



Invent Your Own Business

The complete guide to setting up an online business to sell your invention

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The complete guide to setting up an
online business to sell your invention

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Why this eBook?

Are You Sick and Tired of Being Sick and Tired?

Do you feel like you are in a maze or on an endless treadmill? Even if you win the rat race, you're still a rat.

Do you have a J.O.B.? Just over broke. Tired of struggling to make ends meet? Do you hate feeling like "working for the man" will never get you ahead?

Wouldn't you like to live the dream of a four hour work week? Think about all the good could you do in the world if you just had financial freedom

You can live the life you dream of. There is no secret. It takes desire, hard work, a little education and timing.

If you follow some basic techniques and work smart, you will be able to turn your ideas into profits.



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I want to save you time, money, frustration

This book is not for the faint of heart. You probably already have a patent, you may even have inventory of product you want to sell. No matter what your situation you have the desire to be successful and strike it out on your own and be an entrepreneur.

The internet has removed a lot of barriers that would stop or at least impede the progress of an inventor turned entrepreneur. It's a brave new world and you need to have a guide to walk you through the treacherous path and avoid the pitfalls.

Before we get into all the steps:

- Marketing
- Firm Legal Foundation
- Getting the Right Location
- Advertising and Promotion
- Social Media
- The inventing process

Let's take a look at a real life success story that could be you some day.



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A Real Success Story

Have you heard of Jibbitz?

I'm sure you heard of, seen, or purchased Crocs. But have you heard of a multi-million dollar business created by a creative mom who saw an opportunity and decided to go for it. Her product is called a Jibbitz.

Jibbitz come in all sorts of designs from collegiate logos, Disney characters, and flowers. Sheri Schmelzer had the idea one day to decorate her daughters Crocs with bits of brightly colored plastic. Before long she was selling out every batch of the \$2.49 accessory.

Good news travelled fast. In 2006 Crocs Inc. purchased the company from Rich and Sheri Schmelzer for \$20 million. Not bad for someone who started to make product in her basement.

Let's get started on inventing your future.



Why Most Businesses Fail

Entrepreneurs don't always understand the Four P's of marketing: Product, Price, Promotion, and Placement.

The key to successful new product development is getting all the 4 P's right, this is referred to as the marketing mix in marketing-speak.

Product

You have an idea for the product or you may have progressed to developing a prototype, getting a patent and buying some inventory. Regardless, the approach is simple; you tailor the features and benefits to meet the needs of the target market. You are solving a problem people have and a problem they are willing to pay for

Price

You can estimate the retail price of your product by looking at competing products. Being less expensive may not mean more sales. Sometimes a premium price is interpreted as a superior quality product. This is something you can experiment with rather easily when you get your online store setup.

Promotion

You have to promote your product and that means advertising. PPC (pay-per-click) advertising is where you only pay for an ad if someone clicks on it. Google makes billions

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of dollars on it PPC. I would suggest reading Tim Ferriss' book, *The 4 hour Work Week* to learn some good tips to get you started.

Even better than PPC is having your site show up on the first page of Google search results. This is called “organic search” as opposed to “paid search. See the screen shot on the next page to see the difference.

The nice thing about ranking high with Google is that you don't pay. If you are providing good match to what people are looking for, i.e., people stay on you site, Google rewards you for your good content. You can also optimize your site so search engines rank you higher than the competition.



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The screenshot shows a Google search for "baseball cards". The search bar contains "baseball cards" and the search button is visible. Below the search bar, there are navigation links for "Web", "Shopping", "News", and "Books". The search results are divided into two main sections: "Organic Search" on the left and "Sponsored Links" on the right.

