

Inventors Society of South Florida

Inventare Maximus

June 2005

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

I Have an Idea – Chapter 7

By **Howard and Paula Silken** (silkhandp@aol.com) Chapter 7 extracted with permission from their book *I Have an Idea for an Invention! What Do I Do Now???*

It is hard to believe that all the time, work and money, you have spent, comes down to a few sheets of paper for the granted patent. The patent itself testifies that you have come up with, and built, something that has never been invented by someone else. It is unique. In other words, you are officially granted the rights of monopoly for your work, for the next twenty years. Having this set of papers can mean a great deal to you even if you never make a cent from it. There is a lot of pride in owning a patent. Your patent can be framed and hung for all to see. A patent is a great adjunct to your resume or CV (C.V. – “Curriculum Vitae”, Latin for ‘your history of accomplishment’ (relating to a special field). Your CV is enhanced, once you have a patent, because you are now “lettered”. You can sign your name and add the letters ‘Pte.’, the same as anyone with a degree. The ‘Pte.’ stands for a “patentee” or owner of a US patent.

Owning several patents has enabled me to supplement my income and has nothing to do directly with my inventions. I am hired, by the machine tool industry, as an expert witness on liability cases. I would never be qualified to testify without the list of my patented inventions relating to power tools.

Aside from that advantage, still the important question is, “How do you get these wonderful sheets of paper to pay off?” (More on this later - Speaking of money.)

Getting a patent or converting a provisional patent to a non-provisional patent will probably be the most difficult and most expensive part of the Inventing and Patent Process. To start with, you have to send an application fee with your batch of filing forms and any special requests you may be entitled to. Remember, you can have more than one name on your application. In other words, you can have one or more co-inventors listed on the application. All parties listed will have the same rights to the invention so think it over very carefully before you decide to have one or more co-inventors. The financial benefit, of a co-inventor, can be the sharing of the costs. However, if the invention does make money, the co-inventors will be entitled to receive equal parts of the profits unless a firm pre-contract states other terms.

Many inventions belong to a company or institution because the inventor assigns his rights to anything he or she invents while in the employ of the company. Many times the contract extends, for the specified number of years, after the employee leaves the company. I have one such patent. I gave up my rights to any patent I would receive by contract with the company for which I worked. I was hired to invent for them. I worked in R&D for three years and only came up with the one invention. They paid me for the three years and would have paid me for another three years even if I never came up with a new invention.

The PTO will not grant a patent for several inventions for a variety of reasons. Some of these reasons follow. They will not grant a patent on the ultimate invention, the Perpetual Motion Machine. They will not even look at your application if it indicates the invention is such a machine. If you do invent a perpetual motion machine, don't tell anyone but me. Together we will conquer the world.

They will not grant a patent for anything that relates to our national security. If you do invent the ultimate bomb, don't fret, you can still sell it to the US Army. And, if it is that good, you will also be put in charge of the project to destroy the entire world.

Don't expect to get a patent on anything that is immoral or illegal. (After teaching a class of 5th graders on “Inventing and the Patent Process”, an eight year old, came up to us and asked if he could get a patent on a torture machine. Before I could get his name, he ran off.) We were sorry that we did not report this to his teacher.

The PTO will not grant a patent on any invention that is “obvious”. As a simple example: If a patent was granted for a writing device that wrote in gold colored letters on leather you could not get a patent for the same device that wrote in silver colored letters. Sometimes this “obvious” business has



Individual Highlights:

I Have An Idea	1
President's Corner	4
IP Frontline™	4
Cathy's Desk	5
Licensing Bible	5
Advertisers	6
Inventor's Notebook	6
Angel Investors	7
Counterfeiting	7
QVC Deadline	8
Patent Worth	8
Dispute Resolution	8

*Inventors
Society of
South Florida*

General Meeting

June 4th at 1:30 pm

(Continued on page 2)

Mission Statement

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



Officers

President: Bob Levy
Vice President: John Fulton, Jr.
Secretary: Joanna Zaremba
Treasurer: Lucy Pettersen
Founding President: Robert White

