

Inventors Society of South Florida

Inventare Maximus

May 2005

Inventors Society of South Florida, PO Box 244306, Boynton Beach, FL 33424-4306

Show Your Invention on May 7th!

As promised late last year, the May meeting is about meeting the inventor – the person behind the invention. Family and friends have seen it and given you feedback, but how does it stack up against unbiased feedback?

- Your product must be patented or in the patent pending stage.
- You can use a finished product, prototype or drawings to demonstrate your invention.

The goal of this show is for other members to give you:

- Positive or negative feedback
- Help in product improvement or redesign
- Help with resource sharing
- Information on their own experiences and help you avoid some mistakes they made
- Quick education.

Additionally, this is an opportunity to:

- Sell your idea to someone
- Utilize your 30-second commercial
- See what works or does not work
- Find solutions and fixes
- Make contacts
- Find a partner

Come prepared to show and tell. (For more information, contact boblevy@bellsouth.net.)

I Have an Idea – Chapter 6

By **Howard and Paula Silken** (silkhandp@aol.com) Chapter 6 extracted with permission from their book *I Have an Idea for an Invention! What Do I Do Now???*

All this business of a patent pending is predicated on the fact that you already have at least a working invention (a prototype) in hand. It is finished, tested, works well and is looking good for the market. You may say to me now, "Great Howard, I'm sure you have a nice shop where you build your own prototypes. I have nothing and even if I did, there are things or parts that I know I cannot make myself. What do I do now to get a prototype?" It may be easier than you think.

I'm the first to admit, for first time inventors, this can be a major prototype problem, particularly if you are not good with your hands or have little or nothing in the way of tools. Because of the vast field of inventions, you could be working with hundreds of different materials. Although the basic materials can be listed on one hand, such as metals, plastics, wood, paper, cloth, liquids, gasses and a few others, all of them have hundreds of variations unto themselves. However, many of them can be worked with simple tools such as shears or saws.

Often, when you are trying to make your own prototype, you will need some material or part that you just can't make yourself or purchase at a place like Home Depot. It may be a chemical, plastic, adhesive or something you never heard of. Don't give up. At the library reference department, you can find a directory listing almost anything made. It is called "Thomas' Registry." It's a book. It's a **BIG BOOK** made up of many volumes and takes up several shelves in the reference department. These books have listings of almost every manufactured product made in the USA listed by products (and by company names). If you need a rod for some part of your invention, look up "Rods". You will find steel rods, plastic rods, aluminum rods, square rods, and rods you never heard of. The best thing about the listings is 90% of the manufacturers have 800 phone numbers for more information. If you find the company that manufactures a product, that you think you could use, give them a call and proceed as follows.

When their phone rings, the operator will say something like this: "MGTC can I help you?" or you may

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Technology

yet2.com brings buyers and sellers of technologies together.

ISSF

presents

ISSF Members

*Show and Tell
About Your
Invention*

May 7th at 1:30 pm

Mission Statement

To provide a forum that fosters creativity, freethinking and education that will help further our members' innovations.



Officers

President: Bob Levy
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 Public Relations: Carmella Morris
 Publicity: Bill Seymour
 Good Will Ambassador: Paula Silken

Contacts

Bob Levy in Miami
 305-205-2884
 Richard Loughlin in Stuart
 772-287-2224
 Howard and Paula Silken in Delray Beach
 561-496-1140
 Joanna Zaremba in Broward Co.
 954-486-2426
 John Fulton in Miami
 305-751-5450

get the option of pressing buttons for a selection. You are looking for the engineering department. If none of the options fit, press "O" for a live operator. Ask for the name of someone in charge of engineering. If the operator gives you a hard time, just say, "I am in charge of the R&D department of our company and feel that your company may have just the product of which we are in need. I would like to speak to engineering to be sure you make something we can use". Still getting a hard time? Continue. "We will be producing our new product in the near future and may need a large quantity of them." So you lied a little. Whatever you say to an operator, do not talk about your invention. She couldn't care less. When you reach engineering, ask for the man or woman by name (if you got it). If he or she is not available, ask for the next in charge.

