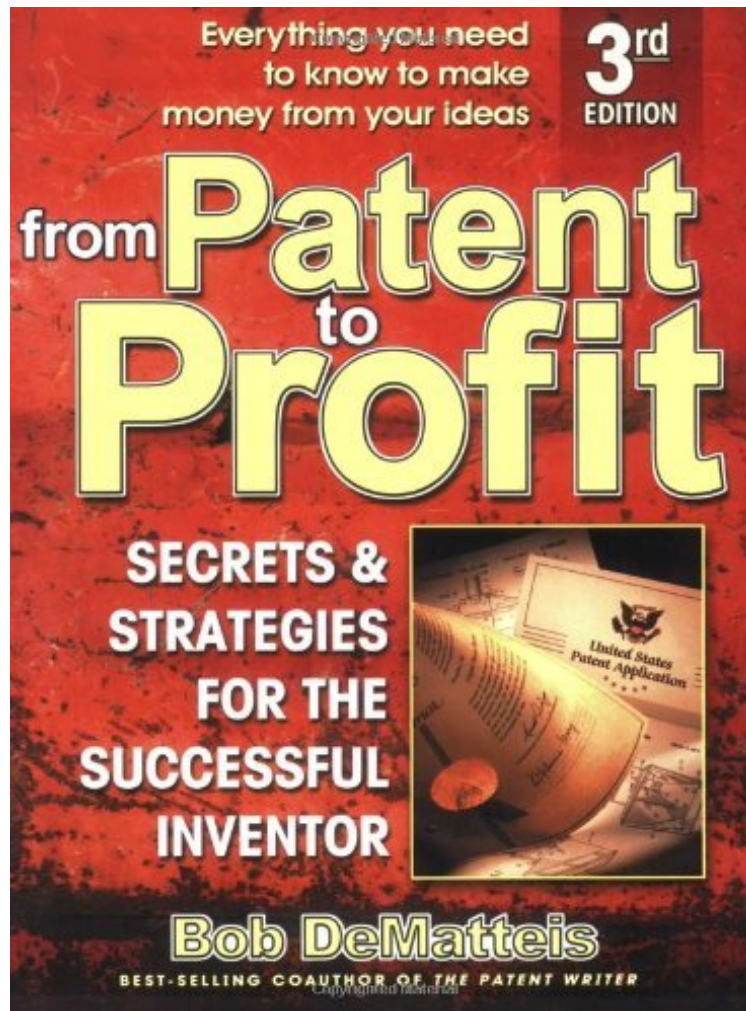


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## From Patent to Profit, Third Edition

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Having a novel idea and turning that idea into cash is not as simple as it sounds. To help innovative individuals learn to navigate around the many pitfalls of inventing, Bob DeMatteis has written *From Patent to Profit*, an up-to-date guide to all of the important steps involved in taking a product from the drawing board to market. Whether you are a professional inventor, a part-time dabbler, or just a clever daydreamer, *From Patent to Profit* can help make your dreams a reality.

About the Author Bob DeMatteis is the inventor/marketer of twenty US patents that have been licensed and successfully commercialized. He is the founder of the *From Patent to Profit* reg; and the *Patents in Commerce* trade; training series, two programs designed to help and assist fellow inventors. Excerpt. copy; Reprinted by permission. All rights reserved. Introduction *From Patent to Profit* is an invention development guide for entrepreneurial small businesses, independent inventors, engineers, and product developers. Whether you are just starting out, want to expand your company's product line and protect the expansion with patents, or have been struggling with the development of an innovation, *From Patent to Profit* will show you how to make it happen. Whether you plan to go into business or license your innovations, you'll have all the tools you'll need to succeed and to launch your innovations. Our emphasis on marketing and licensing innovations from a practical standpoint, from a moneymaking perspective, is unmatched. It may sound trite, but inventing and launching new patented products is really all about money. Of course, your inventions need to have some unique, inventive, marketable attributes, but if your development effort does not reward you with sales and profits, you'll be discouraged and abandon the project. Frankly, no inventor should ever give up. If your creations are not earning money for you, you have to find out why. Then you have to make all the right decisions and change, modify, and improve your inventions so they do make you money. *From Patent to Profit* is based upon this simple principle: There are no failures in life, only outcomes. If you do not get the outcome you seek, continue to make changes and improvements until you get the desired results. Ideally, you should apply the tenets in *From Patent to Profit* early on in the invention development and patenting process. You or your company do not want to invest thousands of dollars and thousands of hours in products and technologies that are not highly marketable. You want to develop only those that have verified marketability. *From Patent to Profit* shows you how. It is no wonder that the U.S. Patent Office says that 97% of patents never make any money for the inventors. Why? Few, very few, inventors apply the basic tenets and common sense business principles required to make money from patenting and developing their inventions. Plus, unfortunately thousands of individuals spend thousands of dollars on invention promotion companies that have pathetic track records less than 1/10 of 1% ever make any money for the inventor. The invention promotion companies can bring much harm to an inventor by causing pre-market exposure and complete loss of patent rights. Exposing a methodology that doesn't work also sheds light on the methodology that does work. At the heart of the successful invention development methodology is the simple fact that you, the inventor, must pilot the effort yourself. You cannot rely on a middle man to do this for you. The creators of inventions often think of them as "offspring" like they do their own children. Would you rely on some middleman to raise your children to become prosperous, outstanding citizens? Of course not. Someone from the outside cannot have the same foresight, vision, and passion for their children or inventions as you do. Just as you raise your children to become worthy adults in society, you will be the one that guides the development of your inventions. And just like your children will need help as they grow, you will want partners to help you in the development of your invention. In a way, you can say there are no secrets about how to develop an invention successfully and that all you have to do is apply the practical laws of raising your children in today's world. It's a paradox of a sort. But there are tenets and secrets to raising successful children, and there are tenets and secrets to developing successful inventions. *From Patent to Profit* will unmask these for you, so you can be successful and make money on your inventive endeavors and not fall into the 97% failure category. In fact, you really can be successful 100% of the time once you learn the process. The *From Patent to Profit* process is easy to track, too. Once you read Chapters 1 and 2, you'll be in position to track your invention's progress by using the Strategic Guide chart. This chart divides invention into two phases, the developmental phase and the launch phase. Even the most inexperienced product developers can follow the process through to completion. *From Patent to Profit* is not theory. It is based on years of experience in product development, patenting, and licensing. Contributions from many successful inventors, manufacturers, marketers, and patent attorneys are unsurpassed and cumulative, representing hundreds of years' experience. All the contributors have one common goal: making money on inventions now and in the future. More importantly, *From Patent to Profit* includes all the most recent methods and technologies. It

includes the newest laws and gives you insight into the future by showing you how to use the U.S. Patent Officers' new 21st Century Strategic Plan to your advantage during invention development and financing. From Patent to Profit is the only book that does this. It will save you a small fortune as you proceed in your endeavors, and it will show you how to leverage your finances and development budget like never before. Use From Patent to Profit as a manual. Use it to guide you in your efforts and you will be able to achieve the outcomes you desire. It is the textbook for the Patents in Commerce™ (PIC) training series, and we encourage you to apply the PIC model as you read about invention design, patenting, manufacturing, and marketing. We also encourage college faculty to use the Strategic Guide as a format for teaching students about the invention development process. With all this said, we'll make one promise to you. Follow our time-proven tenets and you'll be successful, make money, and have the time of your life creating the future. Now go out there and get your motors started. The race is on to invent the future of our country and our society, and you're going to be in the lead!