Directors

Alvin Blum, Howard Silken and Richard Loughlin
Membership and Education: Howard & Paula Silken
Member Liaison: Joanna Zaremba
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

a little gray area. A patent attorney or agent should be able to spot the "obvious" on an application. An entire book has been written on this subject. I read it and it is very hard to follow. At this point, don't worry about it. (Patent Pending, by Richard L. Gausewitz, Devin – Adair, Publishers 143 S. Beach Ave. Old Greenwich, Connecticut 06870-1983)

Petition to Make Special

You can fill out several forms asking the PTO to make filing faster and more reasonable. The PTO has two different application fees. The application fee for a large company (I think it is over 100 employees) is twice the fee of that for an individual inventor. The lower fee is applied for with a "small entity form" you include with your application. It is easy to fill out.

You can file for a patent by yourself. This is called filing "pro se", Latin for "by oneself". Filing pro se, of course, can save you a lot of money. You save the expense of an attorney or agent. However, in the long run, it may cost you more because filing "pro se" is very difficult. You could spend a lot of time with poor results and in the end you would still need professional help. I tried filing "pro se" after reading David Pressman's book "Patent It Yourself". Even he recommends that you get some help by paying an attorney or agent to look over your application, before you send it in. I did just that and paid an agent \$395.00. In spite of his help, it got it all screwed up and I wasted a lot of time as well as the money. When you file "Pro Se", you do have one slight advantage. The PTO is obligated to be of help to you, with the filing. You can speak directly to the examiner on the phone or in person. I received a call from the examiner about a problem he had with my filing "pro se". He left a message on my answering machine and I called him back. By the time we finished our conversation, I had run up a \$27.00 phone bill. I did not know the PTO has an 800 number at that time. It is 1 800 786 9199.

If you are older, as I am, you can request to have your application examined ahead of others. This is true no matter who prepares the application. The PTO knows that it can take a year or more for a patent to be granted from the date of application. It can take a year for them to even get to look at your application. When your application comes in to the PTO, it is placed on the bottom of the pile on the examiners desk. If you qualify, due to your age, you can have your application put on top of the pile. The patent itself has a life of twenty years. If you are 64, at the time of application, you would have to live to be 86 or more in order to capitalize on your patent. This may be longer than the average life span today. In order to take advantage of this rule you can use a form "Petition to Make Special" with proof of your age. (Copies of your driver's license, birth certificate, or any other proof of age will be accepted.) To save you a few more years, the PTO examiner will look at your application as soon as he is finished with the one on which he is currently working. Filing "Petition to Make Special because of your age," can reduce the examination time a year or more. (I filed for a patent, with this age request to "make special" and after six months I had not heard from them. I had received the official receipt and my self-addressed post card, sent with my application. My card and the official receipt had the same registration number. I called the PTO and very soon [with that registration number] I found the examiner who would review my application. I was the tenth one down. I told him I had filed with a petition to make special because of my age. He told me that he would look into it and call me back. Twenty minutes later he called and said that indeed I had so filed. He also said that the clerk who opened my application was to flag it with the age petition and he did not do so, for some reason or other. He said I would be next and apologized for the delay. This also happened to me with an application handled by an agent. (The PTO needs a better system for "Filing to Make Special".)

Writing the patent application is very complicated. I will never file "pro se" again. The wording for the first few sections, such as the abstract, background, description and so forth, are not the problem. It's writing the claims that require an attorney or agent. The first problem with the claims is the required language. They are written in "Old English". If you have made your search, I am sure you know what that means. If you made a search and did not read the claims, I suggest you do so in order to get an idea of what you are in for. You will find the word "said" before any part mentioned after it is first mentioned (without the word "said"). I am convinced that this legalized language is designed for benefit of the attorneys and agents. The claims are the heart of the invention. I could include a book full of the instructions relating to "claims" but that would defeat the purpose of this "Plain Talk Book". Even the pros get it mixed up. If you use an attorney or agent, don't try to completely understand what they are saying. You will find claims that have the same wording as one another with the exception of only one or two words. Heaven forbid if you used the word "or" or "and" in the same sentence.

