This article is really about success. It contains some lessons I have learned from independent inventors, United States Patent and Trademark Office staff, attorneys, and business people. Every successful inventor I have ever talked to has learned something about what not to do when they go about patenting an invention. The following are what I consider to be the “big seven” lessons all beginning inventors need to know. The old adage that “nothing comes easy” is the mantra every inventor needs to repeat to themselves when facing roadblocks on their way to success.

Lesson one: “Who wants to be a Millionaire?”®
Everyone has heard stories about inventors that made millions off their ideas. But in a slice of reality, anecdotal reality, statistics show only 2-3 percent of all issued patents make it to the marketplace. Since the USPTO issues roughly 250,000 patents a year, we are only talking about 5,000 patented products making it to the marketplace. It is not clear how many of those 2-3 percent are generated from large corporations; it can be assumed that it is the majority. Each year, independent inventors’ inventions make up only a small number of new products introduced in the marketplace. There is no such thing as “get rich quick,” unless you hit the lottery and we all know the probability of that happening is the same as getting hit by lightning. But people do get struck by lightning and some inventors do make money from their inventions; but it is more from hard work and preparation than “luck.” As an independent inventor you will run into brick walls and your frustration level can be overwhelming. You are not alone; you can bet every other beginning inventor has run into that brick wall and their frustration level made them want to quit. The best thing you can do is to join a local inventors group and network with other inventors. Go to a tradeshow and talk with inventors who are marketing their products. Learn all you can about taking an invention to the marketplace. Visit a Small Business Development Center (SBDC). But most of all, read everything and anything regarding product development.

Lesson Two: Companies will be falling all over themselves to buy my idea!
This lesson is about the cart leading the horse. Whoa! As a local inventor once told me, “Ideas are like belly buttons, everyone has one.” Some inventors think merely an idea is worth something. Ideas are worthless to companies. Companies almost never, really never but I don’t want to crush your dreams, buy unprotected ideas from independent inventors. If they do, they most likely have a long working relationship with the inventor. Generally, companies want something tangible, a prototype, something they can see, test, work with, and most importantly, that it is protected from their competitors. Some inventors think once they get a patent all they have to do is sit back and wait for the offers to roll in. You will be waiting a long time. You might get a few invention promotion firms come knocking on your door, but it is in your best interest to avoid them completely (see lesson three). Understand this, applying for a patent is the last thing you do in the invention process, not the first. You have a lot of research to do before you submit a patent application. You need to pitch your idea to any prospective licensee. You are hopelessly lost if you can’t tell them how much profit, other than “bunches”, they will make. Being clueless about the marketplace and how your invention fits into it is probably the number one reason there is such a high failure rate for independent inventors’ patents.

Lesson Three: The Evil 1-800-“Make-Me-Rich”
Everyone can become frustrated when things don’t go their way. Independent inventors get frustrated, aggravated, and downright depressed when confronted with so many road blocks to the marketplace. They sometimes succumb to what they think is the easy way. They call that number flashing across their TV screen, heard on the radio, or found on an internet search. Invention promotion firms claim they can help you get your “idea” to the marketplace. They will also tell you how much they love your idea (more about love below). They will promise you’re the world, as long as you keep feeding them money. The
1999 Inventors Protection Act requires invention promotion firms to prove to you: how many inventions they actually got into the marketplace; who are the inventors they helped; and most important, did the inventor actually make any money. If you learn one lesson from this handout, it should be this one. Don’t do it! Don’t fall for the shyster’s sweet talk. By the way, I may have saved you a lot of money in this lesson.

Lesson Four: Yes, it will cost you some of your own money.
When new products reach the marketplace they have hundreds of hours and thousands of dollars invested in them. Professional product developers and marketing people have planned the introduction of a new product in order to increase the odds of its success in the marketplace. On average a new product that is brought to market takes one-and-a-half years to develop and launch. Most consumers are unaware of the effort and expense required to put those products on the shelves. Similarly, independent inventors are unaware or underestimate the effort, risk, money and other resources required for their product to be a success. A successful inventor I know spent over a year blowing out light bulbs in competitors Christmas tree light strings. His invention? Stay-Lit® Christmas tree lights. His licensee? Noma® a company best known for manufacturing Christmas tree lights. He proved to them that his invention worked by providing the data he collected from a year of blowing out competitors light bulbs. He also knew how much each light string would cost to manufacture and the profit margin. Stay-Lit® Christmas tree lights are now available in Home Depot® and Target® stores. Oh, throughout the process of getting his product to market he spent his own money to get there.

