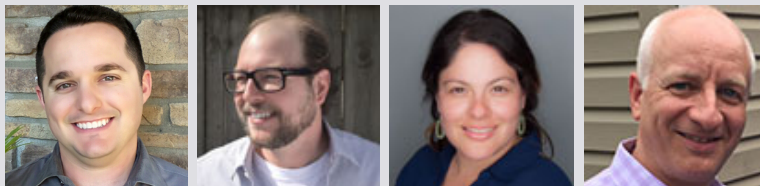


# Your inventRight Team

Co-Founders Stephen Key &  
Andrew Krauss

Coaches Alix Reed, David Fedewa,  
Amy Jo Brogan, Terry O'Mara, Dan White,  
Ryan Diez, J. Andre Chaintreuil,  
Judy DePrang & Howie Busch



# Great One-Liners To Use Over Email And On The Phone

Using the right words at the right  
time opens doors.

After coaching and mentoring  
inventors for more than 15 years,  
we know what those words are  
and when to use them!

## From Stephen....

If someone ask you a question and you just don't have the answer it's never a problem.

Just tell them "I don't know".

Let me do a little research and I'll get back to you quickly.

## From Andrew....

COMPANY: If a potential licensee asks “What are you looking for” via email or on the phone.

INVENTOR: I’m looking to license this product to you for a reasonable royalty per unit. You would pay me this royalty only after you’ve sold product and not before.

A common response to the one liner above might be....

COMPANY: What would that royalty be?

INVENTOR: That will depend on what you are going to do with the product and your plans for it.

I'd like to get a better idea of what your plans might be for the product, and then i'd be happy to send you a term sheet with more specifics such as the royalty rate.

## Here are a few from Howie....

If they ask you a question you don't know the answer to, it's ok to say that you don't know.

Better to say, "Let me get back to you on it."

If they ask you what the cost to manufacture is and you don't know.

“I can find out but to be honest, I thought you'd be in a better position to get real costs based on minimums and solid relationships.”

Can also add in if it's dealing with China...

“Plus, I didn't feel comfortable going to China cold and giving them the idea. It's a bit of the Wild West out there, ya know?”

If they want to use LinkedIn, here is a good opening message that's netted me a couple of deals...

Hi David, nice to "meet" you, at least via LinkedIn.

Looks like we have a bunch of contacts/friends in common. I wanted to reach out to see if we might be able to work together on one of my products that seems to fit nicely into into your product mix. Please let me know if you're open to a conversation or meeting. Thanks David! Best, Howie

I try to separate these into 2-3 paragraphs for easier reading...and I try to use their name a couple of times because people like when you use their name....it's just friendlier.



## Here are a few from David...

### IN THE DEAL

1. If they ask “can you send us a prototype?”

I would love to send a prototype, but first I was wondering if we can talk about how we can work together in terms of a deal.

They will ask what do you mean

Well I don't want to send you prototypes and have you waste time and energy reviewing them and come to find out we are on completely different pages for how we are going to work together....then they usually want to talk broad deal points

2. If they ask for your patent

I feel comfortable sending it over but let me talk to my attorney first

3. If they ask who else have you shown it too

I have shown it to other companies but I am under NDA to not disclose who they are.

This one is not a one liner, but a mindset.

4. Treat every Company as your #1 Potential licensee! Because they may end up being your only licensee

5. Start most negotiation talks with “I am excited to be working with you and your company” Set the correct tone

6. If you don't know the Answer...Say Confidently "I don't know the answer to that but I will get it and get back to you!"

7. If they ask if you have manufacturing costs.

They are really asking how far along it is in development and the general price because they are going to price it anyway.

# IN THE PITCH

1. If they ask what is the invention?

New and Innovative \_\_\_\_\_ Can I  
send you some more information?

All they want to know is you are not  
wasting their time



2. If they are not answering or calling you back

Call the secretary or receptionist and ask (voice of concern) “ I have been trying to get a hold of Bob Smith and I was wondering if he was sick or out of the office?” Then the receptionist goes and check on Bob to make sure he is ok and lets him know you are on the phone...LOL

# MOTIVATIONAL

It is not a matter of IF,  
but WHEN I do this!

## From Alix...

You never want to pitch your product over the phone! So what happens if you get some on the phone that asks you:

“what you got?” Here a good comeback:

“ I got the best darn Sells Sheet / Video that is going to depict my product in less than 30 seconds.. can I send that over to right now?”

When they ask “do you have a prototype?” (Note: They will always ask just in case you do. It does not mean it a deal breaker)

1: “ I have ( or am working on) a “works like” prototype , but generally I find creating the prototype with the company that is interested in my product saves time, insures the design fits their brand, and finalizes the hard cost of the product with their manufacture.

