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Patent To Market Success
Synopsis

The book *Patent To Market Success* is targeted to Inventors, Entrepreneurs, and Business owners who have filed a patent for a product idea. The premise is that people obtain patents on their inventions and are then stuck on what to do next.

Since 2001 there has been over 180,000 patents filed annually in the United States. At the same time, more than 68,000 patents are abandoned every single year. Patents are abandoned when the inventor fails to pay the patent maintenance fees, which is typically due to a lack of market success. This means every year thousands of inventors waste anywhere between $5,000 to $15,000 on patent filing and attorney fees.

Created from practical experience as well as new research in the fields of engineering, licensing, management, and marketing, *Patent To Market Success* is a comprehensive guide to turn a patented idea into a commercially viable product.

The reader is introduced to a practical integrated product development, marketing and sales system called **Market-Step**. This process guides the reader to develop their product applying step-by-step easy to understand instructions, examples, and exercises.

Target Audience

- Individuals and small businesses that have filed or obtained a patent.
- Demographics: Male 60%, Female 40%.
- The audience has a basic understanding of product development and business (high school to undergraduate).

Key Benefits to the Reader

- How to market an invention after filing a patent.
- How to sell a patented invention to a company for a pay-out.
- How to sell a patented invention at an auction or through a broker.
- How to license a patented invention to a company for royalties.
- How to develop an invention into finished product and sell in the market.
- How to cut product development time to get to the market quicker.
- How to get funding for an invention.

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Key Points

- People from all walks of life have filed a patent for ideas. The problem is that they don't know what to do after filing a patent. They seek advice from their attorneys who aren't necessarily skilled in product development and marketing.

- Many inventors, entrepreneurs, and small businesses are primarily product-focused because that's what they know. This book provides development techniques as well as how to be market and customer focused to create products that people want to buy.

Comparison

- Many books written by inventors discuss their life story, their successes and failures, etc., but don't offer a practical process that the inventor can follow.

- Books that focus in patents are loaded with information to protect an idea and to file for a patent but do not cover selling, licensing, or self-marketing.

- Books that try to discuss inventing from A-to-Z mention an assortment of topics but do not provide a clear process for an inventor to follow.

- Many books will tell you what to do, but they do not tell you *how to do it*. They might discuss topics such as development, manufacturing, and marketing but don't show the integrated logical process. *Patent To Market Success* takes a reader by the hand through a detailed step-by-step process.

- Websites and blogs offer inventing advice but without enough details for an inventor to realistically piece together into an action plan.

- There are marketing and management books covering the methods used at Fortune 500 companies such as GE, Microsoft and IBM, but they do not translate well into the needs of a small business or individual. *Patent To Market Success* focuses on turning an idea into a marketable product from a real-world point of view.

Organization of the Book

The book is organized into five sections plus an appendix. Topics in each section include:

- **Part One** – The many opportunities available to an inventor, an overview of the 7 steps to get into the market, a method to help decide whether to create a business around an invention or sell to a company, a guide to why products fail and succeed, as well as easy-to-follow market research techniques.

- **Part Two** – The steps and technologies to create a prototype and methods to gather feedback to improve an invention.

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- **Part Three** – The process to sell or license patents to companies, how to value a patent, creating a Product Proposal to put an invention into the language companies understand, methods to find companies and techniques to contact them, an explanation of license agreement terms, negotiation strategies to a good deal, and how to use agents or consultants.

- **Part Four** – The methods to turn an invention into a winning product, techniques for planning, developing, manufacturing, packaging, testing, and successfully launching a new product.

- **Part Five** – Methods to get products into retailers, on QVC and HSN, little known techniques to market through specialty distribution channels, techniques to sell direct to customers, and methods to stay on track.

- **Appendix** – For more details and advanced procedures, the Appendix covers topics including how to overcome competition, selecting a target market, creating a marketing plan, obtaining money for an invention, how to start a business, and understanding the details of a licensing agreement.

A handy reference guide, this well-researched book teems with resources. From making a prototype, selling inventions to companies, to bringing a product to market, readers will find useful advice in every chapter of *Patent To Market Success*.

About the Author

Matthew Yubas is a Certified Professional Marketing Consultant for the Small Business Development and International Trade Center. He has developed products for 24 years as an Engineer, Product Manager, and Consultant for startups, small business, and Fortune 500 companies.

He has launched new products such as software applications, wireless devices, and websites. In addition, he has helped clients in a diverse number of industries that include photography equipment, auto accessories, soy candles, children's clothing, sporting goods, digital art, and home décor.

Matthew is the author of several articles, ebooks, and the popular book *Product Idea to Product Success: A Complete Step-by-Step Guide to Making Money from Your Idea* (ISBN: 0972552103).

He has been featured on television and radio and has been tapped for his expertise in bringing products to market in many syndicated publications.

As an young entrepreneur, he was a co-founder of a software company that developed one of the first personal information management software products.

Matthew earned a B.S. in Electrical Engineering from Pennsylvania Spring Garden College in Philadelphia, and an M.B.A. in Management and Marketing from San Diego State University.