The conversation should go something like this: Mr.-----My name is _____ and I saw your company listing in Thomas's Registry. (This is a very good start. The company spends a lot of money for an ad in Thomas's Registry. They like to hear that it is bringing in calls.) "I'm in charge of R&D at a small company and we are working on a new product that can possibly use your plastic "whatever". Do you have a few minutes to answer a few questions?" You will probably get "Sure".

Tell him or her your material needs problem, **not** about your invention. They already know it's an invention (R&D), a new product to a good engineer means an invention. One of two things will happen. You will be told that they do have a plastic that will fit the bill or they do not. If they do have something you may need, ask him if he can send you a small sample of it to experiment with. (Over 90% of the companies I have called have done this.) They will ask for your name and the company name you work for. Just reply that your company name is X & Y Z-----R&D, (Research and Development) where X is the initial of your first name, Y is your wife's first name initial and Z is your dog's name. You will get your samples. If you are told that the company does not have anything like your request, ask him or her if they know of any other plastic companies that make what you need. (Most engineers in the field know many others in the same field.) If he says; "Try PDQ Inc. They should have it". Ask him if he knows their address and/or phone numbers. If he has it, ask him if there is anyone at that company you should talk to. You might be told, "Sure call Joe B----- he knows me. I'm sure he can help you." "Thanks very much, you have been a big help. We never know what we will need in the future. Send me whatever literature you have on your products for future use."

When you call Joe B----- you say; I just spoke to a friend of yours Mr. (or Ms.)----- and was told you may be of help with a construction problem we are having. Most engineers are nice and the personal touch will help. Sooner or later, you will find what you are looking for and perhaps something even better than you expected for your prototype. Don't be afraid to ask questions if you don't understand something or if they use a generic term you never heard. Most engineers are good teachers and like to teach.

Some materials may pose a problem and in many cases, you will need to hire professionals to build part or all of your invention. Again, the question comes up, "Whom can I trust?"

The answer is, "As few people as possible." You do have a few basic options. The first and best is, of course, don't use outside help at all. This may seem impossible because you may not have any idea on how to make this device you have in mind. If that is the case, let's face it, you are not very inventive and you better go back to thinking all you have to do is call General Electric, tell them your idea and see what happens. Lots of luck!

On the other hand, if you can picture your invention, in your minds eye, in pretty good details, you are truly on your way to being an inventor. Let's say it is made of cloth. The only tools you will need are a pair of shears and a sewing machine. Make it yourself. Perhaps it has metal parts and all you have is a portable saw or a small table saw, how will you be able to cut it if it is made of steel? What good will these tools be to you? Ok, you are now an inventor, think! Perhaps they can. Here is how you go about it.

First of all start with some drawings. Get an idea of what the final device will look like. (Write down all your thoughts and drawings in your record book. DATED!) Now for the first time, you can see your invention in two dimensions. If you are a bit capable at perspective drawing, you can see it in three dimensions. Now convert it into a real three dimensional object. Make the first prototype out of anything that you can find that you can cut, glue or screw together. Make it out of wood or cardboard or from plastic bottles. Don't worry that it won't work. Just get it to look like what you think your invention will look like. This is no different from any model for

anything. When they build a ship, the first thing constructed, after the drawings, is a model.

With this model in hand, you can now visualize what it will look like in the correct material. If it is made of steel, the next thing you can do is to make whatever parts you can out of aluminum. (Most woodworkers do not know that you can cut aluminum with the same tools used to cut wood. You can use a wood cutting blade to cut aluminum but it won't hold its sharpness very long. (Aluminum cutting blades are not too expensive and they will also cut wood.) Today most, wood cutting blades have carbide teeth and they will cut almost anything but steel.

If you can make the device out of aluminum, try to get it to work. You know that it won't stand up as well as steel but you can get an idea as to whether the device will perform as you expect. (If you are building anything with high speed moving parts, be sure to over build {thicker parts than needed}).

Let's say you will need a metal casting. Surely you cannot cast metal yourself. In many cases, you can substitute a casting, be it metal or plastic, by bolting or gluing several parts together yourself. Don't worry what it looks like. The important thing is just getting it to work even if it does not work as well as you expect. The honing and fine-tuning will come later.

