

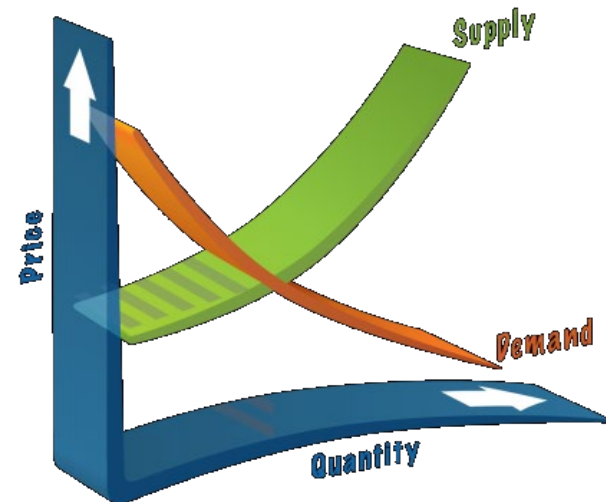
YOU HAVE A GREAT IDEA...  
WHAT'S NEXT?



# ILLINOIS

UNIVERSITY OF ILLINOIS AT URBANA-CHAMPAIGN

TM





COMPETITIVE EDGE SPORTS

(217) 337-6484

Louis J. Foreman  
Managing Director  
Team Sales Division

P.O. Box 2392  
Champaign, IL  
61820





804 N. Neil, Champaign, IL 61820  
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Fax: (217) 355-6005  
Outside 217 area: 1-800-444-6484







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*President*  
*Chief Operating Officer*

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TELEPHONE 704-599-6313 EXT. 295  
FAX 704-599-6314  
E MAIL: trackgear@aol.com

A TULTEX COMPANY





U.S. Patent Oct. 24, 2000 Sheet 5 of 11 6,134,720

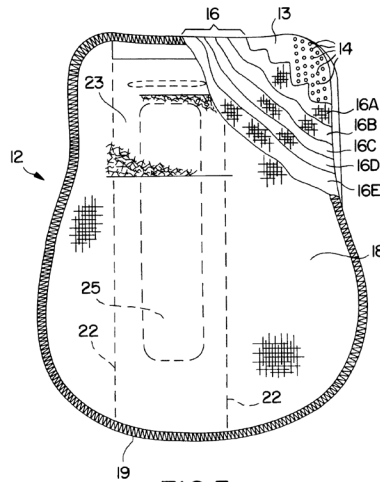


FIG. 5





INDUSTRIAL  
DESIGN



ENGINEERING  
& PROTOTYPING



ADVERTISING  
& BRANDING



INTERACTIVE  
& WEB



VIDEO  
PRODUCTION



PUBLIC  
RELATIONS



# 1000

We've been involved in the development, prototyping, launching, and/or marketing of over 1,000 products.



# \$150M+

We've raised more than \$150 million through reward crowdfunding since 2012.



# 700+

We've been involved in the development, filing, monetization of over 700 patents

# 600+

We've helped to launch more than 600 new products and businesses through product marketing.









BRAD AND MELINDA SHEPARD, A FEATURED SEASON ONE “EVERYDAY EDISON” AND INVENTORS OF THE GYRO BOWL.



## SUCCESS STORY: THE EMERY CAT BOARD

MICHAEL DIEP, A FEATURED SEASON TWO “EVERYDAY EDISON”  
AND **INVENTOR OF THE EMERY CAT™** BOARD.



Michael Diep with his original  
Emery Cat prototype



FOUND AT:

**Walmart**  
Save money. Live better.

**TARGET.**

**Walgreens**  
DRUG STORES

**CVS**  
pharmacy

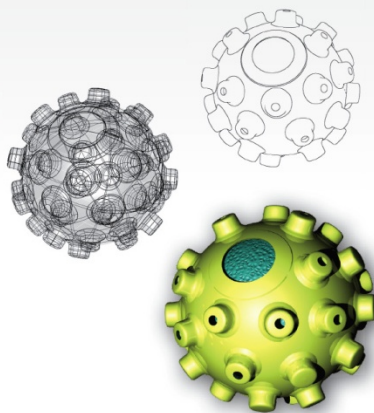
**BED BATH & BEYOND**

**Office DEPOT.**  
What you need. What you need to know.



## SUCCESS STORY: MISTER STEAMY™

WILL HOWE AND RIC PAYNE, FEATURED SEASON THREE “EVERYDAY EDISONS”  
AND **INVENTORS OF MISTER STEAMY™**.



