

T A M A R A M O N O S O F F



the
MOM
INVENTORS
HANDBOOK

**HOW TO TURN YOUR GREAT
IDEA INTO THE NEXT BIG THING**

Foreword by Soledad O'Brien, Anchor of CNN's *American Morning*
Prologue by Julie Aigner-Clark, Founder of Baby Einstein

The Mom Inventors Handbook

**How to Turn Your Great Idea
into the Next Big Thing**

Tamara Monosoff

McGraw-Hill

New York Chicago San Francisco
Lisbon London Madrid Mexico City
Milan New Delhi San Juan Seoul
Singapore Sydney Toronto

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1 2 3 4 5 6 7 8 9 0 DOC/DOC 0 9 8 7 6 5

ISBN 0-07-145899-9

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This book is printed on recycled, acid-free paper containing a minimum of 50% recycled de-inked paper.

Library of Congress Cataloging-in-Publication Data

Monosoff, Tamara.

The mom inventors handbook / by Tamara Monosoff.

p. cm.

Includes index.

ISBN 0-07-145899-9 (alk. paper)

1. New business enterprises—Management. 2. Women-owned business enterprises—Management. 3. Working mothers. 4. Intellectual property. I. Title.

HD62.5.M655 2005

658.1'141'0852—dc22

2005015220

Acknowledgments

I wish to acknowledge the thousands of moms in our www.mominventors.com community who were the inspiration for this project. Their interest, inventiveness, and passion—not to mention their quest for down-to-earth information and answers—was the impetus to write this book.

My deepest appreciation to Soledad O'Brien and Julie Aigner-Clark for providing their generous support to this book and for leading by example, contributing their life experiences, and offering inspiration and guidance to women everywhere.

This book would not have been as rich without the contributions from mom inventors who shared their experiences and important lessons learned.

Contributions from a variety of disciplines were essential to this work; thanks go to publicity expert Bill Stoller, research analyst Marta Loeb, marketing and packaging experts Geoff and Stacia Slick, accountant James McClaskey, public relations legend Ann Noder, One Page Business Plan guru Jim Horan, creative genius Lynn Marguerita, seasoned buyer Cathy Downey, historian Autumn Stanley, and our dedicated patent attorney Stuart West.

Others who shared their knowledge and skills were Art Westman, Enoch Poon, Curt Anderson, Judy Lee, Sue Bettenhausen, and Greg Carson.

My gratitude to Bill and Theresa Armour, Jeff Holland, Ann Rankin, Kevin Fisher and Deborah Donnelly, Dale Law, Bob and Jill Hickey, Chester E. Jay and Debra D. Tiner, April Sheldon and John Casado, and Giocanda Perez for their unwavering support.

At a recent gathering I looked around the room at my four siblings, their spouses, and my parents. I realized that every single member of my family—my parents, Harris and Geraldine, plus Dana, Christopher, Scott, Kathrine, Lance, Tia, and Thom—had in some way directly helped me. In addition, Brad’s parents Virginia and David have been supportive in more ways than can be counted. And to our delightful daughters whose excitement is so nourishing: What can you say about perfection? I have always felt the hands of each of you holding me up.

As for my husband, the love of my life, I am forever grateful for your endless love, your compassion, and your intelligence in moving the aims of Mom Inventors, Inc. forward.

My literary agent, Jessica Faust, believed in this book from the start. Without her, this project would never have been more than an idea.

There are also many people at McGraw-Hill who have embraced this project from the beginning. I truly appreciate their enthusiasm and especially wish to thank Donya Dickerson for her support, encouragement, and editorial guidance.

My editor and friend, Jen Rung, provided that “been there, done that” savvy. There isn’t a word in its contents she hasn’t read and probably improved.

My appreciation to both President and Mrs. Clinton, who, during my time as presidential appointee at the White House, taught me by example, what it takes to bring useful thought into action for the benefit of others.

