
17 Mistakes Inventors Make[©]

5th edition

February 14th, 2013

Presented by:

Adrian Pelkus, CEO

A² Technologies, Inc.

“Helping Inventors become Entrepreneurs Since 1985”



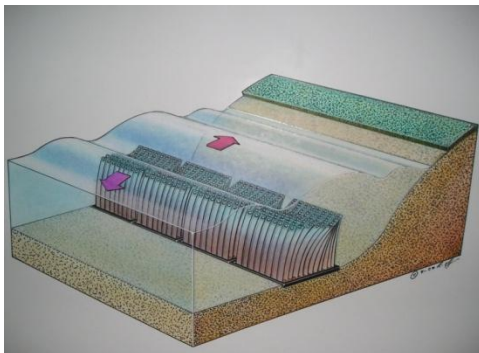
A² Technologies, Inc.



Innovation & Manufacturing
Helping Inventors Become Entrepreneurs
Since 1985

**Electronic & Electromechanical
Design & Manufacturing Services.**
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*Approach, then Plan then Execute - -> **APE***

Achievements are accomplished ideas

Ok, so you have an idea...

Did you capture the idea?

Is the idea worth developing?

What do you want to achieve?

How will you protect the idea?

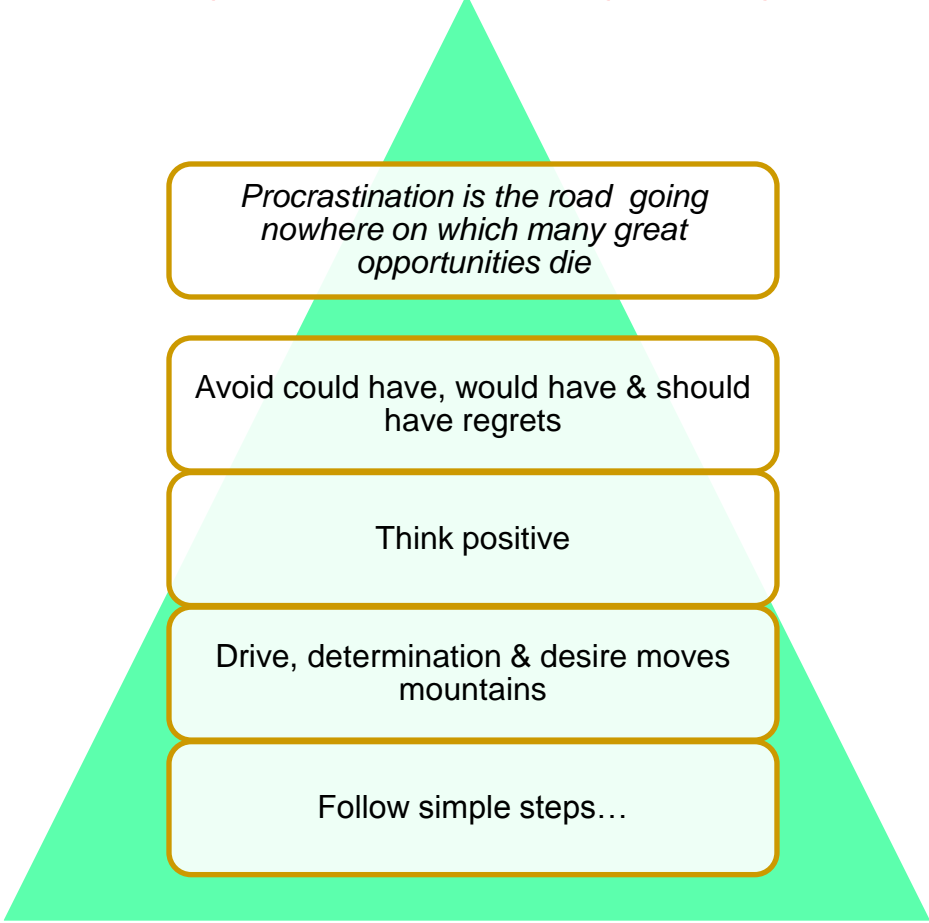
How will you convey or show your idea?

To who, when and why?

Mistake #1

Not acting on the Idea

Don't let your life pass you by!



Procrastination is the road going nowhere on which many great opportunities die

Avoid could have, would have & should have regrets

Think positive

Drive, determination & desire moves mountains

Follow simple steps...