FOUND AT:

**Walmart**  
Save money. Live better.

  
**TARGET.**

**Walgreens**  
DRUG STORES

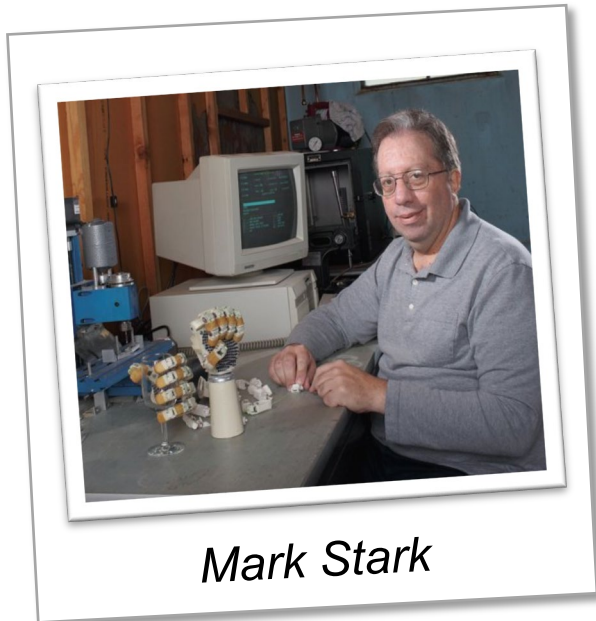
**CVS/pharmacy**

**BEST  
BUY**

**ACE**  
Hardware



## Mark Stark- Inventor of the Stark Prosthetic Hand



Mark Stark

PROSTHETICS & ORTHOTICS  
**Hanger** INC.



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NASCAR

surefit  
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THE SHARPER IMAGE

TOYS R US

brica



WEST POINT HOME



Hammacher Schlemmer  
Offering the Best, the Only and the Unsurpassed since 1888

SKIL  
Do it Right. Do it with SKIL

PETSMART

Walmart  
Save money. Live better.

YAHOO!



SPORTCRAFT



## Thom Jensen - Inventor of the Perfect Bacon Bowl™



Thom Jensen



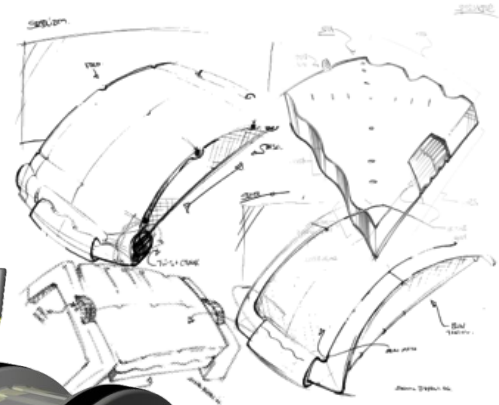
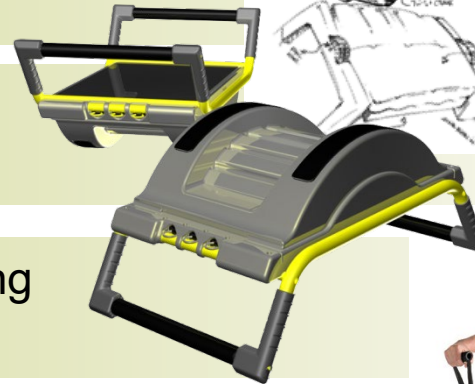


[www.InventorsDigest.com](http://www.InventorsDigest.com)



# YOU HAVE AN IDEA...

- Everyone has ideas
- How do you get from a great idea to a great product or business?
- The difference between a great idea and making money from an idea is execution.
- Ideas are easy to come up with...achieving success is difficult.
- Turning your idea into a successful product or business requires focus, dedication, money and hopefully a little luck.



“Good ideas have no value, because the world already has too many of them. The market rewards execution, not ideas.”



Scott Adams, the acclaimed Dilbert cartoonist

- Innovation is today's hot topic
- 50% of product sales today come from products that are less than 2 years old
- Consumers want "new and improved"
- Less brand loyalty
- Stay in front of the competition
- Catching up with the leader
- Don't underestimate the importance of



## UNDERSTANDING RISKS VS. REWARDS...



- The Process is Expensive
- No Guarantees of Success
- Focus on ROI



## IS IT FEASIBLE?

To make meaningful decisions, you need meaningful data.

