

Invention Company Questionnaire

Fact: You can do what invention companies do with a far greater degree of success, much faster, and for a fraction of the cost. With that said, if you insist on hiring one, here are six essential questions to ask:

1. What percentage of your customers have earned more money than they have invested in your services?

Answer: Never accept an answer under 30%, no matter what they say. It is *NOT* true that a very small percentage of inventions ever make money for the inventors. That is only true with invention companies. Successful inventors and innovators don't use invention companies and they have success rates that far exceed 30%. Keep in mind most invention companies have a success rate of less than 1%. The real question is, "what kind of success rate do you want?"

2. What are some name brand products your customers have launched?

Answer: The important words here are "name brand". They have to be commonly known products sold or used in major retailers nationwide, or in industrial and commercial applications. Don't accept the answer, "that is confidential information" because it is not...obviously. Name brand innovations and their granted patents are public knowledge! Also: Beware of any invention company that shows you a long list of "no-name" brands, ones you have never heard of. Search the names and images in Bing.com and see how many hits you get from retailers and distributors.

3. Does their prototyping engineer work in the field of your invention?

Answer: The only correct one is, "yes". For example, there is no way a mechanical engineer experienced in the field of automobile engines is going to design the next cell phone app or plastic yo-yo innovation. Get the message? Nor is an engineering student, whose been out of school a few years, going to have sufficient experience. They have to be, or have been, in your field and experienced with current state-of-the-art technology. Doesn't that go without saying?

4. Do you recommend a virtual or physical prototype?

Answer: Virtual prototypes do not show proof of concept. Inventions are rarely, if ever, licensed by using virtual prototypes. Prospective partners want to see either a real working prototype (even if it is crude) or they want to make the prototype. This is further reinforced with question #3. A working prototype should be made by someone who has experience in the field of your invention. In the TV series [Invention USA \(History channel\)](#) notice that virtual prototypes are not used to attract partners, yet, crude prototypes are commonly used. The

main reason that invention companies want you to think that virtual prototypes are a good thing is because that is what they do and it is a way to make money from you. They are not interested in making a working prototype (no matter how crude) for you, primarily because they most likely wouldn't now how to make it correctly in the first place. [Learn how to prototype your inventions](#) on our website.

5. If a password protected website is recommended for your invention, is it your own domain or just another webpage on their website with a virtual prototype?
Answer: This is simple, only your own domain and website is acceptable. Anything short of that is unprofessional. Some of the corniest presentations we've seen are with virtual prototypes on invention company web pages. It is a great way to destroy your credibility and chance of attracting serious partners. If you plan on presenting your invention on your own website, use a real working prototype and record the action from a distance. There is no need to show up-close detail when demonstrating basic functionality. If you're still not convinced, check out these [websites](#) of successful presentations made by inventors on [Invention USA](#) and check out this *Trongs*TM video for fun!
6. What is the most important factor an inventor should consider when developing an invention?
Answer: Education. You have to have a fairly good understanding of your invention and the field of your invention. Don't kid yourself. Would you open a pizzeria without a working knowledge of the restaurant business and without knowing the competition in your city? Would you become a dentist without going to dental college? Only you can educate yourself in your field and with your creations, and never an invention company.

Remember the fact: You can do what invention companies do with a far greater degree of success, much faster, and for a fraction of the cost...on the *From Patent to Profit* website.

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