Finally, I wish to thank the women, like my mother, who have made way for those of us who have been privileged to follow in their steps. Their work is part of my awareness and I often feel a debt for their service.

Foreword

by Soledad O'Brien,
Anchor for CNN's *American Morning*

When my twin boys Jackson and Charlie were born eight months ago, I was a little overwhelmed, but thrilled. Who knew the most frustrating part of having twins would be carrying them both around? Unlike their older sisters, whom I just threw in the baby Bjorn and walked around, there's no easy, hands-free way to carry twins. I wondered why somebody didn't invent a baby-Bjorn-like carrier for twins. How many times have you been frustrated by the lack of something so obvious and practical that many people presumably need? If not a baby product, it may be office equipment, a kitchen helper, or just a better way of doing something.

Don't be surprised if many of today's and tomorrow's inventions come from moms. Women entrepreneurs already contribute to the economy in a big way—an estimated 9.1 million women-owned businesses employ 27.5 million people, and contribute \$3.6 trillion to the economy, according to the U.S. Small Business Administration. There have been lots of changes for women in the last century: Women won the right to vote, to work, to have high-powered positions in the business world, and to lead. Lots of women are still fighting for their opportunities, but it feels as if the fight is shifting in the right direction.

Not to mention that millions more women in the workplace are moms. Many of these women are looking for more control over their lives: By figuring out how to maintain some kind of balance between family, friends, and work, anyone can create a better quality of life. We've seen an explosion in the ranks of women entrepreneurs and women-owned businesses. In just 15 years the sales generated by these women have increased by 638 percent—to over 3 trillion dollars. Everybody wants and needs financial stability—but today more women than ever are doing it their own way.

Not only are women capitalizing on the accomplishments of previous generations of female entrepreneurs, but today women are benefiting by the many changes in the way the world does business. In many ways, the Internet has leveled the playing field. Information that's available to a bank president is just as accessible to a stay-at-home mom. And when you consider that so many of today's stay at home moms are former professionals with strong educational backgrounds and workforce experience, one can only expect these numbers to grow. After all, some of the best ideas can come when simultaneously juggling a 20-pound toddler, trying to answer a cell phone, and opening the mail with one's teeth!

As mothers contemplate how they want to define or redefine their lives based on this new entrepreneurial framework—as well as to find the ever-elusive balance between work time and family time—many will look for careers that spark their interest, challenge their intellect, use their creativity, and call on their problem-solving skills. These women will embrace opportunities that allow them the freedom to choose the way they create their lives.

Most of these careers, though, are not advertised in the help wanted section. That's why so many moms today are harnessing their imagination and creating their own reality—and using their own experiences to design the jobs they want. The result: moms who invent products and services that meet the needs in their own lives—and those of people around them.

But these moms need a roadmap—and that's where Tamara Monosoff comes in. *The Mom Inventors Handbook* is the only book that tells moms how to take an idea from concept to the marketplace: not as a little hobby or a way to fill time, but as a real, income-generating business. Her advice, information, and tone is clear, and the information is ideal for moms who have a great idea or who want to reinvent their lives, but aren't quite sure how to get there. Not only does Tamara provide solid business advice and concrete tips on creating a successful business, she also inspires women who have long dreamed of forging their own way—but who were just waiting for that spark to get them going. Here's your spark—get going!

Prologue

Julie Aigner-Clark
Founder of The Baby Einstein Company

In 1997, I founded a company called Baby Einstein. As a full-time mom and former English teacher, my goal was simply to develop videos I could use to expose my babies to the arts and humanities. Unaware of the journey on which I was embarking, I borrowed equipment, cobbled together supplies, and filmed two videos in my own basement. Soon I was inundated by requests for the videos, and a business was born. Five years, ten videos, and \$20 million in sales later, my husband and I sold Baby Einstein to Disney.

