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 possible by providing education and business networking.

Founded by Robert (Bob) Ross in 1995

PO Box 232, Lennon Michigan 48449

Web Site: INVENTORSCOUNCIL.ORG

We meet monthly at Walli's Restaurant, 1341 South Center Road Burton, Michigan. Just Two blocks south of I-69, Exit 139

VOLUME SIXTEEN

NEXT MEETING THURSDAY, August 9, 2012, 7:00PM

NUMBER EIGHT

July Meeting

Starting at 7:00 pm August 9, 2012

Mike Suman will be our speaker tonight. Mike is an inventor, author of "Should Your Idea Become a Business", and runs a Product and Market Development firm.

He is a member of the Muskegon Inventors Network as well as radio host on WGVII NPR call in show.

He will be presenting

The meeting will begin at 7:00pm in the upper level of Walli's Resturant on Center Road in Burton.

July 12 Meeting

July meeting was spent reviewing the start-up story of an actual startup of a company. And the steps they took for launch a company from a single invention.

We learned that to assess risk and a cost model see what it would take to make product cash flow support the business as it started up.

We concentrated on actual action items the business took and it successes and failures.

This was real hands-on experience for our inventors

Home of the Happy Inventors

Be careful out there

We live in a world where, as we get older we come to understand things are not always what they appear. Nowhere is that more apparent than in the industry of inventing.

The Inventing industry is an emotionally charged roller coaster from the time you get on to the time you get off. People wanting to sell you things, people wanting to take your money, people wanting to provide things for you that they have no intention of providing - the landscape is wrought with potholes and quicksand many inventors find themselves falling into.

Patent scams, trademark scams, and copyright scams, are simply a part of that landscape. This is a great example of a document sent to an inventor about a trademark registration. On the surface it appears to be a very official looking document but it is not. This is a fake registration document requesting the inventor send in the sum of \$375.00 to renew their trademark. The problem is it didn't come from US patent and trademark office it came from a company banking on the fear of the inventor losing their trademark to send them money.

These scams are all too common and many inventors fall prey to them each year. If you receive letters like this and you're not sure they're actually from the office of US patent and trademark you should make a call to the US PTO

and ask for verification before you send a check.

Don't believe everything you receive in the mail.

Check it out before you take any action.

The scam people make things look official until you check closely.

Be careful is the key.







MARKETING

Hints from the Fog by Mike Ball, President



It's About the Math

From the time we're young children we're taught about math. We see math in almost everything we do from grocery shopping, to our jobs, to managing our checkbook. So it should be no surprise that as inventors we can use math to express the concept of customer value.

Many inventors feel that inventing is simply problem-solving, and at its core it very well may be. However the greatest invention in the world without a path to society is simply just a good idea. It is that path to society that separates the invention from the idea and fulfills the goal of helping people.

It could be said that the amount of help and invention provides may be expressed as "consumer value". That is, the overall value to the consumer of the problem your solution (or invention) addresses.

To understand this expressed in a mathematical presentation we can use the equation "Customer Value = Quality - X – Convenience - / - Cost"

We know that as consumers we're always concerned with quality simply because it represents longevity and repeated cycles of use. On the other hand as inventors we understand one of the greatest contributions of our inventions are the conveniences they offer to the user.



However, neither Quality

nor Convenience can be offered without Cost. As a consumer suffers cost they look to quality and convenience in an effort to justify their expenditure. That customer justification is described in the term Value.

As inventors (especially product inventors) this relationship between Quality, Convenience, and Cost is something we should be thinking about very early on in the inventing process. In fact, It is one of the most important principles in guiding us towards inventions that have commercial viability.

Mark Reyland is a professional inventor and product developer. The information contained in this blog is based on years of taking products to market

Invention Review Panel

For objective evaluation and priceless feedback, share your invention ideas with 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 you with the input needed to make decisions, no matter what stage of the invention process you're at!

There's a \$25.00 Donation for a Review. The Panel meets at 6:15pm before each meeting. Call Panel Chairman Rick Mason at 810-659-7935 for an appointment.