Organic Search Results:

- Baseball Card | Value Price Guide | Selling Cards Worth**
CardPricer.com is the web's most comprehensive online baseball card price guide. Our software allows you to research cards, view cards, and organize cards ...
www.cardpricer.com/ - 10k - [Cached](#) - [Similar pages](#)
- Baseball Cards Only - The Ultimate Card Shop on the Web!**
The Ultimate Baseball Card Site on the Web. Buy, Sell, or Trade by e-mail
www.bbonly.com/ - 75k - [Cached](#)
- Baseball Cards 1887-1914**
This collection presents a Library of Congress treasure -- 2100 early baseball cards dating from 1887 to 1914. The cards show such legendary figures as Ty ...
lcweb2.loc.gov/ammemv/bbhtml/bbhome.html - 6k - [Cached](#) - [Similar pages](#)
- Prints & Photographs Online Catalog - Baseball Cards search**
Query screen for searching Baseball Cards in Library of Congress Prints and Photographs Online Catalog.
lcweb2.loc.gov/pp/bbcardquery.html - 19k - [Cached](#) - [Similar pages](#)
- Shopping results for baseball cards**

2007 Upper Deck Black Baseball Trading Cards	\$249.99 - Modell's
Fleer MLB 2002 Fleer Premium Unopened Box...	\$119.99 - MC Sports
Donruss Chicago Cubs Team Heroes Baseball Card Set	\$19.99 - Sports Authority
- Baseball Cards at Homeruncards.com**
Baseball Cards, Rookie Cards, Autograph Cards, and Game Worn Jersey Cards of more than 5000 different players all available in alphabetical order.

Sponsored Links:

- Sell Your Baseball Cards**
We are an online marketplace for baseball cards.
www.kityoung.com
[Google](#) [Checkout](#)
- Get Baseball Cards**
Rip open a virtual pack
Then create a team & play others
www.baseballboss.com
- Baseball Cards**
Baseball Cards available.
Baseball Cards. Bid now!
www.eBay.com
- No Reserve Sports Auction**
Sportscard and memorabilia auctions
\$1 No reserve auction
www.bidonsports.net
- Buy Baseball Hobby Boxes**
Shop Unopened Boxes of Baseball Cards from UD, Topps, and Donruss
www.DACardWorld.com/BaseballBoxes
- Baseball Display Cases**
Holds 12, 21, 30, 48 baseballs.
Solid wood, glass door
www.displaygifts.com
- Charm City Baseball Cards**
Free UPS Shipping orders over \$149.
Boxes, packs, cases. Pre-Sells.
www.charmcitycards.com

"Paid" Search, AdWords

Organic Search

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Placement

This can be one of the most challenging. How the heck are you going to distribute your product so people can buy it? That is why there are distributors. This is the most difficult part of bringing a new product to market. Unless you have the relationships and the channels established, retail distribution can de-rail you. We are not going to even try to get into retail ... yet. You need to establish your business online first, keep the costs low and get into the black as soon as you can.

Once things start to hum along, you can look into “Fulfillment by Amazon”. You can let Amazon process your orders, payments, and shipments. Just ship them the inventory and you sit back, collect a check minus a nominal fee, and keep on inventing.



Make it Legal

You need a firm foundation

There are a few things you need in order to start a business. The most important is making your business a legal entity and making sure your taxes are paid.

Physical Address

An address is needed for most forms you will fill out. You can use your home address but I would suggest you use a P.O. box. If you rent a P.O. box from the UPS store, you can use the mailbox number as the “suite” number for your address.

LLC

Now you can apply for a LLC. I did some research and figured out that for me, the best thing to do was set up a LLC. A Limited Liability Company (LLC) protects your assets like a corporation, but without the burden of corporate maintenance.

The LLC makes your company look more professional and now you can call you self CEO or President of XYZ LLC.



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It was so easy to do and the costs can vary depending on how much of a hurry you are in. [LegalZoom](#) is for the impatient folks. You can apply for the LLC yourself. Just go to Secretary of State Office for your state and you will find the directions.

It works like this. You search to see if the company name is available. Then you fill out a form and mail it in with a check. My state was \$200.

