



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

By Ronald Louis Docie Sr.



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The following description refers to an outdated version of the book.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)

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## **Editorial Review**

### **Review**

“This definitive guide presents virtually everything you must know to promote and sell inventions without losing your shirt.”

—Joyce Lain Kennedy, syndicated “Careers Now” columnist, Tribune Media Services

“Inventors should add The Inventor’s Bible to their bookshelves immediately, but be certain to keep it within easy reach.”

—Don Kelly, former director, U.S. Patent and Trademark Office

“Ron has outdone himself! Chock-full of information, tips, words of wisdom, and resources, The Inventor’s Bible will teach, prod, and motivate readers.”

—Stephen Paul Gnass, president, National Congress of Inventor Organizations

“This book could have saved me much time and heartbreak had I read it when I was beginning my invention career. It is a godsend!”

—Stanley I. Mason, Jr., inventor of granola bars and disposable diapers, and holder of fifty-five patents

“I unconditionally recommend The Inventor’s Bible to all inventors and businesses.”

—Michael S. Neustel, patent attorney and director, National Inventor Fraud Center

“The Inventor’s Bible is an excellent collection of practical information useful to all inventors.”

—Don Banner, former U.S. Commissioner of Patents and Trademarks

“Inventors who read The Inventor’s Bible and follow its step-by-step instructions can now more easily reap the rewards of their own ingenuity.”

—Hugh Downs, network news anchor

### **About the Author**

**RONALD LOUIS DOCIE**’s career in the world of inventions spans more than three decades. His own inventions are found in Wal-Mart, Kmart, and thousands of other outlets. As an agent for inventors, Docie has negotiated over fifty licenses with such companies as General Motors. He is an expert consultant on idea submission to Johnson & Johnson and other prominent companies. Docie is the president of Docie Development, LLC, an international company that provides services for inventors and corporations.

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### ***INTRODUCTION***

When it comes right down to it, profiting from inventions can be quite simple. All you have to do is determine who wants your invention and find out what companies will develop it into a product, approach these companies and establish a mutually satisfactory value and compensation basis for your invention, and finally sip margaritas on the tropical island of your choice. Okay, that last bit is probably somewhat unrealistic, though there are a few who have accomplished such feats.

Really, though, the process of commercializing your invention and receiving royalties does not have to be

complicated. Mostly, it involves good, old-fashioned common sense; a realistic, methodical approach; the ability to communicate effectively with others; and plenty of hard work and perseverance.

This book will help you focus your common sense and develop a realistic, workable plan for commercializing your invention. It will show you how effective communication with a network of industry contacts will help you research your market, target potential business partners, and strike a good deal for your inventions. You'll have to supply the hard work and perseverance, but as an inventor, you already know all about those.

Ultimately society benefits from good inventions. Though new inventions are not necessary for existence, some inventions make life on the planet better for people and for the environment. The planet's population is not getting any smaller, and population growth alone will create new challenges and problems in the years to come, necessitating new solutions. This gives inventors a sort of open season for the foreseeable future.

Inventions can only provide a benefit if they come into commercial use. *The Inventor's Bible* will help you convey your valuable knowledge and developments to others so society can benefit and you can gain fair and just remuneration for your ideas.

### The Climate for Independent Inventors

Forty years ago, many corporations had substantial research and development budgets, and the NIH (Not Invented Here) syndrome was prevalent throughout the country, for that matter throughout the world. The NIH syndrome is characterized by the arrogant belief that no one can improve on the company's own research and development efforts; therefore, companies turned away outside inventors. If it was "not invented here," they didn't want it.

In the 1970s corporations became very competitive, and budgets for research and development were among the first to be slashed. As a result, in the 1980s corporations were starving for new products and technologies. There were corporate buyouts; when a company was losing ground in its market, it often bought out a division of another company that had compensatory sales velocity. Corporations also started to show some interest in inventions from outside sources.

In the 1990s and now, invention licensing is at an all-time high. Licensing is in vogue. Corporations have departments for licensing in and licensing out. Many large corporations are now offering disclosure agreements and welcoming submissions from outside inventors.

One of the biggest turn-offs for companies is being approached by uninformed inventors with unrealistic expectations. Inventors often submit inventions without doing their homework; they are notorious for submitting inventions to the wrong type of companies. This wastes everyone's time. I will tell you how to identify and communicate with companies in the appropriate industries to help you ascertain: whether there is a market for your invention, what the perceived value is for your invention in the marketplace, which of those companies may be appropriate to commercialize your invention, and how to structure the best deal to maximize your potential profits.

### **Why Did I Write This Book?**

There is a great deal of information available on the subject of patenting and negotiations. However, detailed information about how to get from product development to finding manufacturers and licensees is largely missing. There is also a general lack of information for inventors on some of their most vital concerns: What

is my invention worth? What steps should I take first? Is free government help available? Who can I trust, and how can I keep from getting ripped off?