Mistake #3

No Early Evaluation of Idea

Think objectively & do market research / don't fall "blindly in love" with your own idea. Be sure there is a market before starting!!!

Factors and Weights

	5	4	3	2	1
Estimated Profitability	Extraordinary	Fantastic	Great	Good	Small Margin
Technical Complexity	Very Simple	Everything is Available	Custom Fab Needed	Custom Design Needed	R&D Required
Industry \$/Year Size	50 Billion+	10 Billion+	1 Billion+	100 Million+	10 Million+
Number of Competitors	<4	>4	>10	>50	>100
Number of Related Patents	<4	>4	>10	>50	>100
IP Uniqueness	Extraordinary	Fantastic	Great	Good	Small Margin
Regulatory Agencies	None	UL/CSA	Off Shore	FDA	>3
Regulatory Acceptance Likelihood	Extraordinary	Fantastic	Great	Good	Small Margin
Development Cost	<\$5K	>\$5K	>\$10K	>50K	>100K
Estimated Unit Sales 1st Year	\$1M+	\$100K+	\$10K+	\$1K+	None

Approach, then *Plan* then *Execute* - -> **APE**

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Mistake #4

No Reality check

Give yourself, your life and your idea a SWOT analysis first!!!

- What do you want to do with your idea
LICENSE or build a company?
 - What can you do
 - What cant you do
 - What resources do you have
 - What do you need
 - Who do you know
 - Who do you need to know
-

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What do you want to achieve?

How will & why you protect the idea?

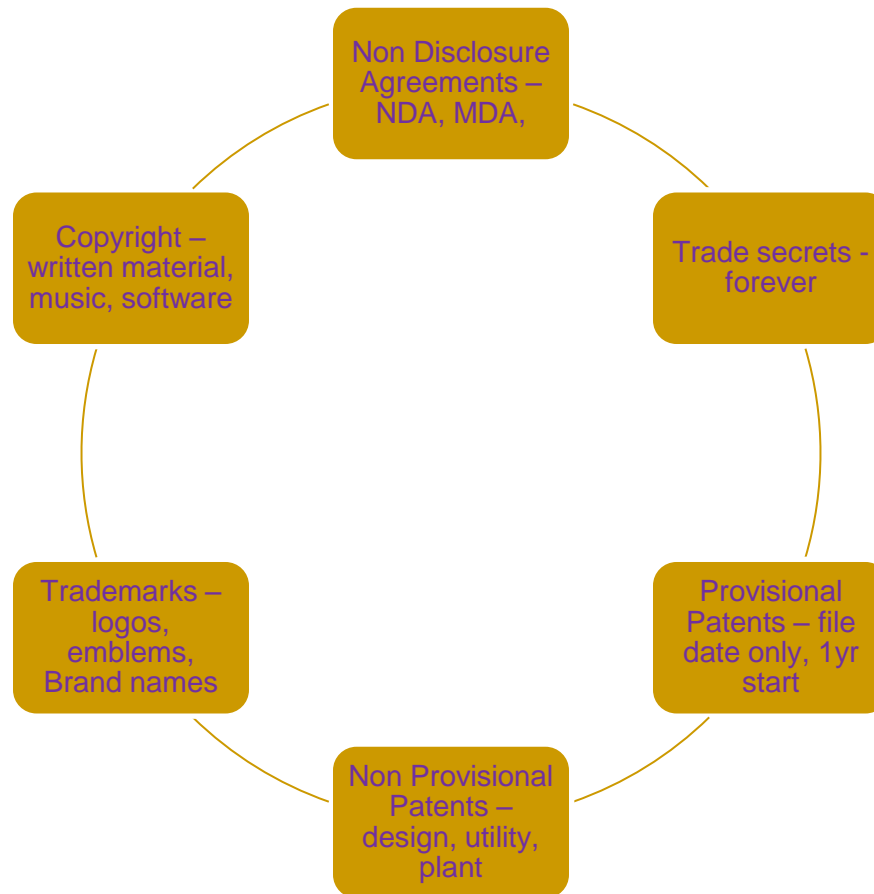
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Mistake #5

Not Protecting the Idea

Don't go around "spilling the beans" because "Loose lips sink ships"



