

## Selling invention

Selling invention Turn your invention into a selling invention Your invention must make the sale, right? If it is just an idle invention and not an outstanding selling invention, then there is no point in pursuing it. It must sell! Do you understand the difference between a mere invention and a selling invention? Use this page to turn your invention into one that sells. Selling inventions to companies and manufacturers is the hardest, but most rewarding, part of the inventing process. It is the part where you have to prove to a company that they can potentially profit from your invention. This means seeing the invention from their viewpoint as well as yours. In selling inventions, many inventors make the mistake of adopting a one-dimensional approach to their innovation. They see how the invention is going to change the world (which it hopefully will), without thinking about the consumer and the manufacturing company. Selling inventions successfully to a company means you have to adopt a three-dimensional approach. Selling inventions: The three-dimensional model In the inventing business, and likewise in any business, selling inventions successfully means that you have considered three things:

1. Yourself and your invention 2. The company buying or licensing your invention and turning it into a product 3. The consumer buying your product Let us expand on these three important concepts: 1. Yourself and your invention Do you understand your invention well enough in order to sell it to a potential company? You might think: "Sure I do, I am the one who came up with the thing!" but you'll be surprised to hear how many inventors have not refined their invention and understanding of it before they contact a potential company for selling inventions to. This is why they don't make the sale. Selling inventions means understanding them well enough to make a sale. Again I ask: You want to make the sale, right? A great way to get yourself to thoroughly understand your invention is to go through the steps outlined in this site. 2. The company Have you gone through the steps above and patented your invention? I suggest that you do. Selling inventions that have not been patented is a difficult if not impossible task. Also, there is a very good chance that the company will refuse to pay you for your invention because you will have no way of proving that you own its intellectual property rights. Selling your invention to a company means: a. Targeting the right company for your product b. Seeing the product in terms of that company If you followed step 4, you chose a suitable category that your invention fits into. Now go to a site like Thomas Register to find a list of suitable companies for your product. Search for companies that related to the category that you chose. Now take all this information and put it all into a database or spreadsheet program under the following headings below. I have filled one row in as an example that you can follow.

| Company name | Product description   | Address                                | Phone    | Sent a letter | Replied |
|--------------|---|--|----------|---------------|---------|
| MySource.BZ  | Mfr. Of Gift/Promotional Products. From Electronic, Digital, Fun Products To Office Items For Everyday Use. | Products Purchased Blank Or Customized |          |               |         |
|              | P.O. Box 1636   | Paterson, NJ 07544                     |          |               |         |
|              | USA   |  |          |               |         |
|              | 973-279-6484  | Yes                                    | 12/05/04 | No            |         |

Once you have completed your database, it is almost time to send a letter to every company in the list. Before you do this however, you must begin to see the invention in terms of the company. This does not necessarily mean that every letter has to be custom designed, because the companies that you have chosen already fall within the specific category that relates to your invention. A brilliant book that has helped me get into the shoes of the company is Entrepreneur Magazine: Bringing Your Product to Market. It will help you understand what a company is looking for, but more importantly - how to market your product to that company so that what they are looking for is your product. The selling invention process is perhaps the hardest because it involves the most work and an understanding of the market. I suggest that you subscribe to a free marketing e-zine to help you out.