

Start you new product marketing close to home,
control the entire process
and grown expansion.

I recently had the pleasure and
distinction of represent the
U.S. at two invention commercialization
workshops which were sponsored
by the World Intellectual Property

Inventing On an Island

By Lawrence J.Udell

Organization (WIPO), a branch of the United Nations. The first was on the beautiful island of Trinidad; the second was on the island of Barbados. Both workshops were sponsored by the respective governments as a way to stimulate innovations.

The workshops were divided into three segments. "Introduction to the Commercialization of Inventions." "Preparing Business and Marketing Plans," And "Services and Assistance to Local Inventors and Small Enterprises." I was one of three presenter; the other two were Jose Tenenbaum (Montreal, Canada) and Vladimir Yossifow or WIFO.

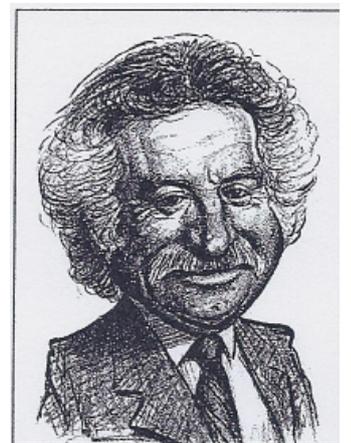
**Dream about the big picture, but start small and carefully
plan the path to achieve you objectives.**

In both locations government officials, business owners, entrepreneurs and inventors filled the meeting rooms. From the first day, it was obvious that the inventors were frustrated by what they perceived to be a lack of assistance, funding and resource support, and they thought that U.S. inventors didn't face challenges. I made it clear that inventors all over the world face the same obstacles and that the purpose of their government providing the two day workshops was to create a better understanding by their citizens of the public and private resources that exist.

Trinidad has a population of slightly over one million while Barbados' population is only 250,000. Trying not to appear as the "know-it-all American," I related several examples of how inventors and entrepreneurs throughout the U.S. face exactly the same frustration and problems. I also pointed out an advantage they have is a "captured market."

For example Barbados has a consumer population of approximately 200,000 people

(assuming that one-fifth of the total are children). With this demographic, you could assume that perhaps 50,000, or 25%, were potential customers for a new locally manufactured product. If an inventor sold only 2,500 of his product, that would be



Lawrence J. Udell is Executive Director of the California Invention Center and the Center For New Venture Alliance. He can be reached at Intellectual Property International, 3766 Brookdale Blvd., Castro Valley, CA 94546-2014 Tel: (510)888-1998. FAX (510) 538-5200. Email: udellipi@ix.netcom.com.

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considered a successful product. Attaining a five percent share in Barbados would prove the product's viability so the inventor could take this success to the U.S. or other potential markets.

This is basically the same advice I have been given for almost 50 years: If you start your new product marketing close to home with a limited market opportunity,

you can control the entire process and grow into expansion. If you want to capture the entire U.S. market initially, unless you have tremendous resources, you are going to face a disaster and possible bankruptcy in a short time period.

As you plan the development of your product, imagine that you are inventing on an "island." Establish your initial boundaries, and under no circumstances go outside of them until you and your team are certain that the expansion is easily controllable. As great and as wonderful as WalMart or any other major retailer appears, do not tread in an area that

is beyond your control. Even with lots of money and resources, you have to clarify your planning and projection, otherwise you will sadly awake to a day of out-of-control growth.

What I shared in my speeches to the citizens of both Trinidad and Barbados was the same advice I give to the U.S. inventors: seek and find government and private sector assistance, limited over zealous enthusiasm to the boundaries in which you live, and once you have successfully captured the market, then being to very carefully stroll outside those self-imposed limits.

A very high percentage of today's successful companies started small and in their own geographic area where they could easily control the problems and the growth. Dream about the big picture, but start small and carefully plan the path to achieve your objectives. Also, keep your family involved in what is happening on a regular basis. Your sacrifices are also shared by them.

Plan carefully, and you'll realize that opportunities and investment dollars are more available today than at any time in the history of America.