Answer these 5 questions...

# 1. WHAT IS YOUR PRODUCT OR SERVICE?

- What makes it unique?
- How does it differ from your competition?

Convenience  
Ease of use  
Design  
Efficiency

- What is the value proposition?



# Creating Unique Products & Experiences



## 2. WHO IS YOUR CUSTOMER?

- Age
- Income Level
- Education
- Geographic Location





### 3. HOW WILL THE CUSTOMER REACT?

- Why we need to know this?

Determine if the product is wanted

Identify who actually purchases

What drives the purchase decision?

Where would they purchase it from?

How much are they willing to pay for it?

How often would they purchase it?

- How we do this...

### 3. HOW WILL THE CUSTOMER REACT?

- Online Surveys / Paper Surveys
- Online Bulletin Boards
- Face to Face Focus Groups
- One on One Interviews



## 4. HOW MUCH MONEY WILL IT TAKE?

- Start-Up Budget

Research  
Product Development  
Prototypes  
Patent Fees  
Etc.

- Operational Costs-Proforma Income Statement

Sales (Revenue)  
- COGS  
= Gross Profit  
- SG&A  
= Net Profit (Loss)



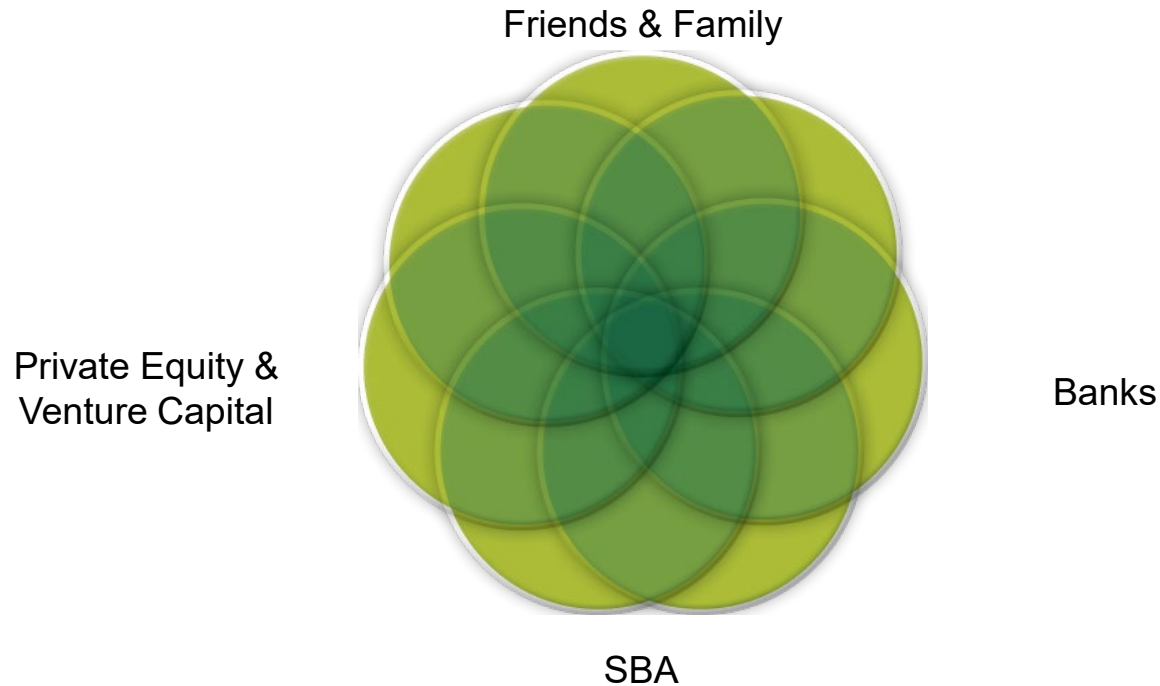


## 4. HOW MUCH MONEY WILL IT TAKE?

### Proforma Income Statement Year 1

	<u>Month 1</u>	<u>Month 2</u>	<u>Month 3</u>	<u>Month 4</u>	.....→	<u>Month 11</u>	<u>Month 12</u>	<u>Total</u>
Sales Revenue (product)	10000	12000	12000	18000	.....→	45000	50000	326000
Cost of Goods Sold (products)	5000	6000	6000	9000		22500	25000	163000
Gross Profit	5000	6000	6000	9000		22500	25000	163000
Gross Margin %	50%	50%	50%	50%		50%	50%	50%
Outgoing Freight								2949.80
SGA								
Administrative Payroll	3000	3000	3000	3000	.....→	5000	5000	50000
Admin Health Insurance	600	600	600	600		900	900	9300
Admin Tax Expense	229	229	229	229		381	381	3813
401 (K) Contribution	0	0	0	0		0	0	0
Advertising/Marketing	500	500	500	750	.....→	1000	1000	9750
Trade Shows	0	0	0	0		0	0	1500