Review Panel Members Rick Mason Marty Sovis Jim White

Bob Ross 1919 - 2004 Inventors Education Column

Inventors Resources

Michigan Inventors Clubs Inventors Council of Mid-Michigan Inventorscouncil.org

Muskegon Inventors Network Muskegoninventorsnetwork.org

Grand Rapids Inventors Network GRinventorsnetwork.org

Jackson Inventors Network Jacksoninventors.org

Mid-Michigan Innovation Center ww.mmic.us

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Finite-007.att.net

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Inventors Events in August 2012

Registration for the GLEQ statewide Business Plan Competition opens on

Monday, August 27.

Sign up to be matched with a coach, meet Investors, get valuable feedback on your plan, and possibly win cash prizes

New This Fall

Exclusive "How To" Workshops for GLEQ Participants:

Implementing a Crowdfunding Strategy
Creating an Impactful Video Presentation

Developing Your Business Model Canvas

For more information visit http://www.gleq.org.

MI-SBTDC (Michigan Small Business & Technology Development Center) is presenting workshops throughout Michigan for entrepreneurs launching and growing businesses. Visit their Calendar of Training at www.misbtdc.org to locate the programs in your area. GLEQ participants are encouraged to meet their local SBTDC counselors and attend available workshops on applying for government grants, writing business plans, developing marketing strategies, financing your business, and more.

2012 Accelerate Michigan Innovation Competition. The Accelerate Michigan Innovation Competition is an international business plan competition for later stage entrepreneurial companies worldwide along 2012 Accelerate Michigan Importation Competition in the Accelerate Michigan Importation Software and With Michigan based university and college students. Student and Company submissions have different deadline dates. Check for other details on the Accelerate Michigan Innovation Competition website. Application deadline for Company submissions is Wednesday, August 15.

Application deadline for Students submissions is Thursday, September 27.

http://www.acceleratemichigan.org/

Innovate Michigan! Summit. The newly-established MSU Center for Regional Economic Innovation (REI) in Lansing, is seeking Michigan-based inventors to participate in the first annual Innovate! Michigan Summit, they're looking for 5-10 inventors to showcase their product/innovation at a standard-sized presentation table at the day-long event.

Thursday, September 6, 8 a.m.-4:30 p.m. Email rei@msu.edu for more details on application to participate.

How to Build an Intelligent ProForma. In this 2 hour session, participants will gain an understanding of the fundamental elements of a ProForma Financial plan and how to best develop one to increase the value of their business plan

Tuesday, August 7, 9-11 a.m.

SPARK Central, 330 E. Liberty, Lower Level, Ann Arbor

www.AnnArborUSA.org

Capital Raise Meetup. If you are a startup or early-stage growth-based business looking for funding, come meet and listen to capital expert, Mike Brennan, Business commercialization and Capital Investment Advisor at Macomb-OU INCubator. He will detail the various capital sources in Michigan, and talk about how to properly position your company to be qualified for private funding, including private equity, the angel network and venture capital, and/or public funding, including grants, pre-seed, micro-loans, and venture match.

Tuesday, August 7, 9-10:30 a.m.
Velocity, 6633 Eighteen Mile Road, Sterling Heights

www.Oakland.edu

The Art of Networking: Speed Networking. This two-hour event will combine "speed networking" with "hyper-speed" networking in a two-hour frenzy of making new acquaintances and sharing leads. Chuck Gifford, president of Local Business Network, will teach you how to master these two powerful networking techniques. A practice session will follow.

Tuesday, August 7, 8:30-11:30 a.m.

Automation Alley, 2675 Bellingham, Troy

http://www.automationalley.com/a2_nws_eventinfo?id=a086000000FpzdJAAR

FastTrac NewVenture - Detroit. FastTrac New Venture is an intensive, 10-week program, written by successful entrepreneurs for aspiring entrepreneurs. This is your opportunity to objectively evaluate your concept and create doable plans for moving forward. Meeting for 3 hours, once a week, FastTrac® NewVenture offers both essential business information and coaching assistance to help you develop your entrepreneurial skills and build your business on a strong foundation.

Tuesday, August 7 through October 16, 6-9 p.m. (10 weekly sessions)

TechTown, 440 Burroughs Street, Detroit

https://www.misbtdc.net/events.aspx

GROW Marketing Cluster - Marketing Strategies (part 1 of 3). Grand Rapids Opportunities for Women presents this workshop regarding Marketing, Internet Marketing, Branding and Personal Selling, Tuesday, August 7, 6-9 p.m.