There could be some operation or parts you just cannot make yourself. For example: I needed some welding on a square steel tube. I took the parts to the local body shop and asked them to do the welding. He asked me what I was building. I told him it was for an invention I was working on and that was all. If you need some outside help, just ask for it and tell them as little as you can to get what you need. As long as this outside help does not or cannot get an idea about your invention, you won't need a confidential disclosure agreement.

In many cases, you may have to discuss your invention with outside help be it for advice or a prototype. Here you will need a disclosure agreement. It is called a "Confidential Disclosure Agreement". It can be purchased, in a standard form, at most office supply companies or at any library that has a patent depository. If you are working with an attorney or agent, he should have such agreements on hand. His or her wording on an agreement, for patent protection, will be better worded than a standard form but you will be paying extra for it. In any case, a problem may never come up but, if it does, a standard form is 100 times better than no agreement at all.

When looking for help with your prototype, you may contact a company that will have several employees working on your invention. If this is the case, be sure that the agreement covers his employees by the same terms.

Before you hire any prototype makers, be sure to check them out. The best way to find a good and honest one is through any of many independent inventors societies. (These Societies are listed in the book "I Have an Idea For An Invention, What Do I Do Now?") Unfortunately, they are not easy to find. Most are not listed in the phone book. You can find them on the internet by searching under "www.uspatentoffice.gov". They are also listed in several publications found at the library. Ask any clerk in the reference department. One of the best publications for independent inventors is the Inventors Digest. Their web site is www.inventorsdigest.com. Published by JMH Publishing Co. 3031 Union Warf, Boston, MA 02109 (617) 723 4540, FAX (617) 723 6899. E mail- InventorsD@aol.com.

Once you have located someone or some shop that specializes in prototypes, pay them a visit. Let them show you their shop and ask about the materials they can work. Some specialize in plastics others in metals. Others will work in anything. Good prototype makers are almost the same as an inventor. They are very innovative. Look at prototypes they have made for others. They will not, and should not, show you works in progress or still in the patent process. They should have on hand or show you pictures of prototypes of patented inventions they made. This will give you a good idea of their capabilities. Ask them for references and call them. Check with the BBB to see if anyone has filed a complaint about them. Most of their business comes from their client's recommendations. They will do the best job they can for you. Even if you are convinced they are good and honest, don't take anything for granted. Make them sign a confidential disclosure agreement anyway.

With your prototype and a patent or patent pending, you can now go out into the world and try to sell your invention. Better still, you can start with your prototype to do a little market research on your own. I can only give you a simple example.

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Membership

The Inventors Society of South Florida membership application form is available online at www.inventorssociety.net/appform.pdf.

Members are entitled to all that is offered by the ISSF: events, meetings, contests, prizes, awards, nominations, and networking. Members also benefit from a monthly newsletter, full of important information, tips, publications, internet sites and outside expositions.

Membership is the primary source of funds to the ISSF, without which, it is difficult if not impossible to hold meetings, send newsletters, hold special events, and maintain an Internet presence.

During each General Meeting in Deerfield Beach, time permitting, a panel of experts will address questions pertaining to patenting, prototyping, and commercializing. This panel was formed to assist members in taking it to the next step in the inventing process. The panel may include:

Alvin Blum, Registered Patent Agent
John Fulton, Patent Attorney
Freddy Lee, Prototyping Expert
Bob Levy, Product Designer
Howard and Paula Silken, Commercialization Experts ❖



Newsletter Submissions

If you have something you'd like to see in the newsletter, please discuss with or send it to issf_cathy@yahoo.com. If it is something that has to be copied, please send the original or a high quality copy. If you need the original document returned, please note this in the submission package.

