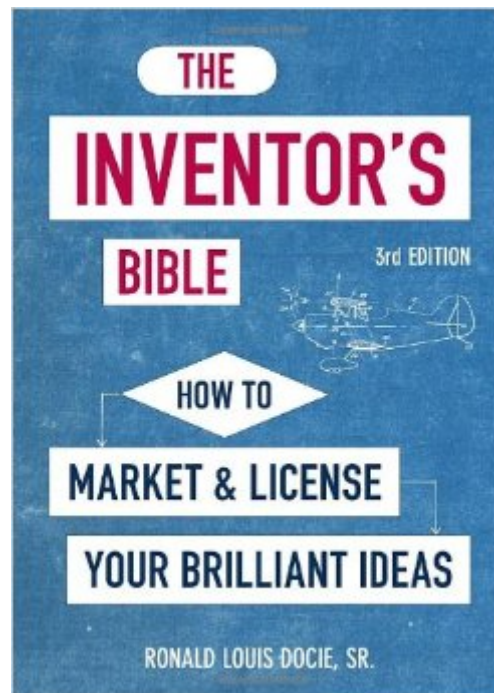


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# The Inventor's Bible, 3rd Edition: How To Market And License Your Brilliant Ideas



## Synopsis

The following description refers to an outdated version of the book. Please see The Inventor's Bible, Fourth Edition, for the most current edition. The Definitive Guide for Inventors Features the PATENT AND NEW PRODUCT MARKETING WORKBOOK that takes you step-by-step through:

- Protecting Your Idea (choosing the right steps)
- Patenting (how, when, and why)
- Selecting Manufacturers (that will do the best job)
- Finding the Best Markets (and expanding opportunities)
- Developing a Strategy and Market Plan (that fits perfectly into business plans)
- Presenting Your Invention to Companies (without getting ripped off)
- Negotiating the Best Deal (and how to hire the best advisors)

## Book Information

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## Customer Reviews

Book review by Bill Bazik, Inventors Connection of Greater Cleveland If you have developed your invention to the stage where it is "proven to be functional and is sound from an engineering standpoint", how do you license a company to manufacture and market it? This book may provide you with the information needed for you to license your invention. The author points out that while every case is unique, generally speaking, licensing an invention is an easier route to go than outright sale or attempting to manufacture your product yourself. He explains how your "know how" may be an important ingredient in your licensing deal. In fact, you may make more money from consulting fees than from the patent itself. Docie stresses the importance of using common sense and that communicating effectively is vital to your success. He points out there is a vast amount of

information out there that can be had -- and often at very low cost. Emphasis is placed on the value of locating the key people in the industry that would use your invention and of finding "champions" within the companies who will support your efforts to license your invention. Each industry has its own system of distribution. You can and must determine how your invention fits into the scheme of distribution. Understanding how distributors, buyers and manufacturer agents function in your invention's industry is critical to your progress. Also, understanding how the needs of catalog or mail-order markets differ from retail channels can be a key bit of knowledge. Attending trade shows can yield important information as to who the key decision makers are at various companies.

The thing I like most about "The Inventor's Bible" is the fact that it flows. There is a background story that runs through the book as we follow the real-life history of ideas as they naturally evolve. Many books for inventors are oriented towards the novelty/toy markets. I have found my own experience of licensing manufacturers quite different (actually easier) than most of the toy inventors' books describe. Docie's first invention was one born out of near mishap and had true safety value. He considered his first patent weak due to an overcrowded field of competitors, which makes it an even better illustration of how to proceed with an invention. But he knew it was a good idea from the start, because it was conceived from a real-life situation. His battle was differentiating his design from the many similar products already on the market. I believe that this is the #1 issue with most new inventions - closing in on 7 million patents, it's a very crowded field. Nevertheless, for an inventor that's part of the game. My feeling is that if you have something that you KNOW has value, and you've done a thorough patent search and have a good understanding of the prior art, you should be able to justify the expense of a patent application. Then you can approach your potential manufacturers from a position of confidence. All this dancing around with non-disclosure agreements, trying to decide whether your idea is worth anything or not, seems to be putting the cart before the horse. It might take a little patient educating on your part, but if you have something useful, someone will eventually recognize the fact and be anxious to work with you. Select and research the companies you'd like to work with, then carefully court them. Be persistent without being a nuisance.

Inventor Book Review Additional comments by Ed Zimmer, 800-468-8871, The Entrepreneur Network. I'll carry Bill's recommendation of this book a step farther -- this is a great book. It's the definitive book on product licensing for the independent inventor! I've been looking for a book like this since we started this network almost ten years ago. The best I'd found previously was Tom

Mosley's Marketing Your Invention. That's a good book -- it does a good job of arguing the case for licensing and in presenting the mechanics of marketing intellectual property. But it doesn't do a good job of conveying the "art" of making a deal -- which is the very essence of selling anything, and especially intellectual property. What I was looking for was something more analogous to David Pressman's Patent It Yourself. Pressman does such a great job of conveying the "art" of invention patenting that, by the time you finish the book, you thoroughly understand what a patent attorney does -- and although you may now know "how" to do what the patent attorney does, you also understand why he can do it so much better than you. And that's what Docie's book does in conveying the "art" of invention marketing. He shows you step by step -- with examples -- how to find and put together invention licensing deals. If you follow the steps that he lays out -- and do them all well -- if there's any chance of your invention licensing, you'll find it and do the deal. And if there's no chance of its licensing, you'll also find that out -- quickly and efficiently. Now the trick of course is "doing all [the steps] well". That's the "art" of invention marketing -- and that's what Docie conveys so well in this book.

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