(Continued on page 3)

The drawings are another problem. They must be "formal". That means they must comply with very strict, uniform standards. This request even requires that part numbers be a special shape and size. Most attorneys and agents hire professional artists to make the drawings. You pay for this service, in addition to the other fees involved. I made my own drawings for an application and the attorney said they were good enough to submit. However, my numbers were not right and he hired a patent artist to fix the numbers. He billed me \$100.00 for the job.

As stated above, the heart of the patent is the claims. The claims are the elements that make your invention different from anyone else. When you file, you are telling the PTO that you claim your invention is unique because _____ and also because _____ and also because _____ etc.. You can make as many claims as you like. You are allowed a certain number of claims for the initial filing fee. After that number, there are additional fees for each additional claim. This can add up to a lot of money. If your invention is complicated and requires many claims, you will not only pay for it in the extra fees, you will be paying your attorney or agent more because of the extra work involved. The claims are a little bit complicated. They are classed as "independent" and "dependent". You can have an "independent" claim and "dependent" claims that relate to the "independent" claim. There is an extra charge for the additional dependent claims as well.

Depending upon the complexity of your invention, you can have any number of claims. This does not mean that every thing you say about your invention is true. When you say your invention is unique and never been thought of before, how do you know you are right? You made the search and could not find anything exactly the same. The question now is; "How good was your search?" You could have missed something. Professional searchers often have this problem. It all comes down to the ultimate searcher, the PTO examiner. They are good. They have the advantage of being familiar with all the patents in their special class. After years at the job, and very good memories, they can picture thousands of issued patents, in their files. (More on examiners later.)

Let's look at a simple invention having about 15 independent claims. The examiner finds that claim numbers 3, 8 and 10 are not unique because a Mr. Smart, patent # xxxxxxxx 1946 had the same features. He will not allow those claims. He will let you know about his findings (via your attorney or agent) in writing and include a copy of Mr. Smart's patent. Your attorney will look over the paper work and, if he is good, will say the examiner is wrong about some, or all of his decisions. He, with your help, will then try to convince the examiner why he is wrong. It is, in a sense, a battle of the minds. The examiner will read his arguments and reply with an agreement or not. This can go on several times. In the long run, the examiner has the final word. Of the 15 claims, he might grant 5 or 6. The more claims he grants, the stronger your patent. The more experienced your attorney or agent is, the better chance of getting a stronger patent.

A good patent attorney or agent will be very careful about the wording of the claims. He will keep them broad enough to cover any basic changes you may have to make, in the construction, after the patent has been issued. If his wording is not broad enough, and the change is needed to make it more saleable, you may have to apply for a new patent that is an improvement on your existing patent, YOUR OWN INVENTION. Don't be surprised. I have seen many such patents during my searches. If this happens, remember, you will be starting almost from scratch and will have all the expenses for the second invention (your improvements) you had for the first. This is another good reason for using an attorney or agent.

All patents have a maintenance fees. This fee is due about every four years for the life of the patent. Each successive fee doubles the previous fee. My maintenance fee for a 17 year patent came to over \$3,000.00. When you apply with a "small entity form", the maintenance fee is also half the fee of that of a large company.

By now, I am sure you can understand why it costs so much to get a US patent. It should also be clear why most independent inventors need outside help in securing a patent.

The advantage of knowing the basic facts about patents is you will not proceed with your invention "cold." Your new basic knowledge will show anyone you will be dealing with how well you have done your homework. This, I hope, will also steer you clear of the scam artists who take advantage of those who come to them completely uninformed. ❖



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



August is **National Inventor's Month**. The ISSF Board urges you to participate in opportunities to present your patented or patent pending invention. Now is the time to prepare your presentation materials and prototype, if you have one. Drawings, simulations, poster board information, short hand-outs and business cards are important parts of your presentation, so think smart about your target customer and the features they will be interested in paying for. You might create a 3"x5" card asking what a person would be willing to pay for your product, in comparison with other similar products listed with their prices. After all of your creative effort, you want to price yourself well in the market!

