

How to License an Idea Without a Patent



Stephen Key, CoFounder

The Traditional Model



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- Write a business plan
- Raise capital
- Source manufacturing
- Develop marketing materials
- Fulfill and distribute orders

Not for Everyone!



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Some people do not have:

- Time
- Money/Contacts
- Experience
- Or even the Desire!

There is Another Way



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Licensing!

You “rent” your idea to a
company and collect
royalties

How it All Started



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Lesson 1



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Love what you do!

The Beginning



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Lesson 2



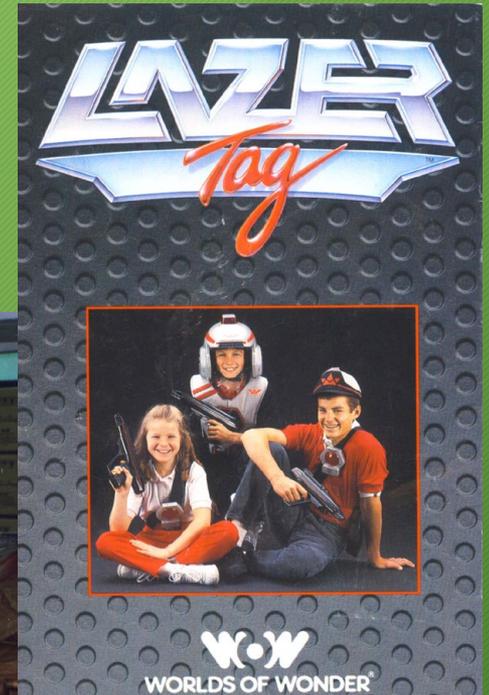
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Create products that sell or
you won't eat!

My First Job - WOW



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Lesson 3



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To create great wealth find
something that does not
require your hands



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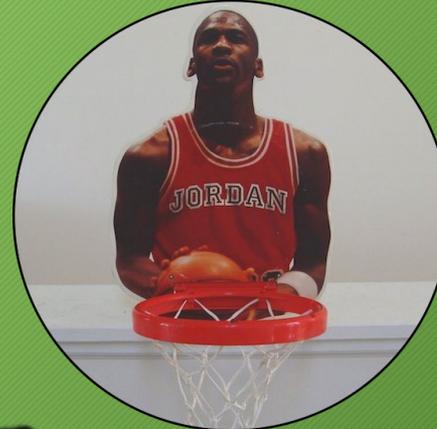
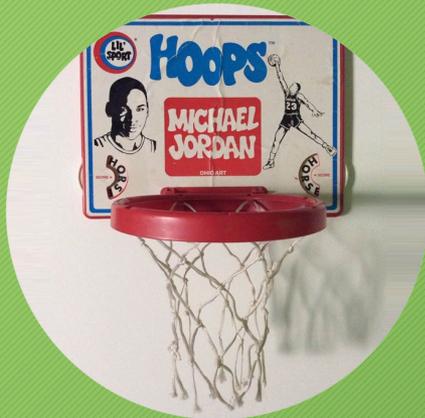
So today, I consider
myself a product “artist”

•

I make small improvements on existing ideas.



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Then, I license or
“rent” those ideas to
existing companies.



