

Re: Invention Idea

Source: <http://sci.tech--archive.net/Archive/sci.materials/2006-01/msg00016.html>

- *From:* jbuch <jbuch@xxxxxxxxxxxxxxxxxxxxxxxx>
 - *Date:* Sat, 07 Jan 2006 17:45:06 -0600
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taylorluker@xxxxxxxxxx wrote:

Hi everyone!!

My name is Luke Taylor and I am new to the group.

If you are interested I would welcome any advice you might have on my project. Basically I am looking for resources and/or advice to move my invention to the next step.

I have an invention idea for a "method of propulsion." The concept includes pneumatics and magnets. My idea is different from anything currently on the market. I have had 3 consultations with engineers or experts and they have all have told me that the invention will not work and contradicts basic physics. I disagree and now that I have clearly identified why they say that idea won't work, I would like to build a basic prototype to demonstrate that the idea will work. I am done designing the idea conceptually, and I know think that I need to move to actual physically making the prototype. I plan to design the prototype on the Autocad Inventor Series and then used a 3D printer to print out the design. Here is the ballpark \$5,000 budget:

Research via Google Answers \$200
Text books (in order to research/purchase specific components) \$200
Desktop computer optimized for Autocad \$1500
LCD flat screen \$500
Components of prototype \$170
Autocad Inventor software \$500
3D Printing of prototype \$750
Misc. costs \$200
Autocad Instruction Class \$750

If the prototype works it would create significant leverage to develop a real prototype instead of just a basic conceptual prototype. At that time I would like to hire a team including mechanical engineers,

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etc.= whose expertise will be invaluable in developing a real prototype. If the basic prototype doesn't work than I know that idea will not work in its present state.

What do you think? Any advice? Any idea of how to find financial resources (\$5,000)?

Thanks

Luke

I would suggest that you contact your local Small Business Development Center SBDC who are funded under the US Department of Commerce to encourage small business development.

You particularly want to ask about seed money.

Unfortunately, they really have no such money to give you. They may be able to tell you who your local venture capital organizations are. They may be able to tell you what you need as minimum requirements to be considered by anybody for funding.

If you indeed make contact with a venture capitalist (which is almost impossible because they don't ordinarily deal with such tiny amounts of money as there is so little profit and it takes so much time), be sure to present your idea exactly as you have presented it here.

This presentation guarantees that no one will fund you.

The sob story of:

"Genius Turned Down by Experts
-- Claim Idea Can't Work
-- Fortune to be Made by Willing Investor"

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has been overworked and shown to be a fairly predictable loss of investment.

Remember, "Ideas are a dime a dozen" (about 8 cents per idea), and you are asking for \$5,000 and all you have is an idea that experts you consulted said won't work.

Uncle Al made a lot of good points in his reply.

It takes much more than an idea --- money usually gets given to someone who has credibility on the technical side, personal resources invested in the idea and either proven ability to manage a project or good fakes to create that impression.

You have a long life ahead of you. Hopefully you will have many more ideas and get into a position to be credible for funding.

I suggest that you take this opportunity to learn the business of inventing and fund raising. There are affordable books, some of which are good.

There are people to meet and learn from, and they probably don't read this newsgroup much or at all.

Good luck.

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