Think back to **Lydia Woods'** presentation. She passed around samples, showed news articles and advertisements of her product. You may create a similar presentation and have other ideas to gain feedback from those who see your product. It is important to get a response from prospective customers to hone in on their needs as well as your product's qualities and improvement opportunities. If you are not comfortable speaking to strangers, have someone behind the table with you who is.

The ISSF Board looks forward to the next meeting when members fine tune their presentations for **National Inventor's Month**, so please be ready to offer a one-minute discussion of your product.

Bob Levy

IP Frontline™

IPFrontline™, Intellectual Property and Technology Magazine, is a weekly publication of PatentCafe®. For members who are not familiar with this magazine, ISSF urges you to sign up for the free PatentCafe email. Why? They inform the reader about technology, IP law, geopolitics, court events, small to medium size enterprise inventing, and patent trends. Recent articles include:

- *Practical Tips on Intellectual Property Law*
- *Startups Can Win at the Patent Game*
- *Software Licensing*
- *Turning Patent Data Into Competitive Business Intelligence.*

Another feature of interest to inventors is IPFrontline's proprietary Patent Index Industry Reports, patent analytics that track and chart US patent activities in 14 key industry segments - in real time. The Patent Indices are the only publicly accessible industry patent trends analyses updated weekly as the US Patent & Trademark Office publishes new patents and patent applications.

For those who do not have computer access in their homes, make a weekly trip to the library to visit www.ipfrontline.com and access their current articles. If over time, you want to subscribe for access to the articles archive and other features, obtain a free email account (with www.yahoo.com for example). This way you can store articles of interest for later use. ❖

News from Cathy's Desk

Any product developer (inventor) who wants to receive financial gain from invention efforts, must do the research *before*...

- Spending time developing models, because you want to determine if it is viable and patentable.
- Selecting a process partner (attorney, prototyper, marketer, etc.), because you want to understand their requirements and the language of their business.
- Selling to a customer or a company, because you want to consider the transaction from their point of view (e.g., how will it benefit them).

When you read this newsletter, you may think the topics do not apply to what you are doing. Perhaps *Trade Dress Rights* (in the sidebar on this page) do not apply to your invention, but you are wise to know what trade dress rights are. Maybe you can enlighten someone else about it, and someone else will enlighten you about a gap in your invention methods. Maybe your next invention will involve trade dress rights.

If you have one invention, then *Mining IP for Profits* (in the sidebar on this page) does not pertain to you today...maybe. Portfolios start with one patent and build. Planning at the beginning of your patenting career pays off.

Regardless of your invention experience, you will want to read the article on credit evaluation that appeared in the April 6, 2005 issue of the BPlans.com newsletter (see the sidebar on this page). The better your credit evaluation is, the more likely you will receive the funds you require. Credit evaluations are based on your history, not your standing at the moment you apply for credit.

Please do not underestimate the value of free Internet information from reputable sources. Free information is an enticement to gain your business; it demonstrates the value of the service offered. Compare information between sources and compare services between sources before selecting a process partner. Learn about the various elements of a contract before entering into an obligation, so you do not omit essential provisions. (There are 31 categories of provisions and comments in a licensing agreement according to *License Your Invention*, written by Attorney Richard Stim. Some of those have sub-categories.)

Research is key to the wise use of your time, materials and money. Read this newsletter, visit your library, ask questions at meetings, and send email to issf_cathy@yahoo.com for information you want to see in future newsletters! ❖

License Your Invention

License Your Invention, written by Attorney **Richard Stim**, provides both the practical marketing advice and the legal licensing language you need to turn your invention into a moneymaker. Find it at www.nolo.com.