When I invented my own safety product for automobiles at the ripe age of twenty-one, I had all the same concerns. I proceeded down an arduous path, asking others, “What do you do when you think up an invention?” Within three years, I was capitalized, and the product was on the market. My success brought me into contact with other inventors who sought assistance, so I began Docie Marketing, an organization dedicated to helping independent inventors make it down the rocky road of invention development. I now have twenty-five years of experience as a successful inventor and invention development consultant and can provide a first-hand account of the licensing process to even greater numbers of inventors with this book than I can in my business.

### **What Is in This Book?**

*The Inventor’s Bible* is a primer for beginners and a detailed overview for experienced inventors and entrepreneurs. It is an in-depth how-to manual on the commercialization process: how to research the market for your invention, how to find manufacturers and potential licensees, how to develop a licensing and commercialization strategy, how to identify risks, how to effect commercialization on a low budget, and how to select professionals to help you.

This book explains how to generate money from your invention through licensing. If you want to start a business or commercialize your invention on your own, this book will show you how to develop a realistic market projection, learn the competitive conditions in your industry, identify market and financial risks, and assess other factors important to an inventor or entrepreneur.

As I know from experience, it can be hard for inventors to make the leap from drafting table to marketplace. Chapter 1 is a reality check to help you start looking at your invention in the light of its marketability and its licensability--two things that unfortunately have little to do with whether an invention works or is a fresh idea. This chapter also considers the pros and cons of starting your own invention-based business versus licensing your invention to a manufacturer.

Chapter 2 deals with patent strategy, challenging the notion that applying for a patent is always the first thing an inventor must do before starting the marketing process. Chapter 3 cracks the commercialization code, showing you how to find people in your trade who can provide you with help in the commercialization process. The techniques in this chapter and the next three are at the heart of what I do as an invention development professional.

Chapters 4, 5, and 6 teach you how to target companies that can make and distribute your invention. As you zero in on these companies, these chapters will guide you through protecting your rights, understanding a company’s perspectives, and getting the best possible deal or deals for your invention. Chapter 7 advises you on finding professionals who can help you manage the process.

Throughout this book, numerous sidebars highlight tips and tidbits of information that will help round out your perspective on this process, and provide insider strategies and techniques that may come in handy. I offer insight gleaned from my years in the profession in sidebars marked with this symbol. Sidebars that contain a strategy or technique have this icon next to them. Three case studies are threaded throughout the book, with a segment following the Introduction and each chapter. These real-life examples provide interesting stories of life in the commercialization trenches and teach lessons about both successes and failures.

The end of the book is chock full of information and resources. The appendices include a list of invention evaluation criteria, a sample confidential disclosure agreement, a risk/reward ratio test, a quick-reference flow chart of the invention commercialization process, an inventor's questionnaire, information about patents and patenting, and a helpful glossary of terms. The extensive inventor-oriented resources section lists free government programs, sources of grant money, useful Web sites, comprehensive databases, inventor's organizations, relevant publications, conferences, and much more.

### ***The Meaning of Success***

What determines whether an invention will be a success or failure? Achieving success is like climbing a ladder. One step is finding and contracting with the manufacturers that will produce your invention. The next successful level is to have your invention distributed to the marketplace. Another step may be to actually receive royalties for your invention. Yet another step may be to receive more money for your invention than what you paid out. Ultimately, inventors would like to see their invention put in the hands of all those people who could use it. I hope *The Inventor's Bible* helps you climb to the top of your ladder.

## **Users Review**

### **From reader reviews:**

#### **Earl Hess:**

In this 21st hundred years, people become competitive in every single way. By being competitive today, people have do something to make these individuals survives, being in the middle of typically the crowded place and notice simply by surrounding. One thing that at times many people have underestimated this for a while is reading. Yeah, by reading a book your ability to survive increase then having chance to stay than other is high. For yourself who want to start reading a new book, we give you that *The Inventor's Bible*, 3rd Edition: How to Market and License Your Brilliant Ideas book as beginning and daily reading reserve. Why, because this book is more than just a book.

#### **Glenda Rizzo:**

Nowadays reading books be a little more than want or need but also be a life style. This reading addiction give you lot of advantages. The benefits you got of course the knowledge the rest of the information inside the book that will improve your knowledge and information. The data you get based on what kind of reserve you read, if you want drive more knowledge just go with schooling books but if you want experience happy read one with theme for entertaining for example comic or novel. Often the *The Inventor's Bible*, 3rd Edition: How to Market and License Your Brilliant Ideas is kind of publication which is giving the reader erratic experience.

#### **Vera Gates:**

The reason? Because this *The Inventor's Bible*, 3rd Edition: How to Market and License Your Brilliant Ideas is an unordinary book that the inside of the e-book waiting for you to snap this but latter it will shock you with the secret the idea inside. Reading this book next to it was fantastic author who have write the book in such awesome way makes the content inside easier to understand, entertaining means but still convey the

meaning totally. So , it is good for you for not hesitating having this any more or you going to regret it. This excellent book will give you a lot of gains than the other book have got such as help improving your skill and your critical thinking technique. So , still want to delay having that book? If I were being you I will go to the guide store hurriedly.

**Jason Faria:**

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