Though we had many things working in our favor, along the way there were a lot of questions—and few easy answers. Like many other mom inventors and entrepreneurs, I cherished all the help I could get—whether it was from friends, family, or business experts. Looking back, I can recall many moments when a resource like *The Mom Inventors Handbook* would have been a godsend. The book outlines, in clear, step-by-step terms, how to get a product to market. And it's written by someone who's actually endured the trials and tribulations of inventing and launching her own products—managing the challenges of children and family at the same time.

This book is unique in that it not only demystifies the process of taking a product to market, it also debunks many myths commonly believed about inventing. This frees the inventor of many of her self-imposed obstacles.

Also valuable are the insights shared by other mom inventors throughout the book who, with Tamara, each help guide the way for any motivated inventor. From my own experience, I know this information is invaluable and will help you on your way to making your own dream come true. Good luck, and good for you! In opening this book you're taking the first step in making your business dream come true.



Myth Busting

Myth: Build a better mousetrap and the world will beat a path to your door.

Reality: We live in a sales and marketing culture. This means that often it's not the best invention that sells...but instead, the best-marketed one. Few inventions—if any—are good enough to have the world line up to buy them without being prompted or encouraged. Thomas Edison said it best: “Genius is one percent inspiration and ninety-nine percent perspiration.” In today's world, sales and marketing equals perspiration.

Myth: A patent = inventing.

Reality: People with a new invention idea often believe that the first thing they need to do is to file a patent. Rarely should it be your first step. It's more important to first determine if your invention is marketable. In fact, only 2 to 3 percent of patented products ever make it to market. Plus, many inventors run successful businesses without ever filing a patent. Though a patent can be a valuable tool, it should seldom, if ever, be your first step in the inventing process.

- Myth:** Invention idea = a million dollars.
Reality: Earning a million dollars on an invention is highly uncommon. However, there *are* an abundance of ideas worth \$50,000 or \$100,000! Learn the process and you can find success, especially if you have more than one marketable idea.
- Myth:** An inventor is not a businessperson.
Reality: Business is about making a profit. Successful businesspeople come from every aspect of our society including arts, health-care, and science. Inventing is just one of many creative ways to make money.
- Myth:** An idea is worth money.
Reality: A truly good, useful idea has likely visited many minds. *Action* is what distinguishes the successful inventor, and what turns an idea into a potentially profitable venture.
- Myth:** Someone else has already patented my idea, so I can't pursue it.
Reality: If another inventor has patented your idea, there are several great strategies that will allow you to still take your idea to market (legally).
- Myth:** Nobody has ever thought of this great idea before.
Reality: If nobody has thought of it before, it probably doesn't address a real problem.
- Myth:** If I tell people my idea, they'll steal it!
Reality: The theft of a new invention idea is rare. A lot of sweat equity goes into developing an invention, which is a big barrier to most potential "thieves." When it does occur, ideas are typically stolen only after a product has proved successfully.
- Myth:** It's not ladylike to talk about ways to make money.
Reality: Money equals freedom and independence. What could be sexier than that?
- Myth:** Successful inventing is about ideas.
Reality: Creative, inventive problem solving is critical, but to really succeed you must think like a businessperson. Ask, "What is the

commercial viability of this product, and who is my potential market?" You're then on your way to determining whether your idea is marketable.

Myth: Invention ideas are worth money.

Reality: Invention ideas are *not* worth money by themselves. Business opportunities *are* worth money.

Myth: The challenging part of inventing is the process of patenting, prototyping, and manufacturing.

Reality: These are actually the easy aspects to inventing. You can hire experts in each area to accomplish these steps. The real challenge is selling your idea, and only you have the power to be your best salesperson.

Myth: I am not a salesperson so I can't sell my product.

Reality: Contrary to popular belief, there's no such thing as a born salesperson. Like any specialized skill, sales ability is learned. Being extroverted can make parts of the process easier, but there are highly successful salespeople of every personality type.