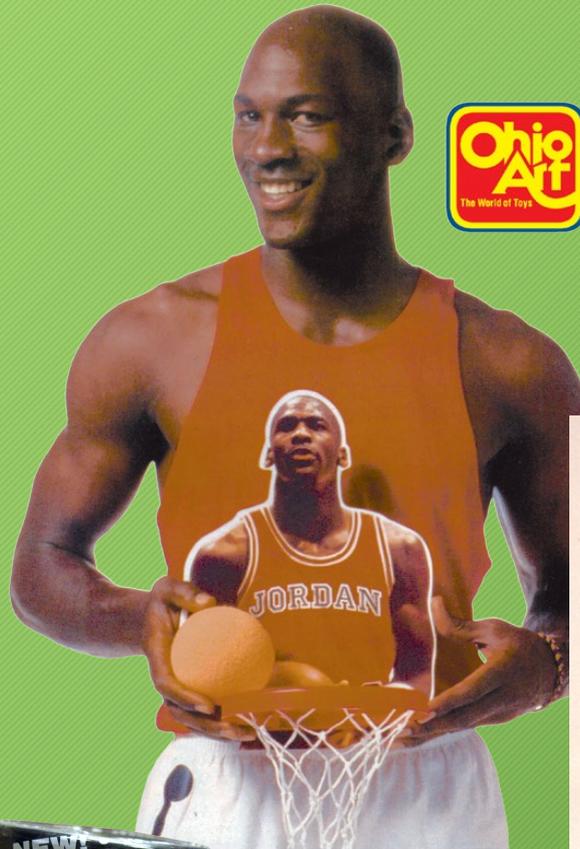
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The company pays me
a royalty for each and
every one they sell.

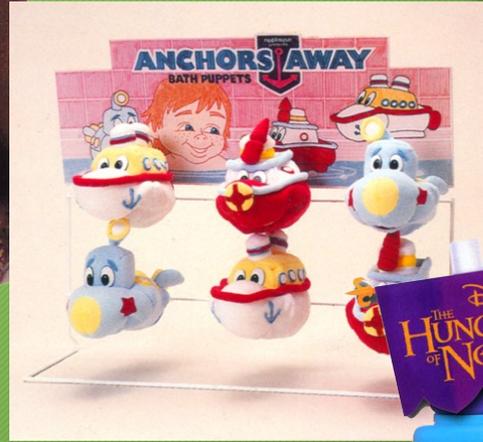


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I've licensed over 20
products to various
companies.



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The Benefits of Licensing Versus Venturing



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- Speed to Market
- Low/No Financial Risk
- You don't have to quit your day job!
- Free to live anywhere
- Focus on being creative
- Multiplying Effect on Income

Venture Case Study



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Limited Edition

A collection of guitar picks featuring Taylor Swift. One large pick shows her singing into a vintage microphone. Three smaller picks show her in different outfits. Another small pick shows her playing a guitar.

Taylor Swift
Collectible
Guitar Picks

A collection of guitar picks featuring various pop culture characters: a colorful sugar skull, Spider-Man, Frankenstein, Mickey Mouse, a blue skull, a white skull, and Jack Sparrow.

Limited Edition

A collection of guitar picks featuring Disney characters and franchises: Mickey Mouse, Jack Sparrow, the Disney logo, Nemo, Pixie Rock, and Lightning McQueen.

Disney
Collectible Guitar Picks

Your Roadmap to get in the Game



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Starting a business is not
required!

My Strategy-



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Sell the Benefit Before
the Product!

Step 1



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Do you Have a New Idea?



Study The Marketplace.

How?



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- Google Image Search - to see if your idea is new
- Prior Patent Search - to determine your point of difference