GROW, 25 Sheldon Blvd. SE, #210, Grand Rapids

https://growbusiness.org/Default.aspx
Twitter for Business (Beginner). Introduction to Social Media Marketing and using Twitter for Business. Millions of people are using Twitter and social media for fun, but it is also a powerful business tool that can connect you with your customers, potential customers and the world. Social media is a two-way marketing channel-a conversation with your customers. You will learn how to sign yourself and/or your business up for Twitter, how to navigate Twitter, Twitter lingo, how to find (the right) people and business to follow, and more.

Wednesday, August 8, 6-9 p.m.

Oakland County Business Center, 2100 Pontiac Lake Road, Waterford

www.advantageoakland.com/StartABusiness

Crain's Women: Profiles in Power. Join Crain's as they honor 11 game-changing women who have shown how to break out of the box into impactful careers and have shared the lessons they've learned along the way. Also, keynote speaker Sara Laschever will talk about her book "Women Don't Ask: Negotiation and the Gender Divide". Wednesday, August 8, 5:30-9 p.m.

The Henry Ford, 20900 Oakwood Blvd., Dearborn

http://www.crainsdetroit.com/article/20111231/CRAINSEVENTS/312319997/crains-women-profiles-in-power

CEED Microloan Orientation. Many small businesses face obstacles when trying to obtain a business loan. The recognition of the serious need for working capital for existing businesses, start-up or expansion, equipment purchases, and job creation is not the priority it once was. If you have a need for alternative financing consider learning more about the MicroLoan Program. Discover the requirements and process necessary to apply and obtain a microloan Wednesday, August 8, 9-11 a.m.

Oakland County Business Center, 2100 Pontiac Lake Road, Waterford

www.advantageoakland.com/StartABusiness

Fundamentals of Starting a Business. This course is designed for individuals who are considering self-employment, or are at the beginning stages of starting their business. Delivered in a workshop format, this introductory session helps aspiring entrepreneurs assess their abilities to lead and manage a company, as well as evaluate market and sales potential for their products/services. The basics of business ownership are introduced, along with resources available to help launch new ventures in Michigan.

Wednesday, August 8, 9 a.m.-noon

Velocity, 6633 Eighteen Mile Road, Sterling Heights

http://www.macombgov.org

SBIR/STTR Proposal Preparation for DoD/DoE. This agency-specific seminar presents essential information for crafting a competitive SBIR/STTR proposal that meets the unique requirements of the Dept. of Defense and Dept. of Energy. It provides detailed instruction on the ins and outs of preparing a proposal, including both technical and commercialization plans, and navigating the often complicated submission process

Wednesday, August 8, 9 a.m.-3 p.m.

Macomb-OU InCubator at Velocity, 6633 Eighteen Mile Road, Sterling Heights http://bbctraining8812.eventbrite.com/

SBIR/STTR Seminar - Federal R&D Grant Opportunities. Attendees will learn about types of projects funded, strategies for developing a successful grant proposal, recent congressional changes in the programs and resources available to help businesses that are preparing an application Wednesday, August 8, 4:30-9 p.m.

Hemlock Crossing Nature Center, 8115 West Olive Road, West Olive

https://www.miottawa.org/OnlinePaymentCenter/gotoPayment.do

Entrepreneurs' Round Table. Bring your lunch each month and join members of the Innovation Center & other entrepreneurs for a new topic pertaining to your growing business. Thursday, August 9, noon-1 p.m.

MidMichigan Innovation Center, 2007 Austin Street, Midland

www.mmic.us

FastTrac GrowthVenture. FastTrac® GrowthVenture is an intensive, 10-week program designed for owners, CEO's and top management team members of small businesses with at least two years of operating experience, minimum of 2 employees, and annual revenue of between \$100,000 and \$749,000/year.

Thursday, August 9 through October 11, 6-9 p.m. (10 weekly sessions)

Oakland County Business Center, 2100 Pontiac Lake Road, Waterford

www.advantageoakland.com/StartABusiness

Ann Arbor OpenCoffee. This is a networking event for entrepreneurs, investors and those who work with innovation businesses, particularly in IT, cleantech and life sciences. So far we've kept the agenda open, allowing those who show up to set it as they wish. It's heavy on networking, full of interesting opinions and stories, and has led to several successful business partnerships and gigs. Tuesday, August 14, 8-9:30 a.m.

