

How to Turn Your Invention Idea Into a Reality

Having an invention idea can be very beneficial for you, but you will have to consider several factors before you can make your idea a reality. The first step is to conduct preliminary research to make sure your invention idea is original and worth patenting. You will also need to find investors to help you finance your project and produce small runs of your invention. Then you will need to protect your [new invention idea](#) and earn royalties.

Protecting your invention idea

Using patents is the best way to protect your [invention idea](#). A patent gives you the legal rights to your invention, preventing others from making, using or selling your product.

A patent is a government-granted monopoly, prohibiting others from making or selling a patented product. Patents are complicated, but can protect your invention.

One of the best ways to protect your invention idea is to document your work. Inventors should document their work through an inventor log, diary or journal. These entries should be numbered and include a trusted witness to sign the pages.

Another way to protect your invention idea is to file a provisional patent application. A provisional patent application should include technical drawings and a detailed description of how your [invention ideas](#) will be used.

Finding investors for your invention

Creating a business plan is a great way to present your invention to investors. Investors want to see that the invention is worth their investment. They also want to see that it has a clear exit strategy.

Angel investors are successful business people who often have expertise to share. They also expect a small percentage of ownership in the new company. They are usually interested in big ideas.

Inventors can also try to find investors through their personal networks. These networks include family members, friends, and coworkers. You may receive funding from these people as a gift, or through an interest-free loan. However, this type of funding is more likely to be provided without a detailed business plan.

You can also try to find investors through government funding competitions. You can apply for grants online. These grant programs are designed to fund research and development, and don't have to be repaid. They can range from a few thousand dollars to several million dollars.

Preliminary research before patenting your invention

Having a good idea for an invention is one thing, but having one that will actually make you some money is a whole other ballpark. There are several steps you need to take in order to maximize your chances of patent success. The best way to do this is to hire a patent attorney who can provide you with all the information you need to make the right decisions. Having a well thought out plan in place will give you the confidence to move forward.

There is a ton of information available to you through the internet, and if you are lucky, you may even come across a team of seasoned pros willing to take your money and run with it. It's best to make a list of potential partners before you start your quest for the golden patent.

Earning royalties on your invention

Getting royalties on your invention idea can be a lucrative way to make money. The process can be very simple and much less expensive than manufacturing or selling your invention.

There are several companies that pay royalties to inventors. Most royalties are based on a percentage of the total sales derived from your invention. The average royalty is 3 to 6 percent. Some companies will pay you a lump sum while others will offer a payment plan.

The first step in getting royalties is submitting your invention idea. Some companies will accept idea submissions for free. However, you will have to pay a small fee to submit your invention. The company will then evaluate your idea for manufacturing, design, and marketing potential.