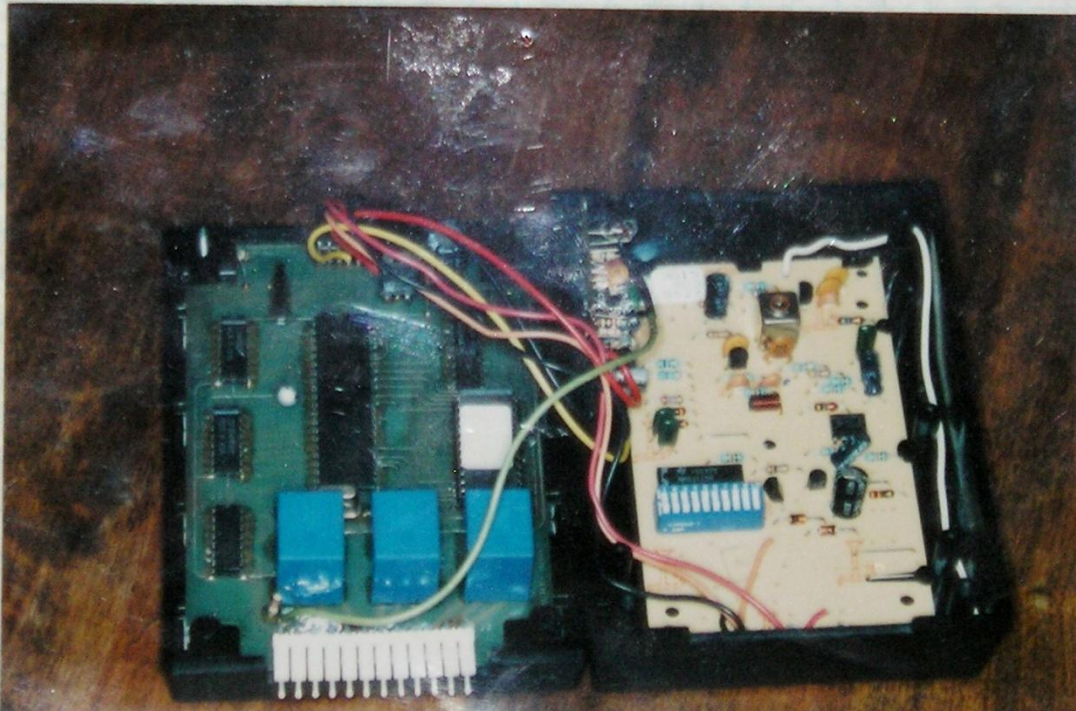


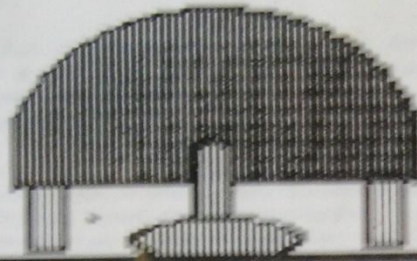
MOBILE ELECTRONICS

Alarms, Stereo Systems, Cellular Telephones

Edison Ramirez

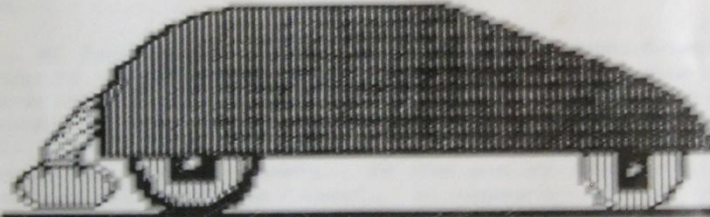
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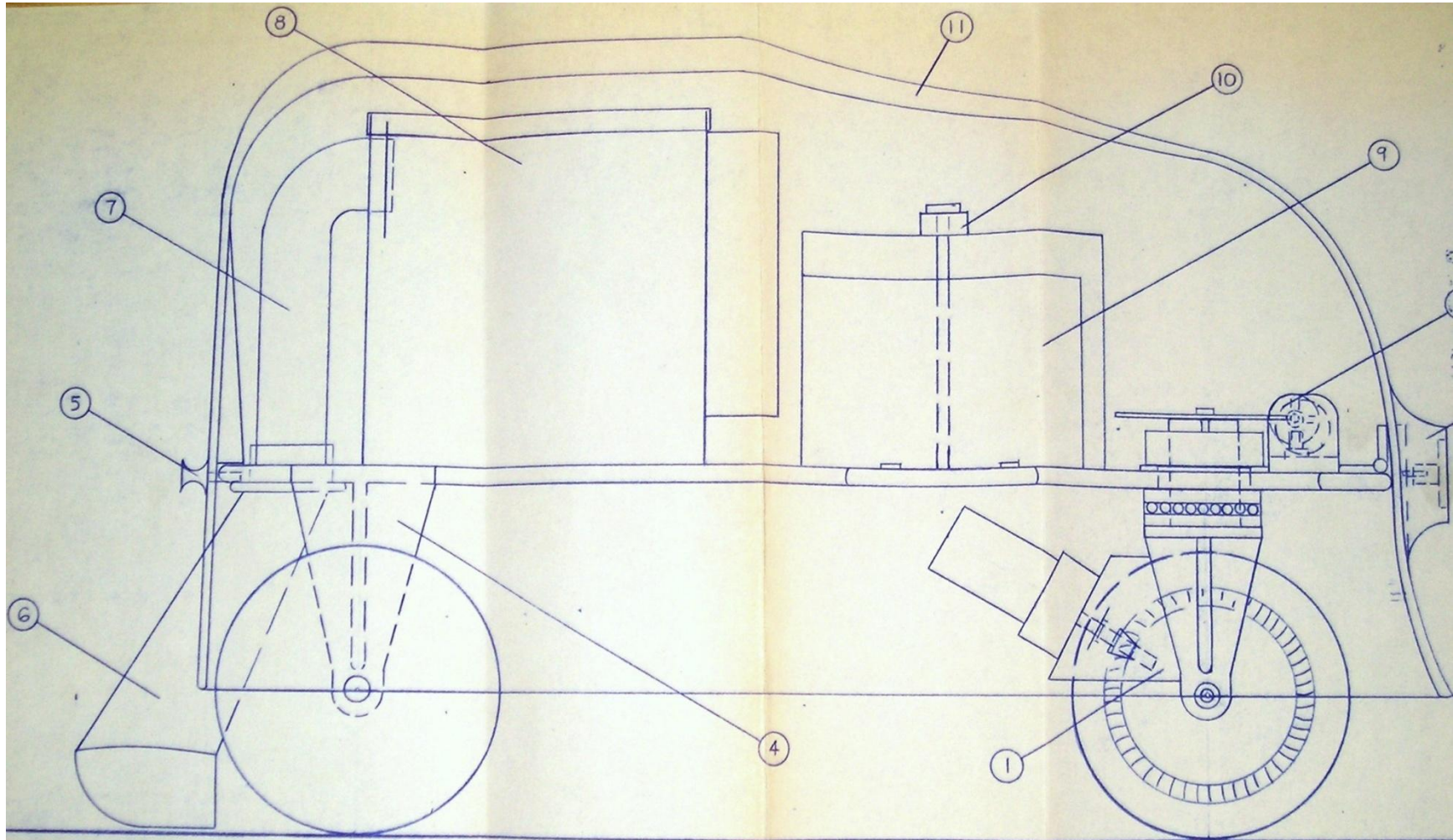


RUG BUG

THE WORLD'S FIRST
AUTOMATIC HOME
VACUUM CLEANER



R² TECHNOLOGIES



1	DRIVE ASSY	100-100B
2	STEERING ASSY	100-200B
3	CHARGER ASSY	100-300B
4	FRAME ASSY	100-400B
5	SHELL LOCK ASSY	100-500B
6	NOZZEL	100-600B

7	INTAKE TUBE	100-700B
8	VACUUM ASSY	100-800B
9	CONTROLLER BRDS.	100-900B
10	BATTERY + CLAMP	100-1000B
11	SHELL	100-1100B
12	WIRING DIAGRAM	100-1200B

