

**BETTING THE FARM**  
**INVENTORS WHO LOVE TO MUCH**  
by  
**Lawrence J. Udell**  
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Over the last half-century that I have devoted to helping inventors realize their dreams, I have seen many who have gone far beyond the world of reality. They have literally destroyed their lives, and so often their families, because of the obsession with their invention. Receiving a patent became the primary objective over bread on the table. They were so enthralled with their brain child, they did not take the time to find out if there was a market, or the competition, or even if anyone would buy it, except their Mother and next door neighbor.

All of these wonderful people had a common factor guiding their judgment, and that was to be recognized by their peers for the wealth and fame they would have when their invention became a successful product. Blinded by this, and not always listening to advise from others, all they could see was what success would provide them and their families. Unfortunately, I saw their demise, not only in losing their homes, but in some cases their wife and children to divorce.

A very large percentage of inventors have similar characteristics. They often express a fear or paranoia that their “creation” is so valuable, someone will steal it. Usually it will be a “big bad corporation.”

Another is the fact that their spouse will not be an encouraging influence because they immediately think of the costs associated with patents and attorneys. Their closest friends however, will tell them what a great idea it is and encourage them to talk to someone they know who could help. This very often leads to more problems, since that person may not know anything more than they do.

So, the wonderful and gullible inventor sees an ad on television, or hears it on the radio, or an enticing advertisement in a paper or magazine, that promises fame and fortune. Then the real pain starts, with very little money, but a lot of encouragement and building their “inventive ego” into a monster. Then more money and promises, and the result a year or so later is nothing. Maybe they received a simple patent with one claim, that has no value, but they are proud of the fact they now have a patent, but more disillusioned than ever before, since they have spent thousands of dollars and have nothing of value to show for it.

Then, the “I told you so” begins to start by their loved one, who is now even more upset with the money wasted, that they could not afford. The result is now a family problem, the poor inventor has been beaten and is now in a state of mind where his/her dream has failed. All the work and results of the money spent is now in a box in the closet or garage, never to emerge again.

Equally unfortunate, in these boxes all across America, are some good product ideas that will never see the light of day, because the inventor never learned what to do before they spent dollar one.

Please read these few simple rules and keep them with you to review when you think you are getting to big for your britches:::

1. Commit the time to go to your Patent Depository Library, or if one is not close by, go to any large public or university library. You should conduct a search of PTO records to see if anything similar had ever been patented.
2. Start with any of the many books you can find on inventing, and don't forget to visit with the librarian in charge of the reference section. You can review these books, but cannot check them out. Look for the companies that are in the business of making or marketing the product your invention could become. The greater the research the more knowledge you will gain, and the more money you will save.
3. Talk to a few well chosen friends or family that know something about the product category or industry. No matter what it is, you will know someone who has more knowledge than you about the subject. Ask them an opinion, and what they think its value to the market may be.
4. Go to the large retailers, assuming it is a consumer product, and look to see what is on the shelf and who makes it. Look through catalogs and the world-wide-web for information on the product and the market.
5. Attend an inventor club meeting in your area. They are all over the U.S. and can easily be found on the web or in Inventors' Digest. You will meet people like yourself who are at different stages of the invention development process. They will have speakers that you can learn from, besides the inventors who are willing to share their information and learning process.
6. When you are ready and have all the information, then you can consider filing an inexpensive Provisional Application, which is only good for one year, and allows you the opportunity to say it is "Patent Pending." However it is extremely important to include as much information as possible into the application. Very often inventors are in a hurry and will only put in simple explanations lacking details. If your invention ever becomes a successful product and is ever involved in any type of litigation, the more detailed the Provisional is, the better the chance of validating the product was your concept/invention.
7. You can also find out about patent attorneys at the inventor groups, and also those who will provide you with an hour or so at no charge, to discuss the reasons for filing a patent application or not. You need to trust these people, since they will not steal your invention.

8. Probably the last rule, is do not fall in love with your idea, since it just may leave home someday. Also, consider licensing rather than going into your own business to produce and sell the product. Also find someone to represent you in any negotiations for licensing or sale of the intellectual property. Never do your own negotiating. You can learn more about this from the Licensing Executives Society in Alexandria, Virginia. They have free publications to help.

So, in summation, every corporation that has products for sale, needs new ideas and inventions to develop into products. American ingenuity creates about 30,000 new products a year. I encourage you to pursue your dream, however, do everything you possibly can on your own without spending any money. You want to get to the point where you can convince your loved ones, with research documentation, that your invention just may be a winner.

There are inventors who are becoming millionaires every year. You just might be one, if you do it right. Don't bet the farm, just well spent hours in validating that what you created just might be the successful new product of tomorrow.

Lawrence J. Udell  
udell@gate.net  
510.888.1998