Please remember that the newsletter is black print only. Submissions that have color (especially over text, i.e. words in a colored box) may not be usable. Try to keep submissions simple and basic. ❖

ISSF Member Meetings

The General Meeting of the ISSF is at 1:30 pm on the **first** Saturday of each month at:

Ligi Tool & Engineering, Inc.
3220 SW 15th St
Deerfield Beach, FL 33442
877-523-6693
www.ligitool.com

From the Florida Turnpike Exit at Sample Rd, Exit 69; turn right on Sample Rd (East); left on Powerline Rd; and right on SW 15th St (pass the first stoplight on Powerline Rd, look for two cement towers and the **Enterprise Center** sign).

From I-95 Southbound Exit at SW 10th St, Exit 40; turn right on SW 10th St (West); left on Powerline Road; left on SW 15th St (look for two cement towers and the **Enterprise Center** sign).

From I-95 Northbound: Exit at Sample Rd; turn left on Sample Rd (West); right on Powerline Rd; and right on SW 15th St (pass the first stoplight on Powerline Rd, look for two cement towers and the **Enterprise Center** sign).

Contact
Bob Levy at 305-893-5989 or 305-205-2884 cell or email boblevy@bellsouth.net



The General Meeting is located at

Ligi Tool

President's Corner



Thanks to all members and attendees of the last meeting for taking part in the TUNA DRESSING TASTE TEST. The feedback was positive and encouraging. It also gave me tips and suggestions that I had overlooked. I learned a lot about how important the end-user's feelings can impact a product.

I left the meeting with a very good feeling as the results were very much in line with my previous findings.

One of the benefits of being a club member is to be able to ask for membership participation in conducting a survey. You may already know how your family and friends feel about your product, but how about getting feedback from a group of your peers – unbiased inventors. This can help you to improve your product or change your approach to marketing, packaging, etc.

The next meeting is designed just for you to conduct your own survey among members. Here is what you need to do:

1. Your product must be patented or in the patent pending stage.
2. You can use a finished product, prototype or drawings to demonstrate your invention.
3. Make about 50 copies (you can always use any leftovers on other people).
4. Create a title for survey, date page and list surveyor name.
5. Give a brief (1 paragraph) description of the invention.
6. Create a list of 10 key questions you want to get answers on regarding your invention.
7. Create a rating of 1 to 9 for low to high (space adequately for circling 1 2 3 4 5 6 7 8 9).
8. Ask for comments.

Some questions to ask are:

- About product appeal
- Interest in the product
- What you like or dislike?
- Would you buy it?
- How much would you pay (give 3 prices ex. \$5.99, \$7.95, \$9.95)?
- Would you recommend it to someone else?
- Is it a safe product?
- Where would you like to see this product being sold?

Your questions will depend heavily on your product. Put some effort into this to get good results. So, dust off your finished product or prototype and get ready to show and tell (brag) on May 7th.

This is a great opportunity – don't let slip away.

Remember the words of Mike Litman: *You don't have to have it right; you just have to get it going.*

Bob Levy

Internet Access Available to PPA Files

John Pratt and **Charles Calkins** wrote an interesting article, *Internet Access Now Available to Pending Patent Application Files*, in which they discuss the ability to "look over the Patent Examiner's shoulder" and follow the progress of a patent application from beginning to end. This also enables competitive advantage for tracking patent claims and amendments to claims. The availability of this information also gives competitors additional lead time in developing and modifying their own products to avoid patent disputes. Find this article dated August 19, 2004 at www.ipfrontline.com. ❖

News from Cathy's Desk

Thanks to **Dick Loughlin** for telling attendees 'how to get what you need'. The bottom line is that you must be self-reliant. Go to the PTDL and your local library to examine their resources. Use the PTDL to be sure something similar is not already patented.

Use your library system to identify target markets, competitors and your niche. Next, you need to identify the niche size (who, how much, price point, how to merchandise). So ask ten people how much they would pay for your product. Determine if your product can be manufactured cheap enough to fit in the mid-range.

Due diligence is a daily event; this means working specifically on your invention. When you file a PPA, you must file a patent within one year of the effective filing date or lose the advantage of the PPA filing date. You will develop sketches that are dimensional and include materials and tolerances. You will build your own prototypes for under \$1000-\$1500; do not get fancy.