Lesson Five: There is no easy way. Sorry, there really isn’t. I am not fibbing.
Successful inventors have done a lot of hard work. They have networked with other successful inventors, learned about product development, researched the market and the potential sales, determined manufacturers who might be interested, and worked with a SBDC to come up with a business plan. Talk with a business specialist at your local public library for help with market research. Most inventors do not realize that the inventing part is the easy part of the process. The business side of inventing is the hardest part. There is help out there for those business questions you may have. Professionals, for example, in the SBDCs and retired executives (SCORE) can offer advice and help you develop a strategy and business plan for your product. Inventors can conduct a preliminary patent search with the help of their local Patent and Trademark Resource Center staff. The mere name of one professional usually will make an inventor cringe, register patent attorney. Yes, they usually are expensive. Yes, your money and your invention are inseparably linked. But if you have done all the business and market research, you know the marketplace and how much you can make; the registered patent attorney will just be a part of your overall business plan. There is another option, the USPTO established a pro bono program for independent inventors. There are income level and other criteria constraints on who qualifies. Look on the USPTO web site for more information.

Lesson Six: Keeping your big mouth shut!
This lesson didn’t exist a few years ago when we were a “first to invent” country. Now, we are a “first to inventor to file country. Inventors get really excited and want to tell the whole world about their amazing invention! I have met more than 10,000 inventors in the last 18 years and every single one of them wanted to tell me something about their “invention.” I would beg them not to tell me, but they usually did. Or, they looked at me with a puzzled look wondering why I didn’t want to know about their “amazing invention.” According to John Calvert, former director of the Office of Innovation Development at the USPTO, if there is no obligation of secrecy between you and a third party, might be making a public disclosure. That’s bad. Public disclosures begins a 1 year time period for the inventor to file a non-provisional patent application. If they don’t, they may lose the ability to get a patent. You want to call that Evil 1-800 number now? Who can your trust then? A registered patent attorney, SBDC and SCORE staff. And they PTRC staff. I still don’t want to hear it, though. The point is, be careful who you spill your guts to because they might actually like your idea and decide it is theirs now.
Lesson Seven: Falling in love with your dream

Independent inventors are vulnerable to the human tendency of “hearing what we want to hear.” Asking your friends, relatives, or co-workers whether or not your inventions is a good one is foolish (unless you know a patent attorney or a professional product developer). No one is going to tell you that your invention is a crappy idea. People are generally kind to one another and don’t want to hurt another person’s feelings. First time inventors always fall in love with their invention. They believe that it is the best thing since sliced bread. But this heartfelt assumption is really never based on outside research; merely the “I never saw it before” or “everyone will want one” syndrome that accompanies many “get rich quick” schemes. This may sound harsh, but it is true. Having this mindset will make you vulnerable to the vultures out there who want to separate you from your hard earned money. The very beginning inventor is vulnerable to “love.” Successful inventors, patent attorneys, business executives and marketers will all tell you the same thing: “Don’t fall in love with your invention.” There may be valid reasons that you never saw your idea before in the marketplace. No one wants it. No one will buy it. No one cares about sliced bread, too many carbs. The Market. You have to sell your product to make money, right? Where are you going to sell it? How much will it cost to manufacture? How many can you sell a year? Does your invention have the potential to kill someone? If an invention is so special, as most beginning inventors believe, the large manufacturers would have already produced it. Large companies spend millions of dollars on researching, testing, prototyping, etc. products for consumers. They want to make sure that the money they invest in a new product will offer returns on that investment. But as an inventor, you will not know the potential of your invention until you do the research, testing, prototyping, demonstrating, etc. And if you do, you might discover you invented something better than sliced bread! And besides, I have never known an inventor with just one idea. If one idea is not panning out or generating interest move on to your next idea.

What these lessons provide is more of a “how not to get ripped-off”, knowing what you are up against, what help is available, and finally, a word of encouragement in the guise of truth. Careful planning and understanding the risks of the invention process will help you in determining what energies you are ready to expend in order to make your dreams come true.