Praise for *The Mom Inventors Handbook*

“Have a great idea? Want to turn it into a profitable business with sustainable cash flow? I highly recommend *The Mom Inventors Handbook!* This is the first book I have found that helps aspiring inventors—moms, dads, or anyone, for that matter—to understand all the steps necessary to take a great idea, bring it to market, and turn it into a real business. Tamara Monosoff has taken all of the information she personally researched to create her Mom Invented products ... and put it into an easy-to-understand handbook for inventors. This book belongs on every aspiring entrepreneur’s desk!”

—Jim Horan
President, One Page Business Plan, Inc.

In *The Mom Inventors Handbook* Tamara Monosoff has not only created a superbly practical guide for women inventors, especially those who are also mothers, but she has written a how-to book that could serve as a model for the genre. The writing is clear, the steps are logical, the facts are straight, and the tone is upbeat without being cute or patronizing. Vivid quotes and specific examples from experience illustrate most points, making the book fun as well as informative. Never again will I be intimidated by the phrase “business plan.”

—Autumn Stanley
Independent scholar, historian, and author of
Mothers and Daughters of Invention

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Introduction

It Takes a Village ...

When I first became an inventor, I discovered a lack of resources that spoke to me directly. Sure, there were books about inventing products and starting home businesses. But none of them addressed the complexity that define a mom's life—juggling kids and family life while simultaneously trying to create a product from scratch, conduct market research, build a prototype, work with engineers, find a factory to produce the product, and sell and distribute it nationally. All while making mac and cheese and reading about Dora's next adventure.

One day during my own inventing journey, I woke up with three important phone calls to make. I wondered how I was going to manage this seemingly simple task with a strong-willed toddler attached to my leg. As each hour passed, my anxiety mounted, and I debated when I could take the chance to make these critical calls—and also ensure a “professional” impression. One was to a senior buyer in a retail store to whom I was attempting to sell my new product. The other was to my patent attorney, where every five-dollar minute always seemed to click away in double time. The third was to the factory where critical decisions had to be made about problems that had occurred during my first manufacturing run.

As the day progressed, I decided to drive Sophia around the block until she fell asleep in the car. If I were lucky, I'd have an hour, tops. So I made

the calls, trying to whisper and sound professional at the same time. I knew that if she suddenly woke up my cover would be blown—that I was “just” a stay-at-home mom, not a “serious” businesswoman.

As I spoke to each contact, I visualized them sitting at their mahogany desks, comfortably conducting business on a normal schedule. Little did they know that I was conducting business from our family van, sleeping child in the back seat, a smashed bean-and-cheese burrito on my pants, and a poopy diaper among the stacked papers on the passenger seat! I remember pausing as I was about to dial the first number: I thought there had to be a better way.

Where was the roadmap that related to my concerns about making business calls when, at any given moment, my child could need immediate attention? Where was the book, website, or support group that could understand that I didn’t have neat, uninterrupted eight-hour windows of work time to accomplish daily tasks? I didn’t find it. It just didn’t exist.

So I set out to find other moms who had successfully gone through the process, who might be able to provide encouraging words and a lighted lantern for me to follow. I hoped they could share critical information and contacts, lessons learned, biggest mistakes, and how to actually succeed. I wanted all of this along with the comfort of knowing that they were moms too, dealing with the same challenges and struggles that I was. And I hoped to learn how they overcame their fears and obstacles (real and imagined) and garnered the courage and strength to move forward.

I did find this information, piece by piece and mom by mom. And my greatest discovery—aside from the invaluable practical and detailed information they had to offer—was that the most successful moms had one thing in common—the right mindset to accomplish their goals.

A Message to Those Who Are Not Moms

I am a mom, and it is from that perspective that I became an inventor and developed a community for other mom inventors. However, this book is for anybody who wishes to transform their invention into reality. Throughout the book, references will be made to mom inventors; however, the information and the process applies to any inventive entrepreneur. Even if you’re not a mom, you were mom invented (and dad inspired) so turn the page and get started!