Sales Commissions	500	600	600	900		2250	2500	16300
↓			↓					↓
Utilities-Gas	60	60	60	60		60	60	720
Utilities-Electric	100	100	100	100		100	100	1200
Misc. Expense	250	150	250	250		250	250	2900
Total SGA Expense	10000	10500	7900	8738	.....→	12596	14471	136805
Net Income Before Taxes	(\$5,000)	(\$4,500)	(\$1,900)	\$262		\$9,904	\$10,529	\$26,196

## 5. WHERE WILL THE MONEY COME FROM?



- Get Creative
- Don't focus on the cost to develop. It is what you earn.
- If the numbers don't add up... don't do it.

## THE NEXT STEPS...

- Finding the money
- Protecting your idea
- Develop a proof of concept model (Prototype)
- Selling your product or licensing

Start small and get traction

License your product to a manufacturer or retailer





## CrowdFunding?...





[www.commandpartners.com](http://www.commandpartners.com)

< PREVIOUS    NEXT >

What Have We Learned?





## Herb Hart - Inventor of the Total Wrench

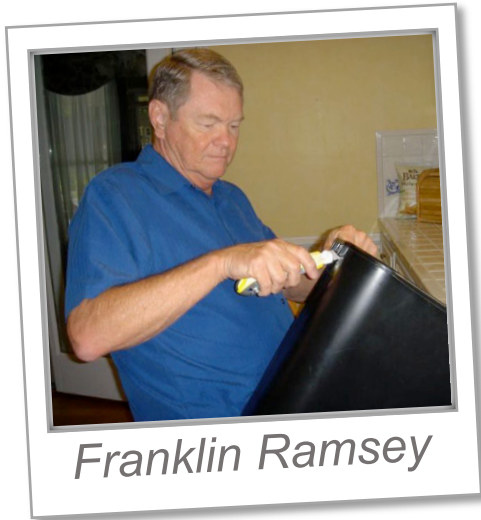


*His “dual wrench” is just one of the dozen tools Herb has built in his garage . His multifunctional and multiuse tool will soon be making its debut on the shelves of The Home Depot.*





## Franklin Ramsey - Inventor of Pressix Technology



*Franklin's innovative technology to secure trash can liners can now be found in such retailers as:*

**WILLIAMS-SONOMA**

**The Container Store®**

**Walmart**   
Save money. Live better.

**BED BATH &  
BEYOND**

**MEDICAL DEVICE: NORDT KNEE  
BRACE**



*William Nordt, MD*



**DONJOY®**



## Ken Joyner- Inventor of Casabella's OxiClean Splot!



Ken Joyner



casabella.

BED BATH &  
BEYOND





## Adam Adams & Bill Ward - Inventor of Bug Tape



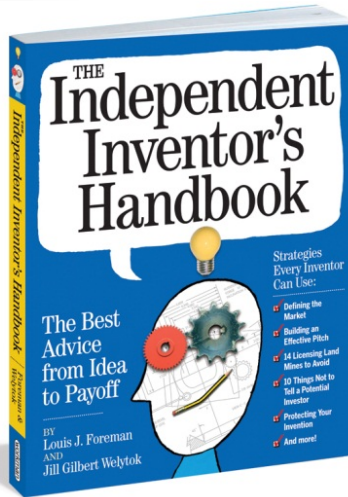


## Betsy Kaufman- Inventor of Eggies™





# Innovation is rewarding...







Thank you for your time.



Louis J. Foreman  
[Louis.Foreman@Enventys.com](mailto:Louis.Foreman@Enventys.com)