Step by step, this book explains the key elements in a licensing agreement, from advances and royalties to the length of an agreement. It also explains complex concepts such as warranties, indemnity and reservation of rights – all in plain English. Learn how to:

- Understand the licensing process
- Determine your ownership rights
- Work with agents effectively
- Find potential licensors
- Show your invention while protecting your work
- Negotiate a fair licensing deal
- Draft your own comprehensive licensing agreement
- Understand, review and negotiate changes. ❖

Mining IP for Profits

Daniel Pauly of Merchant and Gould wrote *Mining Intellectual Property for Profits*, found in the December 2003 issue of CEP Magazine. Find it online at www.cepmagazine.com. He explains how to systematically manage and exploit a patent portfolio to realize the full benefits of patent ownership. ❖

Trade Dress Rights

Trade dress protection is most commonly found for the design or packaging of an item. **Douglas R. Wolf** and **Michael N. Rader** discuss trade dress in their article, *Supreme Court addresses intersection between patent, trade dress rights*. Find the article at www.wolfgreenfield.com when you click NEWSSTAND and scroll to the title.

Also, you will find three useful Q&A booklets at this web site: IP Litigation, IP Transactions, and Patents. ❖



Plagiarist Award Given at Ambiente

Rido Busse, designer and founder of Busse Design in Ulm, Germany, decided to initiate a negative award, the *Plagiarist*, to bring public awareness to unscrupulous imitators and their impact on the economy. The prize for greed and lack of creativity is presented annually at the world's largest consumer goods fair, *Ambiente* in January in Frankfurt, Germany. ❖

Credit Evaluation

Sign up for free newsletters from www.bplans.com. The April 6, 2004 issue included the article feature *Credit – Get It Before You Need It!* The author, **Alexis Chung**, Marketing Director at Advanta Bank Corp. (serving the financial needs of small businesses since 1951), states the four aspects of the evaluation (capacity, collateral, conditions and character) and steps you can take to start building your business credit. ❖

Screening Test

Rob Levinson developed a script that forces the prospect to reveal their understanding of his specialty. He determines whether his prospects will be great clients or pains in the neck. You can use his technique to determine the same for your process partners. Read *An Eight-minute Test To Screen New Clients at www.startupjournal.com*, when you search by author name.

Also, peruse the marketing and venture capital links in the right sidebar at www.startupjournal.com. ❖

From Patent to Profit

Bob DeMatteis, a prolific inventor, educator and authority on invention development, offers insight on the invent-to-market process at www.frompatenttoprofits.com. His refreshing goal is to educate inventors and small businesses on the methods of inventing and patenting ensuring that the inventor makes money on the invention...not just spend money "to get a patent". ❖

Walmart Vendor

Visit <http://howtosellyourproducttowalmart.com/> to learn how to become a Walmart vendor. Scroll to the bottom of the web page and learn about their **Local Vendor Program**, where you have a better chance of success. Your products usually need to be unique and locally referenced in some way. ❖

Venture Capital Stat

Statistically, venture capitalists turn down approximately 99% of the business plans that are presented. A professionally prepared executive summary and a well structured business plan is the essential first step in presenting an entrepreneurial opportunity to *Inventure Capital, LLC*. Visit www.harshawresearch.com/capital.html for more information. ❖

Patent Jury Instructions

Guide to Model Patent Jury Instructions identifies the major issues that arise in patent infringement cases. Find it at www.aipla.org/Content/ContentGroups/Publications1/Publications_available_for_viewing1/jurinst.pdf. ❖

Advertiser's Corner



COPIERS
SUDDEN SERVICE
TO RE-ORDER CALL
561-588-5110
RENTALS SERVICE SALES SUPPLIES
KEN EDDOWES

380 Leigh Road, West Palm Beach, FL 33405

FREE CONSULTATION
1 800 575 8263

Patent Law Offices of Rick Martin, P.C.

416 Coffman Street
Longmont, CO 80501 USA

SEE WINNERS AT
www.patentcolorado.com

Catherine VerSchneider
Research & Information Services
638 Snug Harbor Drive E15
Boynton Beach, FL 33435
561-737-2182
issf_cathy@yahoo.com

Ron Reardon
Patent Agent

Patents & More, Inc.