Most part suppliers send samples and catalogs at no charge. *Sunray Plastics* in Riviera Beach sells plastic sheets. *Reynolds Advanced Materials* in Orlando sells mold making materials and offers seminars. Scrap yards sell clean aluminum sheets for \$1 each and buy back your scrap.

Visit your library including the reference area and take computer training classes. Useful books may include: *Machinery's Handbook* (containing formulas including the future value of money), *Thomas Register*, *Yellow Pages*, *Mechanisms and Mechanical Devices*, *Designing Cost Effective Devices*, and *Principles of Engineering Graphics*.

Thank you again, **Dick Loughlin**, for your insights.

To change the subject, please visit www.inventorssociety.net/events for links to south Florida convention centers, as well as listings for all fifty states. Here you will also find the awards presentation to **Domenic Muciacciaro**, ISSF's host.

For product developers (aka inventors) who need to write a business proposal, visit www.captureplanning.com/lhc_proposal_writing.cfm?p=awhpcpw. This site offers everything you could want about proposal writing. For instance, a simple approach to help you cover all the bases in your proposal is to specify who, what, where, how, when, and why; repeat it until it rolls off your tongue and you have it memorized.

How do you get inside a company to whom you want to sell your invention? One way is to attend trade shows (over and over) for visibility and to meet company representatives who interface with the people you want to contact. Take your patented invention and one page proposal with you for show and tell. One ISSF member got into a closed trade show by first inquiring of a membership and then asking for more exposure before paying the membership and show fees. He got pre-registered as a dba company to enter the show and received email confirmation, saving \$2500.

Are you looking at invention promotion companies to help with your idea? Read *How to Research Any Company*, in the January 2004 ISSF newsletter at www.inventorssociety.net/archives2002.htm. Then, contact the company's previous clients directly. Next, take a close look at what the company offers, the language of their responsibilities, what is left for you to do and the total cost of what is provided. If they claim to represent you at trade shows, how do they prove they showed your invention at it? If they create an infomercial of your invention, is it the primary feature of the infomercial and how will it be demonstrated and described? If they offer a promotional package to mail to manufacturers, how detailed and concise will it be and who orchestrates the mailings? Whatever they offer, you need to verify the value by asking how they do it, the talent of the person doing the work and so on. Do not assume that a professional sounding or 'national' name is synonymous with integrity in business conduct. It is the customer's responsibility to determine if the service provider offers what is required at an acceptable price. ❖

Profit Strategies

Profit Strategies now offers teleseminars designed to help entrepreneurs succeed! Check out the Entrepreneur Success Series at www.profitstrategies.com/thankyou.htm for access to many articles written by **Suzanne Mulvehill** and featured in the media. ❖

Free MIT Courses

Massachusetts Institute of Technology's **OpenCourseWare** puts hundreds of actual MIT courses at your fingertips, free of charge. Find a class that interests you and check out the lecture notes, syllabus, assignments, study materials, and more. Learn at your own pace, on your own time about government regulation of industry, health science, materials science and writing. Visit <http://ocw.mit.edu> now. ❖



Small Business Defined

The SBA's Web site has a 40-plus-page table of size standards listing requirements for all firm types, from barbershops and nail salons to wineries and computer resellers. Find it at www.sba.gov/size/indexableofsize.html. For most manufacturers, the standard is 500 employees, though it can go as high as 1,500. In the retail and service industries, however, the benchmark is typically \$6 million in revenue, though there are exceptions to that, too. There are 37 different standards. ❖

Industrial News Room

The Industrial News Room at <http://news.thomasnet.com> provides current, reliable industrial news articles which are delivered on a timely basis. This comprehensive news source will deliver new industrial product news that covers a wide range of products from adhesives through waste handling equipment. This premier news source will help serve the new product information needs of the industrial marketplace through websites, e-marketplaces and online publications. Plus, you can email the company even if they do not have a web site for public use. ❖

AllBusiness.com

Visit www.allbusiness.com, click the Forms & Agreements tab and select Best Selling Forms. Find the form you seek and at no charge read some of the content. It will cost you \$25 to download the form.

Their comprehensive library of quality forms, agreements and checklists are invaluable to growing businesses. Written by experts, these documents are crafted to meet the needs of entrepreneurs and small businesses in any situation and are available for immediate download at a cost! It is a great starting place to find document content.

