

Top 10 Ten Top Ways to Fail as an Inventor

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Don't waste your time and money avoid the common pitfalls most inexperienced inventors make.

1. Fail to Record Your Inventing Progress

Detailed records of the concepts, test results, and other information related to making an invention should be kept in a logbook. You can start a logbook from the very first moment you think of an idea. Proper record keeping can be used as proof of the conception date of an invention. The best way to prove that an idea is yours is by maintaining an inventor's journal or logbook. Your logbook should be a bound binder with pages numbered consecutively.

2. Fail to Actually Make Your Invention

You can't sell ideas - you can only sell inventions. Build a prototype or working model of your invention and test it out.

3. Believing Promotion Company Hype

Can you give your great invention to somebody and expect them to build, test, patent, manufacture, sell it and then send you a big fat check for a million dollars. If you need help at any stage of the invention process experts suggest that you hire professionals on a piecemeal basis. There can be conflicts of interest involved in hiring one company. How can a you receive a fair opinion about your invention, if a negative review might deter you from buying more of their services.

4. Getting Too Attached to Your Invention

It's good to believe in yourself and have determination, however, keep your grip on reality. Before selling your house to heavily invest in your invention do what is called an invention marketability assessment to help you estimate your product's chances of success. Know when it's time to move on to your next great idea.

5. Revealing Your Invention Too Soon

As soon as you reveal your invention to the public or anybody that has not signed a confidentiality agreement with you a one year countdown begins. Now you only have one year to patent your invention if you want to do so.

6. Already Been Invented

You don't want to end up infringing on somebody else's intellectual property rights. Conduct what is called a search for prior art. That means checking to see if anybody else has already patented an invention similar or identical to yours.

7. To Patent Or Not To Patent

There are arguments from both sides on this point. However, some experts suggest not spending the time or money on a patent, instead they suggest taking your invention straight to the marketplace. Only a tiny percentage of patents make money. If your invention is a very simple item you might want to consider that approach. Did you know that one very successful invention that was never patented was Rubik's Cube?

8. Patenting Badly

A patent application is a legal document and you cannot expect to "spend one evening filling it out," the better written the patent, the better the protection your patent will produce. Think of it as a contract for your invention, where every single word has impact. Hire an intellectual property lawyer that has a background in the technology that is part of your invention.

9. Acting Unprofessional

Yes you might be an eccentric inventor, however, that is no excuse to act unprofessional whenever you are conducting business related to your invention. Write your letters and emails professionally. Dress appropriately during business meetings. Anticipate the questions you may be asked about your invention and prepare your presentations.

10. Putting All Your Eggs in One Basket

When you are trying to sell or license your invention, you should select at least twenty to thirty different potential buyers.