"From CONCEPTION to PROTECTION
to RECEPTION in the Marketplace!"

3356 Station Ct.,
Lawrenceville, Ga.
30044-5674

770.241.4907
Fax: 770.736.6633
rreardon@patentsandmore.com

*Place your
business card
here!*

The Inventor's Notebook

The best way to protect your invention is to keep good records. Let *The Inventor's Notebook*, by **Fred Grissom** and **David Pressman**, track – and prompt you to take care of – every important step in the process. Use it to:

- document the development of your invention
- help you can make refinements while building and testing
- assess the commercial potential of your invention
- calculate how much capital you are likely to need
- organize your search for funds to build, test, manufacture and distribute your invention
- create a record of contacts who know of your invention and have signed confidentiality agreements

The perfect companion to Nolo's best selling *Patent It Yourself*, *The Inventor's Notebook* includes:

- worksheets
- forms
- sample agreements
- instructions
- references to relevant areas of patent law
- a bibliography of legal and non-legal aids

The book also includes up-to-date agreements, a glossary of patent terms and a section on using the Internet to develop and promote your invention. Find it at www.nolo.com. ❖

Angel Investors Q&A

Marianne Hudson, Angel Capital Association, Kauffman Foundation, 4801 Rockhill Rd, Kansas City, MO 64110; Tel. 816-932-1447; Email mhudson@kauffman.org

What is the difference between angels and venture capitalists?

While both invest in entrepreneurial firms and take equity (ownership) in those businesses, there are some important differences:

- **Funding source** – Angels invest their own funds directly in a business, while venture capitalists invest funds from other sources (e.g. pension funds, insurance companies, foundations)
- **Stage of entrepreneur** – In general, angels invest in seed, start-up and early-stage businesses, while venture capitalists invest in later-stage businesses (although there are exceptions)
- **Size of investment** – Venture capitalists generally invest \$2 million and up in a financing round, while individual angels make much smaller investments (\$5,000 to \$100,000). Angel groups can make investments in the mid-range, between most individual angels and VCs.

How do I know my business is right for an angel group investment?

Angel investment is the “right” source of funding for only a small proportion of entrepreneurial businesses. When considering yourself for investment by an individual angel or angel group, ask yourself these key questions:

- Am I willing to give up some amount of ownership and control of my company?
- Can I demonstrate that my company is likely to realize significant revenues and earnings in the next 3-7 years?
- Can I demonstrate that my company will produce a significant return for investors?
- Am I willing take the advice from investors and accept board of director decisions I may not always agree with?
- Do I have an exit plan for the company that may mean I’m not involved in 3 – 7 years?

When should I approach an angel group?

In general, the best time to seek angel funding is when:

- Your product is developed or near completion.
- You have existing customers or potential customers who will confirm they will buy from you.
- You’ve invested your own dollars and exhausted other alternatives, including friends and family.
- You can demonstrate that the business is likely to grow rapidly and reach at least \$15-30 million in revenues in the next 3-7 years.
- Your business plan is in top shape.

What criteria do angel groups use to select entrepreneurs?

No two groups are exactly alike, but generally groups expect to at least see the following:

- A strong management team with experience and proven skills.
- Unique product or service distinguished by an identified competitive advantage and large market.
- Your personal financial investment in the company and investments from your friends and/or family.
- A clear picture of the market for your product or service and realistic plan for market penetration.
- An exit strategy for the investor that is reachable within 5 to 7 years.
- The potential for a strong return on investment. ❖

Thwarting Counterfeiting

Thwarting counterfeiting takes special processing savvy is the feature article in the April 2005 issue of Modern Plastics magazine (www.modplas.com). Find out how companies are identifying luxury and high-value products (contact lenses, power tools, toys, home appliances, automotive parts, pharmaceuticals and electronic products) made with plastic or packaged in plastics to thwart counterfeiting. ❖