Also, www.allbusiness.com offers business advice including contract basics, confidentiality agreements, license agreements, venture capital and angel investing, legal and marketing. ❖

Entrepreneur.com

Tim Berry, business plan expert, has three recent articles available at www.entrepreneur.com:

- Business Plan Essentials
- Common Business Plan Mistakes to Avoid
- Crafting a Simple Business Plan. ❖

NewIdea.com

Visit www.newidea.com for information on:

- Performing a patent search
- Keeping an idea confidential
- Applying for a utility patent, or a design patent
- Provisional patent applications
- Protecting your invention abroad especially in Europe ❖

WIPO SMEs Newsletter

The March 2005 newsletter includes the article, *What to do if you are accused of copyright infringement*, and links to:

- Confidentiality and CDAs
- Mining intellectual property for profits
- Basics of a trademark search strategy
- A primer on trade secrets
- A primer on open source software for business people and lawyers. ❖

Advertiser's Corner



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Personal Flotation Device Innovation Contest

The Personal Flotation Device (Life jacket) Manufacturer's Association (PFDMA) and the Boat US Foundation has just announced the "Innovations in Lifejacket Design Competition - Can You Build a Better One?"

The contest runs officially from March 31, 2005 - Dec 15, 2005 with a grand prize of \$5000. The winner will be announced at the Miami (FL) Boat Show in Feb 2006. It is sponsored by the Boat US Foundation and they are accepting the submissions:

Boat US Foundation
Life Jacket Design Competition
880 S. Pickett St.
Alexandria, VA 22304

DESIGN CRITERA: Design is not obliged to meet US Coast Guard approval requirements to win. However, the necessary design elements include: Wearability, Reliability, Innovation & Cost (a retail price point of under \$25-\$30 is encouraged but not mandatory). For more information contact **Ruth Wood** - rwood@boat.us 703-823-9550 ext 3204, or **Bernice McArdle** PFDMA - bmcardle@nmma.org 312-946-6280.

More traditional designs submitted may be forwarded to the US Coast Guard for review and potential financial assistance in having the design tested at Underwriters Laboratories. ❖

I Have An Idea (Continued from page 3)

I invented a unique tapping device. (Tapping a hole means cutting threads in a hole in order to screw a bolt into the hole.) My invention has the advantage over other tapping devices because it is faster much cheaper, assures that the tap will be square to the surface and prolongs the life of the tap. I took the prototype to a trade show sponsored by a machine tool association to find someone who could make the screw machine parts at the right price. The first booth I saw looked at the tapper and wanted to buy the prototype I had on hand. And so it went. At the end of the day, I could have sold eight tappers if I had that many. At the price I quoted, I would have lost money if I had to make each one by hand. That little market survey convinced me that the device could be sold at a profit if I made them even in quantities.

Sometimes, it would pay to leave a prototype with an interested company. If you do so, be sure to get a receipt for it on a company letterhead and have the date they will return it to you. Ask when you will hear from them if they are further interested in your invention. If the party you are dealing with tells you he or she will call you soon, tell them that you are in and out a great deal and you will call back in two weeks. Try to set a fixed date. Then take him or her out to lunch.

When you show your prototype to the general public, suggest a realistic retail price you can live with. Ask them what they would pay for such a product. You may be in for a shock. They may tell you a lot of reasons why they would not purchase it at all. Make mental notes about what they tell you. If they present problems and objections, rethink about making changes that will make the device more attractive and cheaper to manufacture. Try to show your invention to people who would relate to your invention. Stay away from friends and relatives. Remember, you do not have to sell everyone on earth your invention. If you can sell 1% of the population of the world you could be a millionaire overnight. ❖

Staples Invention Quest

Don Debelak tells in the April issue of *Entrepreneur* magazine, how winning a contest can catapult your invention into the mainstream. **Todd Basche** succeeded by taking *Top Honors* in the Staples 2004 Invention Quest. The article, *Top Honors*, is available online, as well, and describes Todd's steps to success and lessons learned. Todd believes that delivering a strong presentation can make all the difference. His presentation featured market research. The article is well worth reading.