Step 2 - Evaluate Your Ideas



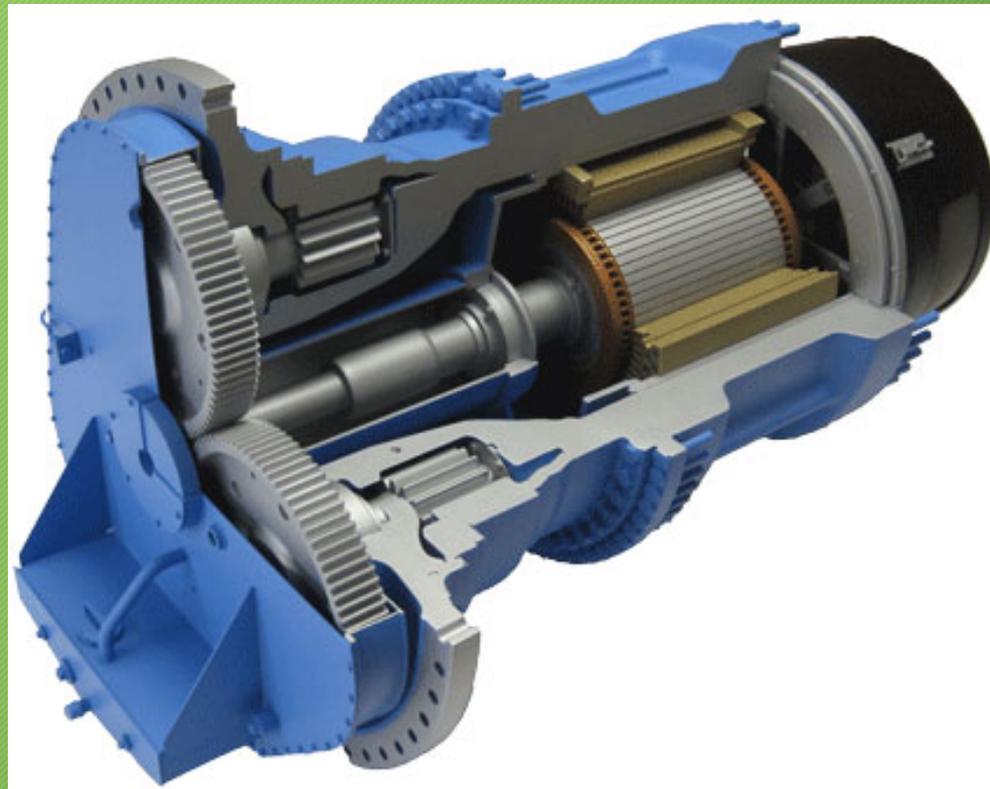
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- Easy to manufacture?
- Easy to demonstrate?
- Large market?

Step 3 - Prototype Your Idea



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Step 4 - Create a One- Sentence Benefit Statement



- A thousand songs in your pocket.

Step 5 - Create Marketing Material to Present Your Product to Companies

Sell Sheets and Videos



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Sell Sheet



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Clean Hands Changing Pad

Keep baby's hands out of the diaper mess!

- Portable, hassle free diaper changing anywhere.
- Protects baby from contact with dangerous germs.
- Reduces squirming.
- Easy to clean waterproof surface.



FOLDS SMALL FOR
PARENTS ON THE GO



SIZE ADJUSTS FOR
GROWING BABIES



ARMS FREE TO MOVE
WHILE CHANGING

CLICK HERE TO WATCH A VIDEO DEMONSTRATION OF THIS PRODUCT

<http://youtu.be/Cv8saCjM4FU>

For more information contact

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Confidential

Patent Pending

Sales Video



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- One minute
- 15 seconds - problem
- 45 seconds - solution

Do Companies Steal Ideas?



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How can you protect your idea to
license it to a company?

No Patent Required!