2: “I have ( or am working on) a “works like” prototype. In the interim, I can send you over a short demo video that show more details of the benefits and features that will help your team get a detail view of my product”

## A Story And One Liner From Dan...

I was a little frustrated with the dead ends that I was running into with my first product.

I had went through several revisions of the sell sheet, changed to a completely different category and was getting nowhere.

I had to stop and test my assumptions that I was making about the product in the marketplace. I started to think about who would be an expert in this category.

This led me to research people who specialize in studying ergonomics in the workplace.

Once I had these people on the phone, I explained that I was an product designer and was interested in improving working conditions for the people in the hospitality industry, but I wanted to validate some of the assumptions that I was making.

This opened doors and people were generous with their time



## From Terry...

COMPANY: If a potential licensee asks to see your PPA or for a filing number/date. (Via email or phone)

INVENTOR: Hi (contact name), thanks for your email and interest in my product. I can certainly respect your need to get the information requested and I would welcome the opportunity to share that with you directly.

I too am looking for a good working relationship and the right fit for this product. That said, I have just a couple of questions I would like to ask you prior to sharing the details of my product or IP."

"Could we set up a time to speak this week or next?" (if email) OR "Do you mind if I ask them?" (If phone)

(Alternate response)

Hi (contact name), thanks for your email and request. I can certainly respect your need to get that information in order to make a good decision for your company and I welcome the opportunity of sharing my IP with you. Prior to that, it would be really helpful to have a few questions answered so I have a better understanding of what you're thinking in terms of how my product fits with your company. "Could we set up a time to speak this week or next?" (if email) OR "Do you mind if I ask them?" (If phone)

COMPANY: If a potential licensee asks who “you else have you shown this product to?”

INVENTOR: "While, I respect your question and because I'm looking to license this product, I'm certainly reaching out to others. However, company policy is to show respect to all potential partners by not reveling specifics and I of course, will show your company the same level of courtesy." Can you tell me have you licensed outside innovations before?

# From Amy Jo...

## Getting Into Companies:

When calling into companies and *getting-in*, it's best NOT to sound like a sales person. Approach calling like someone in need of assistance. Gatekeepers have two primary responsibilities in their position with the company; 1. To help you from a customer service standpoint, 2. To keep out pesty sales people.

They answer the phone: “Hi, this is Sarah, thank you for calling ABC company, how can I help you?”

I respond with, “Hi, Sarah (always address them by name if they offer it), I was wondering if you can help point me in the right direction?”

Gatekeeper: “Well I can sure try! What do you need?”

Me: “Well, I’m a product developer with a new product I’d like to submit to your company for consideration. Do you know who I would speak to with regard to that?” ...  
Sometimes it’s helpful to include, “I usually speak with the marketing manager, would that be the case within your company or would I speak with a different department?”

They will give you direction at that point.



## If they ask what your product is:

If a gatekeeper asks you what your product is, it's important to understand why they're asking. They're not looking for your whole pitch. Usually, it's because the company is large, they have more than one marketing department and they need to know what category it falls into so they can get you to the right place.

I always come up with a generic way to describe my product in this case. I do not use my one sentence benefit statement because you can tell that it's premeditated, and it makes you sound like a sales person.

## Examples:

It's a new, spill-proof coffee tumbler lid  
It's an improved food storage container  
It's a new hat accessory

None of these give away how the product works, it just talks about what it does. You want to be able to give them enough information so they can get you to the right place.

\*If you're not prepared to answer this question, it can completely stump you when you're asked. Be prepared!

If the point of contact asks you what you'll be sending over to them after they give you their email address, all they're looking for is a general idea of what they should be expecting to see in the email you will be sending them. Again, DO NOT try to be witty here. Give them enough information to answer their question but then follow up with your marketing materials via email.

Example:

“It’s a new, spill-proof coffee tumbler lid. I have some great visuals on a sell sheet and video demonstration that I will be sending you shortly.”

\*LET YOUR MARKETING MATERIALS DO THE SELLING FOR YOU! Less is more when generating interest. You will never be able to generate interest as well as your marketing materials will.

## From Ryan...

Sometimes many phone calls take place between the licensor and potential licensee in the course of building the relationship. The licensor is left wondering what will become of the relationship, if anything. We can respond, **"I want to give you this license, what do you need from me to make this happen?"**



# Your inventRight Team

Co-Founders Stephen Key &  
Andrew Krauss

Coaches Alix Reed, David Fedewa,  
Amy Jo Brogan, Terry O'Mara, Dan White,  
Ryan Diez, J. Andre Chaintreuil,  
Judy DePrang & Howie Busch



## Questions?

Type your questions into the  
questions box in the GoToWebinar  
control panel.