Federal Tax ID

Now wait two weeks. You will get the papers for your LLC in the mail. But wait, you are not done yet. You need to get your Federal tax ID from Uncle Sam. Just go to www.irs.gov and you can get your tax ID on-line instantly, no waiting for this one.

Once you get your tax ID you can go to the bank and open your free business account. Make sure you find one with no minimum balance required. Just Google banks in your area and look for “business banking”.

Business Checking Account

Now that you have an address, LLC, and a banking account, you can sign-up for a PayPal account at www.paypal.com. It's free for a basic account. This will let you accept payments from customers.

Having fun yet? That wraps up the foundation for your on-line business.



Location, Location, Location

The three most important words for any business

For an on-line business, the location on the internet is critical. The right URL can make or break your business.

Research the right URL

Your company URL should speak to the product, not you or your company.

Take the Jibbitz product for example. Which URL do you think will do better;

www.jibbitz.com or

www.decorateyourcrocs.com? Decorate your crocs speaks for itself and it will be ranked higher in Google for someone looking to add a little pizzaz to their shoes.

You want to target people who are in hunt mode. Searching for something to buy. Credit card out itching to make a purchase.

[Market Samurai](http://MarketSamurai.com) is the best tool I've used to find the optimal search keywords that you can use to create your URL. A great URL has a dot con

The screenshot shows the Market Samurai interface for keyword research. The search term is 'awesomeness'. The 'Match Type' is set to 'Phrase'. The results table is as follows:

Keyword (25 ac	Broad	Phrase	Exact	Searches	SEOT	PBR	T
awesomeness				891	374	100%	
pure awesomeness				0	3	82%	
the awesomeness				11	4	46%	
seal of awesomeness				5	2	100%	
prepare for awesomeness				3	1	75%	
serious awesomeness				4	1	100%	

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extension and no hyphen. The URL should be an expression of what you are selling. If you have a URL that will get a lot of search hits, you get on the first page of Google. This is called “organic search” traffic vs. PPC. Sites on the first page of Google get **70% of the clicks.**

The structure

Get the website site set up right the first time. I made the mistake of using Blogger first because it was free. Then I switched to my own URL and used WordPress.com. It was only \$5/year to use my URL and it was better than Blogger. I finally graduated to a self hosted site on WordPress.org.

[BlueHost](#) is the most cost effective and easiest to use solution. Self hosting sound scary at first and you’ll think that you need a degree in IT to figure it out. That is not the case.

This is the way to go. It is the most popular platform and there are tons of free plug-ins and widgets so you never have to write HTML.

You will need to host the site and the easiest and most cost effective is Blue Host. There are tons of free themes to choose from. WordPress.com limits your choices of themes.



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Shopping Carts and Storefronts

[Premium Press WordPress Themes](#) are quality, feature rich premium WordPress themes for small, medium and large businesses. This is the fastest and easiest way to get your ecommerce site up and running.

ShopperPress is one of the themes offered by Premium Press. It is a turn-key ready "out of the box" shopping cart solution. You simply install, select your template, and add products and your ready to start accepting orders. This is the ideal solution for anyone starting their own store online selling their own products or services! You can have coupons and shopping carts with just a few mouse clicks. Start selling right out of the box with no HTML coding.

Here's a sample of what your online store can look like in a matter of an hour.



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GolfBags
Quality golf bags at prices to suit your budget!

keyword Home Store Products Affiliate Products

Articles Contact Privacy Terms English

FREE NEWSLETTER

END OF SUMMER SALES UPTO 50% ON SELECTED ITEMS

TOP GOLF BAGS
view our full range of popular golf bags
[View Full Range >>](#)

GOLF CLUB RANGE
view our full range of popular golf clubs
[View Full Range >>](#)

GOLF ACCESSORIES
view our full range of popular golf accessories
[View Full Range >>](#)

SAME DAY or NEXT DAY DELIVERY on selected items

Upto 50% off whilst stocks last!
BIG savings on a range of selected items whilst stocks last

POPULAR [TEC Plus 460 cc Ti Matrix Driver Men's \(Right-Handed\)](#)
the tec plus men's ti matrix 425cc driver

POPULAR [Confidence Golf ESP Mens Graphite & Steel Hybrid Club](#)
titanium matrix driver with a large 460cc head

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Getting People to Find You

And getting them to come back

It is hard to get noticed on line. You are competing with a lot more businesses. People don't just walk by like a traditional brick and mortar store. You need to get notice and have a way to get back in touch with visitors.

