do a real market analysis.
 - Build a Business Plan.
 - Start marketing.
 - Improve the design.
 - Patent if it makes sense.
 - Write claims which protect all variations of your invention.
 - Bring it to market.
- 35  **What is the biggest problem Today?**
- Energy Technology Suppression
 - 100 and 200 MPG cars have been in existence for 50 years.

- Big Oil has been actively suppressing alternate energy supplies for decades with money and murder.
- Read about it on our website

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Get more information

- Our Meetings are the First Saturday of each month at 1:00 pm
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