1/2 SCALE

A² TECHNOLOGIES

AUTO VACUUM/ROBOT

100-20B 2/3/86 Felkus

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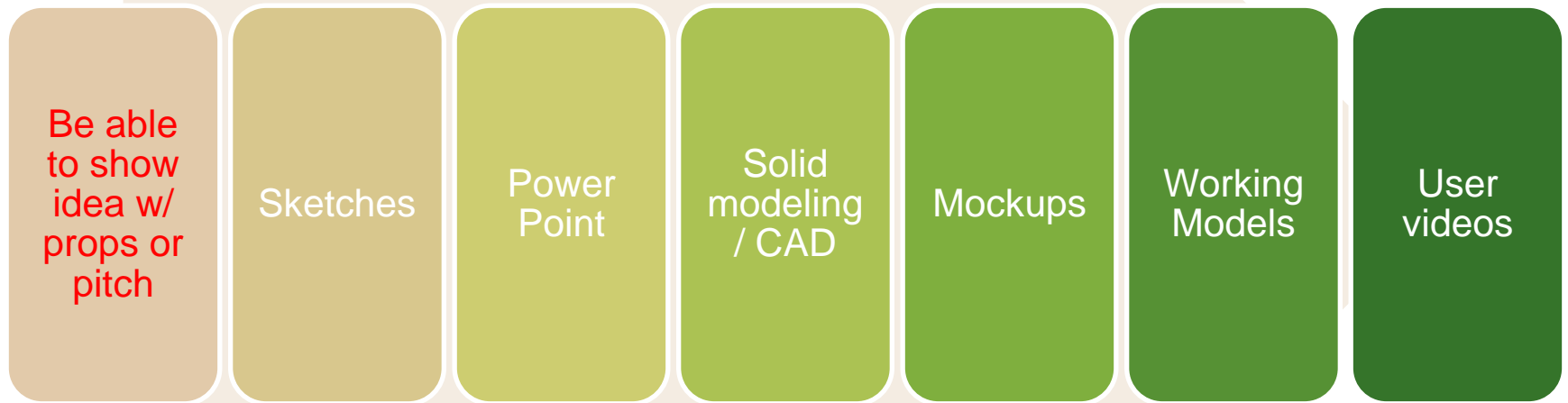
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Mistake #6

Not Properly Conveying the Idea

Plan your presentation



Mistake #7

Presenting Ideas to wrong people @ wrong time

Don't get ahead of yourself or give away the store

F&F – Feedback & seed \$

Pros & mentors – Help plan / build team / protect IP

Angels – Startup \$ & network

Banks/VC – Business Growth after startup

Manufactures – License agreements after IP

Next step... *Plan*

Consider every invention as a business opportunity

Make a plan

Why do it yourself?

Plan to plan!!!

Mistake #8

No Business plan

Most don't plan to fail, they fail to plan

- Your “roadmap” to success
- For business proposals
- For License agreements
- For your own focus

<http://www.paloalto.com/ps/bp/>

Mistake #9

No Team

A small team makes a big difference

**Do what
you do
best most**

You don't
have to do
it all and
should not

An idea is
worth
nothing
with out
action

Got help?

Mistake #11

Underestimating startup time & costs

Avoiding having to explain why you are not there yet or that you are out of \$

- Startup 1-3 months
- Research 1-3 months
- Funding 3-6 months
- Patents 6- 36 months
- R&D 3 -6 months
- Mockups 1-2 months
- Tooling 3-4 months

A Squared Technologies, Inc.

New Product for License Development Plan 5 Steps Template

Example - Simple Electromechanical device

Task	<u>Week 1</u>	<u>Week 2</u>	<u>Week 3</u>	<u>Week 4</u>	<u>Week 5</u>	<u>Week 6</u>	<u>Week 7</u>	<u>Week 8</u>	<u>Week 9</u>
Capture concept									
Sketch & describe need	-name-								
Web search	-name-								
Patent search	name								
Matrix eval	A2								
Prov. /Patent file									
Analyze concept									
Focus group survey	-name-	-name-							
Chart results		-name-							
Plan Concept									
Write specs & approve same		all							
Sketch mechanism		-name-							
RFQ ME work			-name-						
Sketch circuit			-name-						
Source components				-name-					
Breadboard & test circuit				-name-					
Design PCB					-name-				
Design mechanics									
RFQ Production costs @ 10k									
SLA mechanical parts									
Assemble PCB						A2			
Assemble First Model							A2		
Test first model								-name-	

To make it happen... *Execute*

If its worth doing its worth doing it right!

Use your resources

Set specs

Stay on track

Test before selling

Mistake #10

Not Delegating

Being a Team makes accomplishing goals easier and faster

Not using all
your resources
Staying in
charge,
“keeping” %,
Micromanaging

=

STRESS!!

Get out of your
own way!