SPARK Central, 330 East Liberty, Lower Level, Ann Arbor

www.AnnArborUSA.org

MCC Live. This is a chance for everyone to come face-to-face with other MCC members. MCC Live lunches are relaxed, casual and usually good for a few laughs. It's never a something you have to attend, it's an event you want to attend. No sixty second commercials. No ten minute speakers. Just a chance to break bread together, meet new people, seek to understand their needs and connect on a new level

Tuesday, August 14, 11:30 a.m.-1 p.m.

The Uptown Grill 3100, East Maple Road, Commerce

http://motorcityconnect.groupsite.com/calendar/2012/8

Twitter for Business (Intermediate). Create your Twitter Strategy. In this Intermediate session of Twitter for Business you will establish your social media objectives and goals for Twitter, create your Twitter social media marketing strategy and schedule, and integrate Twitter into your marketing strategy. You will learn core strategies and tactics businesses are using to get customers talking through Twitter, how to use social media management tools, how to schedule tweets in advance, and more!

Wednesday, August 15, 6-9 p.m.

Oakland County Business Center, 2100 Pontiac Lake Road, Waterford

www.advantageoakland.com/StartABusiness

Muskegon Inventors Network meeting. A not-for-profit inventor/marketer group for West Michigan people with creative ideas, inventors and others who may find benefit or offer support services are welcome. Group mission is to assist West Michigan inventors and marketers reach their personal goals.

Tuesday, August 21, 6-8 p.m.

MAREC, 200 Viridian Drive, Muskegon

http://www.muskegoninventorsnetwork.org/

A2 NewTech Meetup. Five presenters this month take the stage for ten minutes each, five minutes to demo and five minutes to answer questions, followed by open announcements and community networking. Entrepreneurs can email organizers at a2newtech.org if you'd like to present! Tuesday, August 21, 6:30-8 p.m.

Blau Auditorium, UM Ross School of Business, 701 Tappan Street, Ann Arbor

http://www.a2newtech.org/

Twitter for Business (Advanced). Create and Launch your Twitter Campaign. In this advanced session of Twitter for Business you will establish your objectives and goals for a Twitter campaign, create and launch a Twitter campaign, learn advanced strategies for reaching influencers and building a long-lasting online community, explore ways to take Twitter beyond social media marketing, and more!

Wednesday, August 22, 6-9 p.m.

Oakland County Business Center, 2100 Pontiac Lake Road, Waterford

www.advantageoakland.com/StartABusiness

Reaching for the Clouds: What Every Small Business Should Consider. Are you interested in moving your business to the cloud? Should you move all of it? What advantages are there to the cloud? How do you get there? Join us for a session designed to help with these decisions. Companies that have successfully moved to the cloud will provide insights, and an experienced panel will be present to answer your questions. Thursday, August 23, 8:30-11 a.m.

Automation Alley, 2675 Bellingham, Troy

http://www.automationalley.com/a2_nws_eventinfo?id=a086000000GEPKAAA5

8(a) & HUBZone Certification Orientation. The 8(a) Business Development Program offers assistance to firms that are owned and controlled at least 51% by socially and economically disadvantaged individuals. The Historically Underutilized Business Zones (HUBZone) program gives preferential treatment to small businesses in distressed areas throughout urban and rural communities. Learn how the programs work, benefits for certified companies, the requirements and goals of each program, eligibility requirements and the application process.

Monday, August 27, 9 a.m.-noon Macomb, Velocity, Sterling Heights

https://www.misbtdc.net/events.aspx

Prima Civitas Foundation Entrepreneurial Engagement Event Proposals. Through its entrepreneurship initiative Moving Ideas to Market, PCF has issued a Request for Proposals (RFP) to provide four stipends of up to \$3,000 each to student-driven groups or community coalitions interested in hosting entrepreneurial engagement events. The goal of the events is to connect Michigan college students with community resources.

Deadline for proposals is **Thursday**, **August 30**.

http://www.MovingIdeasToMarket.org

2012 TIECON Midwest. Entrepreneurship for Economic Empowerment. Thursday, October 11 – Friday, October 12 Sheraton Novi, 21111 Haggerty Road, Novi

http://www.tieconmidwest.org/