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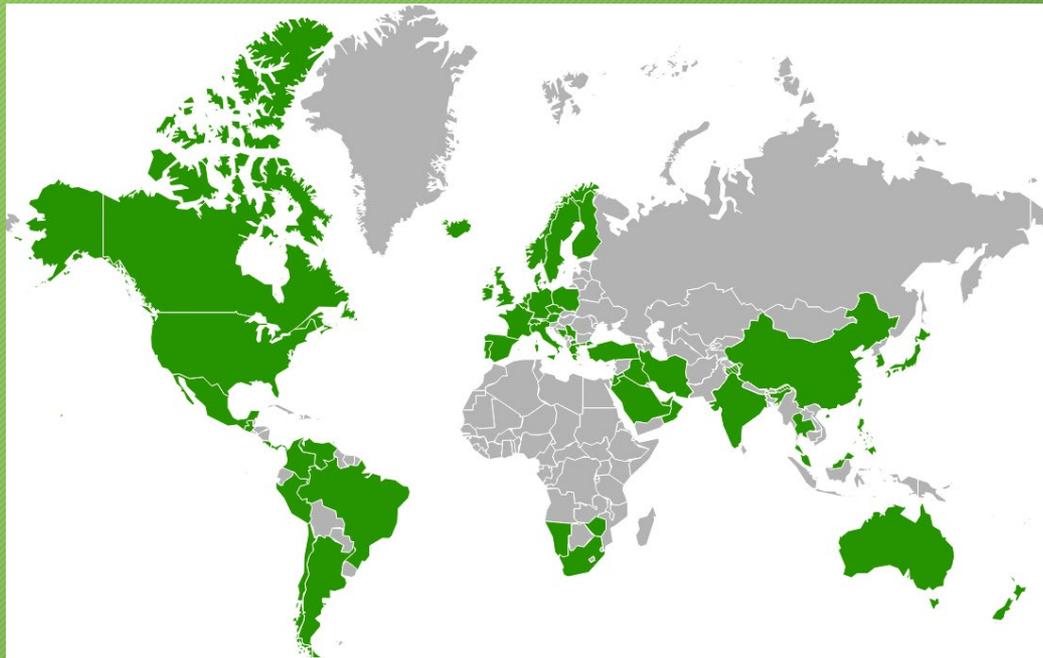
- A well written Provisional Patent Application (PPA) is all you need to license an idea in the U.S.

Students in Over 60 Countries Have Learned..



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99% of the time, ideas can be licensed *using only a PPA.*





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license simple ideas all
the time!

Simple does not mean
not profitable.



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You can license your
products in a wide range
of categories.

Toys



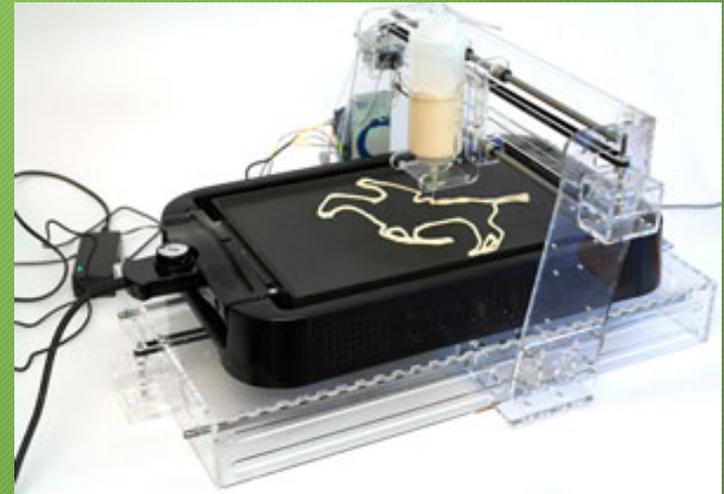
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Household



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PancakeBot™
*batter is not included

Pet



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Pharmaceutical



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Tired, Achy Feet?
Plantar Fasciitis?

FasciaDerm
Step beyond the pain™



Foot Pain Relief and Recovery Strips

- Fast drug-free pain relief
- Provides immediate support to tired, achy feet
- Allows feet to rest while you remain in motion
- Improves conditions for foot pain recovery
- Disposable and easy to apply
- Fits all sizes
- Breathable and latex free

DOCTOR RECOMMENDED
SAFE & EFFECTIVE

Believe the strain behind the pain!
Foot Pain • Arch Pain • Plantar Fasciitis
& DMBS (Dorsal Metatarsal Bursitis)

Universal Fit
(right & left foot)

Please consult your physician regarding treatment options or substances. Patent Pending.

Hardware



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Technology



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GRID-IT®
technology by **cocoon®**



A gadget's
best friend.



Automotive



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Packaging



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The Strategy for Simple Ideas is Different than for Big Ideas



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“Big Ideas” require
trademarks, copyrights,
a “wall” of patents.
Why?



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“Big Ideas” require
capital investment and
time.

Medical, Automotive,
Packaging

A “Big Idea”



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- SpinFormation
Rotating Label
- 20 U.S. Patents



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Step 6 - Protect Your Idea With a Well-Written PPA

How do you do that?



