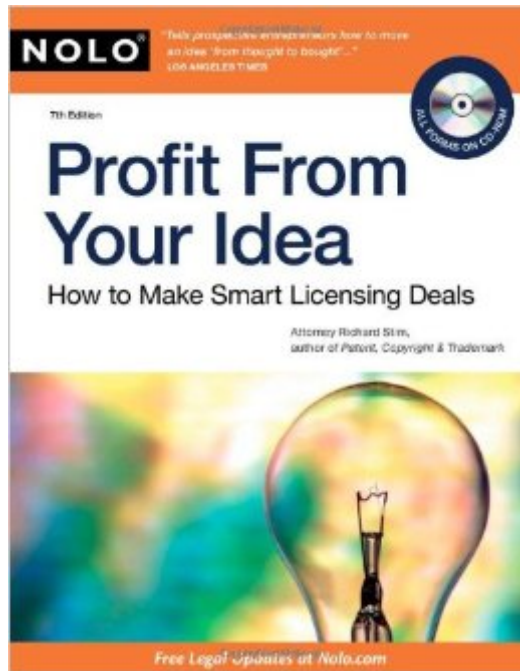


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# Profit From Your Idea: How To Make Smart Licensing Deals



## Synopsis

License your invention without the risk -- protect your idea! You've invented a great product and it's time for the next step. However, if you present an invention to a prospective buyer or licensee, it's no secret that your idea can be stolen. How can you draft an agreement that protects your interests? Turn to *Profit From Your Idea* to help you create, modify and understand nondisclosure agreements specifically for inventors. In addition to providing sample agreements and practical advice, this all-in-one guide helps you: understand the licensing process determine ownership rights work with agents effectively find potential licensees publicly show inventions without the risk negotiate a fair licensing deal draft a comprehensive licensing agreement deal with international licensing Disclosing your invention requires a balancing act: Presenting the best aspects of your invention while protecting the confidential aspects of your work. Use *Profit From Your Idea* to help you effectively maintain the necessary balance and minimize the risks of disclosure. The fully updated 7th edition comes complete with the latest licensing case law and includes brand new FAQs, many from the author's popular blog, *Dear Rich: Nolo's Patent, Copyright & Trademark Blog*.

## Book Information

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## Customer Reviews

If you have a patented or a patentable invention and have decided not to manufacture or market it yourself, but wish to license a company to do so, this book is for you. In fact, it is a must read. The book covers not only the licensing of inventions but the licensing of trade secrets and copyrights. As the author points out, manufacturing your invention yourself (venturing) is often not the wisest

course. Few inventors have the funds or the experience to run a successful business venture. Also the cost of fighting infringers can be financially devastating for a new enterprise. Perhaps the greatest strength of this book is its ability to explain legal terms and legal fine points in down to earth, everyday, language. An example of the practical approach this book takes is when the author comments: "Sad as it may seem, you may be better off with no license at all than a licensee that has a reputation for acting unethically". He further notes that finding the right partner for a license can be harder than inventing and patenting. The author points out how some common agreements you as an inventor may make may have an impact your ability to license. He cites ten examples. One is a representation (rep) agreement that may require paying the rep a percentage of your license even though the rep was not involved in negotiating it! How commercial is your invention? A list of 33 areas and factors to check is given. When you consider that only two or three out of a 100 new inventions succeed, it is well worth your time to go over this list early on. The book notes even brilliant inventions may be ignored by the public if the price is too high.

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