Details of the Staples 2005 Invention Quest are not yet available. An email has been sent to Staples requesting notification to ISSF when the information becomes available. ❖

Inventors Online Information

Lots of valuable information is available to inventors for free. Why? It is an enticement to sign up for services that cost you money. There is no obligation to sign up for services when you use the free information! So, please take advantage of the World Wide Web, your finger-tip encyclopedia of answers!

For example, www.inventionconvention.com offers a special report that includes an article by **Stephen Paul Gnass** titled, *Patented Inventors: Don't Lose Your Patent!* He explains how important it is for the USPTO to have your current address, as well as the patent attorney with whom you may be working.

Another article, **Don Kelly** *Answers Questions About the Provisional Patent Application (PPA)*, you will learn about the usefulness and limitations of the PPA. Again, there is no out-of-pocket cost for this great information. Cost will be incurred for those who do not avail themselves of such expertise. ❖

A Member's Note:

When you pay for reports from any source, including UIA, determine how current the information is **before you pay**. Do not waste money on outdated information. Also, remember that change is the only constant. You have to stay current with the USPTO, legal requirements, market impacts, and other variables affecting your invention activities. ❖

Business Assistance

Don't know where to turn for business assistance, direction, and guidance? Contact *The Entrepreneur Hour for Business Counseling* services at www.theentrepreneurhour.com. They've helped more than 500 business owners start and grow their business. ❖

SBA Expo '05

The SBA Expo '05: "Celebrating National Small Business Week" is in Washington, DC, April 26-28. Learn cutting edge business practices; take advantage of procurement opportunities and network! Register at www.sba.gov/expo/index.html. ❖

Business Loan Fund of the Palm Beaches, Inc.

They are incorporated as a Florida 501(c)(3) non-profit corporation whose chartered mission is...*"to assist small businesses and communities with creating new wealth, jobs and economic development necessary to sustain the region's investment-starved communities."*

They provide loans for startups and existing businesses, lending money to entrepreneurs who might not otherwise be able to access the capital they need to start or expand their businesses. Like most lenders, they do look at credit scores. Unlike most lenders, they also look beyond them. They offer flexible terms and technical assistance for PB, Indian River, Martin, St. Lucie and Hendry Counties. ❖

CircleLending.com

Visit www.circlelending.com for their FREE *Small Business Private Loan Guide* and FREE *Personal Private Loan Guide*. Also, a free guide with valuable information on how to borrow money from people you know. ❖

BizarreLabs.com

This site is a museum of classic home science projects. It is not so much meant to be "how to" or educational, but more of a celebration of early to mid 20th century home experimentation and pop science illustration. ❖

Send your newsletter input to issf_cathy@yahoo.com. ❖

The best way to make a living with your imagination is to develop innovative applications, not imagine completely new concepts.

– Sam Weston

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How is Your Credit History?

Did you know that lack of a business credit history is the primary reason why many start ups and early stage businesses find it difficult to obtain commercial financing? As an alternative, over half of all small business turn to their personal network of relatives, friends, business associates, etc., and other people they know for private loans.

Now, you can use a private loan to build credit for your business, but only if you use CircleLending to manage it. CircleLending provides the structure of a bank mortgage while retaining the flexibility associated with loans between relatives and friends. The result is an interpersonal loan that works for both parties involved.

Co-written by CircleLending and SCORE a **FREE** guide at www.circlelending.com/businessbuilder contains valuable information on how to borrow money from people you know. It includes:

- Determining who to approach for money
- Elements of a strong loan proposal
- Overcoming common lender objections

CircleLending makes it easy and affordable to set up a private business loan that works for your situation. Provide them with the terms and they will take care of the rest. Everything can be completed in as little as five business days. CircleLending provides the structure of a bank mortgage while retaining the flexibility associated with loans between relatives and friends. The result is an interpersonal loan that works for both parties involved. ❖

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**Inventare Maximus
May 2005**

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Inventors Society of South Florida
PO Box 244306
Boynton Beach, FL 33424-4306