PatentGopher.com

PatentGopher is a patent retrieval service. They deliver electronic copies of US Patents, US Patent Applications, and many foreign patents. The documents appear in their original format and include figures. Documents of 10 pages or less are \$1. Additional pages cost \$0.10 each. Monthly bills are sent via email. You can either pay by check or credit card using PayPal. Your bill will contain directions for both. Please note that PayPal will only accept MasterCard and Visa credit cards. For a list of countries serviced by PayPal, see www.paypal.com/cgi-bin/webscr?cmd=p/gen/approved_countries-outside. ❖

Product Development Strategy

There are six primary product development strategies:

- Time-to-market
- Low product cost
- Low development cost
- Product performance, technology and innovation
- Quality, reliability and robustness
- Service, responsiveness and flexibility.

Get the details at www.npd-solutions.com/pdforum.html when you scroll down to the topic *Product Development Strategic Orientation*. Also, peruse the other topic categories including design optimization. ❖

InventorFraud.com

The National Inventor Fraud Center at www.inventorfraud.com offers useful information including dollar costs in the sidebar links *How to License Your Patent* and *Hiring a Service Provider*. ❖

WIPO Data Collections

Visit <http://www.wipo.int/ipdl/en/> to access intellectual property data collections hosted by the World Intellectual Property Organization (WIPO). These collections include PCT (Patents), Madrid (Trademarks), Hague (Industrial Designs), Article 6ter (State Emblems, Official Hallmarks, and Emblems of Intergovernmental Organizations). ❖

While a patent prevents others from stealing an invention, it does not give the owner the right to make, use or sell the invention.

*Inventors
Society of
South Florida*

General Meeting

June 4th at 1:30 pm

Visit us at:

InventorsSociety.net

Email your comments about the newsletter to

issf_cathy@yahoo.com.

Please tell us how the newsletter and web site have helped you.

QVC Decade of Discovery

Our QVC Product Search Decade of Discovery trade shows are now complete. There are no additional trade shows scheduled for 2005. However, the deadline for mail-in submissions is **July 3, 2005**. It's not too late! Visit www.qvcproductsearch.com and click the link on the page to go to the QVC Product Submittal Form. ❖

Patent Worth

Ian Cockburn wrote the article, *Assessing the Value of a Patent: Things to Bear in Mind* that appeared in the April 2005 WIPO newsletter. Find this article at www.wipo.int/sme/en/documents/valuing_patents.htm. Mr. Cockburn identifies five common factors affecting patent value: importance of the patent, the market, the patent term, the amount of prior art and the patent significance. ❖

Domain Name Dispute Resolution

The Arbitration and Mediation Center of the World Intellectual Property Organization (WIPO) has created and made available online a new information tool that offers a concise overview of trends in decisions taken under the Uniform Domain Name Dispute Resolution Policy (UDRP) – a quick and cost effective dispute resolution procedure relating to Internet addresses. The Overview is available at <http://arbiter.wipo.int/domains/search/overview/index.html>. ❖

Newsletter Disclaimer

The Inventors Society of South Florida, Inc. provides a wealth of information to our members and the general public regarding all aspects the invention experience through its newsletters, website, speakers, etc., however, the ISSF does not endorse, suggest, or recommend that any of this information may or should be relied upon without the user's own independent investigation and evaluation. Further, the Inventors Society of South Florida, Inc. disclaims any responsibility for any financial investment and/or legal, accounting, or other professional advice which may be rendered by individual officers, directors, sponsors, members, speakers and/or guests, at/or as a result of contacts made at any ISSF activity, and/or through our newsletters, websites, or any other source not specifically stated.

THE BOTTOM LINE – YOU ARE RESPONSIBLE FOR YOUR OWN INDEPENDENT INVESTIGATION AND EVALUATION OF EACH EVERY RESOURCE WHICH YOU MAY CHOOSE TO UTILIZE. ❖

**Inventare Maximus
June 2005**

To receive the newsletter via email, send your email address to fruton@malloylaw.com. For those without email, hard copy of the newsletter will be mailed through USPS.

Boynton Beach, FL 33424-4306
PO Box 244306

Inventors Society of South Florida