Delegating

=

efficiently
managing

=



To make it happen... *Execute*

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Mistake #12

Changing specifications

*Finish what you start & stay focused on “Gen 1”
release – its not perfect, plan innovation!!*

Jell-O specs

Engineering
misleading
marketing

Inaccurate
market
surveys

Make it
cheaper
mentality

Unproven
parts

Obsolete
technology

To make it happen... *Execute*

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Mistake #13

Sidestep for Tradeshow

Fastest way to fall off track

- Change R&D schedule = setbacks
 - **Want it bad you get it bad**
 - First impressions
 - Next show coming soon
-

To make it happen... *Execute*

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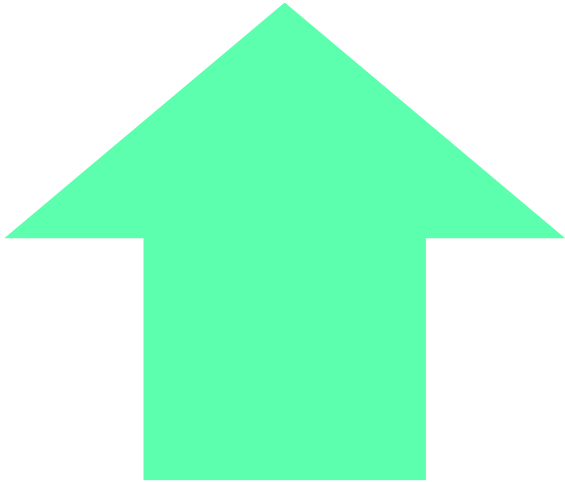
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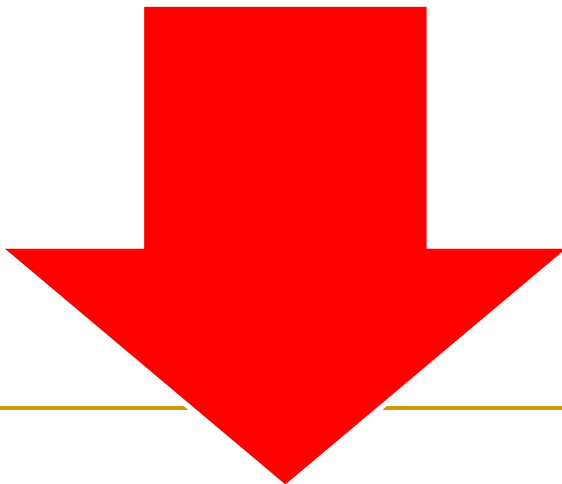
Mistake #14

Not fully testing new product

How to avoid your dream coming back to bite



“Kid tested – mother approved”
Material science & physics modeled,
Empirically tested, Burn in & “infant
mortality” passed



Lost investment & time or “Surprise, back
to square 1”

The three most common mistakes...

\$, management, motivation

\$

Use your resources wisely

Intelligent persistence

Mistake #15

Insufficient funding

No \$ plan, plan on no \$

- Resource requirements & finance planning
 - Double estimates
 - Contingency plan
 - Constant pursuit of funds
 - Bootstrapping pains
-

The three most common mistakes...

\$, management, market & motivation

\$

Use your resources wisely

Intelligent persistence

Mistake #16

Premature investments

*Don't spend \$ like water, consider **advice!!***

Useless patents

Tooling vs SLA

Going off shore

Advertising too early – don't sell until it's in your hand!!!

Extravagant expenses before any profits

The three most common mistakes...

\$, management, market & motivation

\$

Use your resources wisely

Intelligent persistence

Mistake #17

Giving up too soon

Persistence pays

Best laid plans see setbacks

You have to want it

If you keep focused on your goal you wont be distracted by the obstacles

Persistence is the path to success

Only those that attempt the absurd achieve the impossible

“It is not the critic who counts - Not the man who points out how the strong man stumbles or where the doer of deeds could have done better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood, who strives valiantly, who errs and comes up short again and again, because there is no effort without error or shortcoming, but who knows the great enthusiasms, the great devotions, who spends himself for a worthy cause; who, at the best, knows, in the end, the triumph of high achievement, and who at the worst, if he fails, at least he will fail while daring greatly so that his place shall never be with those cold and timid souls who knew neither victory nor defeat”

Theodore Roosevelt

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