SEO is the way to go

[Search Engine Optimization](#) is making your site easier for Google to find you and put your site higher in the rankings. Remember the free organic search traffic mentioned in a few chapters ago. If you use Word Press this gets a whole lot easier. Word Press has SEO plug-ins that allow you to change the HTML code the GoogleBot uses to crawl you site. All you do is edit a form; it could not be easier.

Mailing Lists

Mailing lists are a great way for you to keep in touch with customers that visit your site. Most people forget where they've been and they probably have so many favorites they can't find your link to click. One of the most popular services is [AWeber](#). You can sign up for a \$1 for your first month, and \$19 on a recurring monthly basis after your one month trial.



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MailChimp is a real easy to use and FREE service if you have less than 500 addresses. The interface is easy to use and they have lots of instructional videos that make e-mail marketing so easy a chimp could do it.

Back Links

Back links are links to your site from other sites. Google likes this and the more links you have that are related to your site from quality sites the better you rank with Google. So if you have a link form a pet forum to your dog toy site, Google will give you a better ranking. You can post on blogs too to get links back to your site.



A great way to build traffic to you site is with articles on sites like Info Barrel. Here is a great resource to explain how to use “Article Marketing” to promote your site.

Social Media

This is not a fad

Here three free tools you can use to promote your business. Click the links to see my examples of how I use these tools.



[Twitter](#)



[Facebook](#)



[YouTube](#)

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Get an account on all of these. Use your company name as the @Twitter name, the Facebook Fan page, and the YouTube Channel.

Facebook

Take the time to set up a fan page with a welcome screen. This is the page that visitors will see when they click the link “Find Us on Facebook”. It welcomes the visitor and tells them about the site. Here is a great resource from Pat Flynn’s Smart Passive Income Blog with [step by step instructions](#) to set up the welcome page on Facebook.

YouTube

Make a background for your YouTube Channel to promote your brand. Pat Flynn also has some great [articles about YouTube](#) also.

The great thing is that with social networking you can leverage the network you already have and it multiplies out to other people’s networks increasing the reach. Very cool.



I Don't Have a Product Yet?

No worries, I might be able to save you some money

I have a simple approach to inventing.

- Get an idea
- Prove it works
- Protect the idea
- Make the Pitch
- Reap the Profits



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Ideas

Find a common problem and think of a simple solution. Just observe your world; look and listen for frustration. “There has to be a better way to ...”

Still stuck? Boost your creative thinking skills. Join the Ford Motor Company, Intel, Motorola, LG, leading universities and others who already practice creative thinking to invent on demand. Try this [video course](#) to get your creative juices flowing.

If a video is not your speed this Creativity Hacks resource is sure to help. It is a collection of the most effective and enduring ideas, tips and strategies about creative problem solving and ideation in a convenient, time-saving collection, entitled [***Creativity Hacks: Shortcuts to Help You to Crush Your Challenges & Live a Kick-Ass Life***](#)



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Prove it works

You will need to conduct a patent search to see that your invention is unique. Then you will need to make a prototype. Once the prototype is refined you can make inexpensive tooling to mass produce your product. The more you make the lower the piece part. With the companies I deal with you can get a few hundred to hundreds of thousands of parts.

Protect the idea

You can file a provisional patent application, or PPA, for \$110 with the US Patent Office. You will have one year to sell your invention and claim patent pending status. This can allow you to save the \$5,000-\$10,000 you will need to file the utility patent.