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Google Image Search to understand the landscape

Prior Patent Search



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- USPTO - Take their class to learn how!
- Can be done using outside search firm

Build a Prototype



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Learn what works and
what doesn't

Learn About Manufacturing



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Watch YouTube videos

Contact contract manufacturer

Hire a consultant

Why go to all This Work?



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Develop variations
“Steal” it from yourself
Stop work-arounds

Write Your PPA for
U.S.



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Use a software program

Hire attorney or patent
agent

Include Drawings!



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A drawing is worth a thousand words

If you plan to file internationally,
then a patent attorney should draft
at least one “claim”.



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Become the expert -
You and only you.

Benefits of a PPA



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- One year, patent pending
- Affordable
- Can be done yourself
- Use the one year period - determine if your product is marketable!

Step 7 - Find Potential Licensees



- How do you find Open Innovation companies?
- Retail store survey
- Google Image Search

Step 8 -Contact Potential Licensees



How do you “get in”?

- LinkedIn
- Call corporate office

Who do you contact?

- Sales, Marketing, New Products

What Do You Say?



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Get free e-book (Getting In) from inventRight.com

The Gray Area



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Why companies sign
licensing agreements
with only a PPA.



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The “Win/Win” Negotiation Strategy

Take Away The Risk!



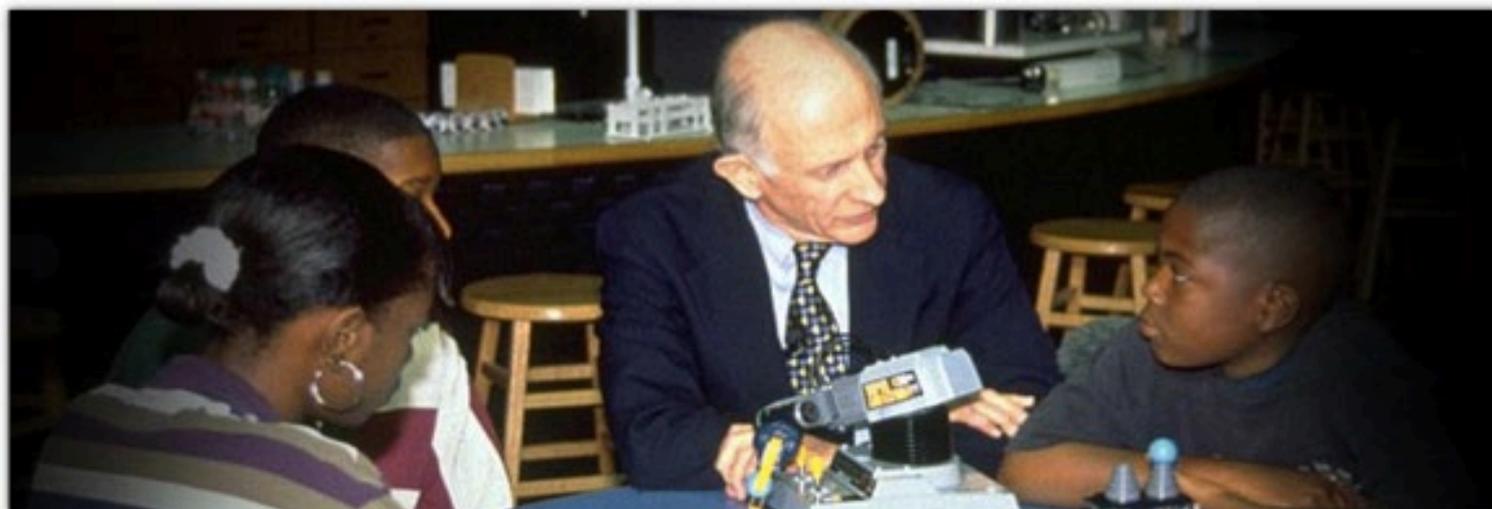
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It's a Numbers Game!

Repeat steps 1-8



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