

## New ideas search for a good home

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work, there are probably a lot of good ideas that are lost simply because the inventor doesn't know step one in getting a product to beyond the idea stage, he said.

"In most cases, it's the person's fourth, fifth, sixth, seventh, eighth or ninth time before they sell something," he said.

There are several ways of finding agents like himself that help inventors find manufacturing or business partners, he said. Word-of-mouth referrals from other inventors or patent attorneys is probably the way most inventors get in touch with agents like himself.

At present, there aren't many agents that help inventors make the right contacts. "It really is hard work, and it takes a great deal of time to set up all the correct contacts."

Steer said it can take several years for an idea to reach the market.

Manufacturers have thousands of people coming to them every year, and it often takes more than a good idea to sell a product. You have to remember that by the time they get it down to the five products they're going to consider, they've already looked at a hundreds."

## business people

Roger Marshall has joined Genslinger Associates as vice president, client services. Previously, Marshall was director of the manufacturing systems division for Computer Methods Corp.

Cynthia Martin of Novi was named manager, benefits administration at Hamilton Life Insurance Co. Martin has been with Hamilton Life since 1983.

Larry Ray, Eddie S. Trent and Robert Allison have joined Coldwell Banker Plymouth/Northville as new full-time sales associates. Prior to joining Coldwell Banker, Ray, Trent and Allison met the stringent Michigan real estate licensing requirements and completed "FastStart."

Bruce E. Ventimiglia of Farmington Hills was elected a member of the Prudential-Bach Securities 1990 Field Manager's Advisory Council. Ventimiglia is vice president and manager of Prudential-Bach Securities' West Bloomfield office.

Wendy Smith of Garden City has joined the accounting and audit staff of Schmalz & Company.

Stephen R. Dailey of Birmingham was promoted to project manager at R.E. Dailey & Co. Dailey joined R.E. Dailey in 1987.



Martin

Marshall

Sue Ann Pustay, John Schmidt, Gretchen Payne, Edmund Starrett and Louis Santilli have joined Coldwell Banker Livonia as new full-time sales associates. Prior to joining Coldwell Banker, Pustay, Schmidt, Payne, Starrett and Santilli met the stringent Michigan real estate licensing requirements and completed "FastStart."

Kathy Platter of West Bloomfield and Linda Meek of Birmingham earned the Ad of the Year Award for the Hiram Walker Liqueurs print advertisement campaign from D'Arcy Masius Benton & Bowles/Bloomfield Hills. Platter is vice president/group creative director and Meek is vice president/art director at D'Arcy Masius Benton & Bowles.

Stephen K. Valentine Jr., a West Bloomfield attorney, was re-elected to the Board of Directors and Secretary of Paul Inman Associates, Inc., Farmington Hills.

## This idea demanded a lot of time, energy.

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"In our case, we believe that the video rental customer is our biggest customer. They have a lot of shelf space. It's a relatively new \$8 billion and growing industry, and people who go to video stores are usually repeat customers so they'll see our product," he said.

"And, most importantly, people who go to video stores have a good chance of having more than one remote control," Watring added.

Finally, Clark said, an inventor should have an idea of what to charge for a product.

"A product may be a great idea, but if it costs more than the consumer is willing to pay, it's not going to be worthwhile."

"At the same time, you don't want to charge too little," Clark said. Realistically, a product should be introduced at a higher price because the price can be reduced, he said. The Remote Caddy will retail for

\$9.95.

Once a price has been determined, the product still has to be distributed — an area most inventors have little or no experience in, Clark said. Fortunately for the inventor, the United States has one of the most efficient distribution systems in the world.

"A small manufacturer can be very successful if it uses that system," Sales representatives that work on commission, a company sales force or selling direct should all be considered, Clark said.

The best way for the inventor to determine how to distribute his product is to consider how similar products are brought to the markets and get in touch with the same sales force.

Finally, an inventor must consider advertising, Watring said. Press releases to consumer magazines and trade publications and trade shows are good ways of getting something known at a fairly low cost.

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