I use software called [Patent Wizard](#) to draft the PPA and save a few thousand dollars in attorney fees.



If you are not up to a DIY approach to filing your PPA, you can give [LegalZoom](#) a try.

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Make the pitch

With you website set up all you need to do is offer you product for sale and start selling. Promote your product on Twitter, Facebook and YouTube. Send e-mails to your mailing list.

Profit

A basic business formula I learned running my lemonade stand; **Revenue (sales) – Costs = Profits**. IF you follow the steps in this book you will minimize the cost side of the equation and maximize the profits. The sales part is up to you. If you have the right tools and structure in place it will be a lot easier.

Don't Forget Software

How about an iPhone app as your product

iPhone apps can be your product to sell or they can complement the physical product you are selling and be another source of income.

You say you are not a programmer, I'm not either. I do have some great problems that need solving and they would make great phone apps.

Here is a great resource to teach you [how to profit from iPhone apps with no programming what so ever.](#)

Think of the benefits, no inventory and no customer returns!



Other Options

For the still creative but less adventurous

Here are a few resources you can use to get your product sold:

[Product to Profit](#)

How to sell your product in retail

[inpama](#)

The marketplace for your ideas

[Womentorz](#)

Explore Woman Entrepreneur Ideas, one stop place for American Women Inventors. Shop women invented, unique gifts, kid and baby products and much more.



But Wait ... There's More

More free tools for you to get you business in the black faster

- [GIMP](#) is a free graphics program similar to Photoshop you can use to create your company logo.
- [Inkscape.org](#) is a free alternative to Adobe Illustrator also for logo creation and other graphic design tasks.
- [Wix.com](#) is a free website that enables you to create and host a flash based websites. Flash sites are great for multimedia content (pictures, videos, music, and animations).
- [FaxZero.com](#) for fax service.
- [Skype.com](#) is free and great if you make a lot of overseas calls but the service can be sporadic.
- [DimDim.com](#) is a free video conferencing service that's a great alternative to GoToMeeting or WebEx.
- [Primopdf.com](#) for free to make PDF files rather than shelling out \$350 for Adobe Professional.



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- [Windows Movie Maker](#) is loaded with Windows so it is also free. You can edit movie clips; add titles, captions and music. I record a separate audio track so I can just shoot the video and focus on one thing at a time.
- [Audacity](http://audacity.sourceforge.net/) let's you record MP3 files. <http://audacity.sourceforge.net/>.
- [BlogTalkRadio.com](#) lets you create and host podcasts
- [CamStudio.org](#) is free alternative to \$299 Camtasia for capturing videos on your PC.
- [DraftSight.com](#) for 2-D computer aided drafting is free for a full version.

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Check List for Success

It is very easy to read this and set it aside and never act. You need to take bold steps to get from where you are to where you want to be. This will give you an overview of what you need to do.

- Do your research!
- Get your [LLC set up](#)
- Sign-up for a free PayPal account
- Get a free trial of [Market Samurai](#) and do your keyword research
- Sign-up for [BlueHost](#) and reserve your URL
- Install the [store front theme](#) for your site
- Optimize you site for [search engines](#)
- Set up a [mailing list](#)
- Sign up for [Twitter](#) using your company name or primary keyword
- Create a [Facebook Fan page](#) for your business
- Set up a [YouTube Channel](#) for your business
- Get a [provisional patent application](#) for your invention
- Look into making an [iPhone app](#)

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The End is Just the Beginning

Make something happen. I need your help.

Post on you blog about this, email it, tweet it.

Spread it freely.

But please don't sell this content or change any of the text or links.



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The information contained in this guide is for informational purposes only.

I am not a lawyer nor am I an accountant. Any legal or financial advice that I give is my opinion based on my own experience. You should always seek the advice of a professional before acting on something that I have published or recommended.

Please understand that there are some links contained in this guide that I may benefit from financially.

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