

**We turn good ideas into great products.**



## Porticos Questionnaire



One of the recurring stories we hear from our new customers is how difficult it is to *find* Porticos for the first time. We are going to optimize our website for the search phrases that our customers actually use. How would *you* look for a company like Porticos?

Please help us out. Click the link below and answer a very short survey. We will announce the results in the next newsletter.

<http://www.surveymonkey.com/s/VWMJP3Z>

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## Resource Update



Porticos is excited to announce two new additions to the Porticos team. Dan VanEpps and Tejdeep Riat have both accepted offers to join Porticos full time. Dan began supporting Porticos as an individual contractor in 2009 focused on support Bowe, Bell & Howell. Because of his excellent work Porticos continues to grow with BBH and maintains an excellent level of quality and customer support. Dan's professional experience includes home appliances, power generation systems and consumer hand held products.

Tej has also been supporting Porticos since 2009 as a contractor. He has been a valuable member of the Porticos team supporting Sony Ericsson. Tej holds a masters degree in Mechanical Engineering and has experience in products ranging from large construction equipment to consumer hand held products. Tej is skilled in both Unigraphics and Pro-Engineer.



Please join us in welcoming both Dan and Tej to the team!

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# NC Green Business Fund Press Release

Porticos has been invited by the North Carolina Green Business fund to submit a full proposal for development of a “Next Generation Clothes Dryer”. Porticos has developed technology that promises to revolutionize the way residential and commercial clothes drying is done. You are invited to read the entire press release at: <http://www.porticos.net/content/2010-04-36+pr/7791>

Investor and matching fund opportunities are available. Please call Greg Patterson at 919-468-0033 x153 or send your email inquiry to [greg.patterson@porticos.net](mailto:greg.patterson@porticos.net) to learn more.

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## *THE BUSINESS OF* **IDEAS**

Greg Patterson, CTO

*Final installment in this 12-part series focusing on the development of ideas into viable products...*

It seems like a long journey since we started investigating how to make a *Business of Ideas*. Hopefully the information presented has been helpful or at the very least made for entertaining reading.

Let's review the main points that we have discussed:

- The single-product myth – One product does not constitute a viable long term business. You need a portfolio to run a business.
- Passion – Developing and driving an idea from concept to the market isn't for the faint of heart. Innovation has to be a passion and the kernel must excite the inventor or else it isn't going to stand the rigors of development.
- 6 month rule – You cannot pursue ideas in a lackluster way or you will be beat to the market. There are a lot of smart people looking for similar solutions so time is a factor if you want to reap the rewards.
- Look again – Man has been wandering around on the face of the earth a long time now. The chance of you truly being the first and only one to come up with a unique idea is pretty slim. If you want to avoid heartache or, worse yet, investing money into something only to discover the idea already exists then you need to search exhaustively. And then look again.

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## *THE BUSINESS OF*

# *IDEAS*

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- Market is king – Understanding the market and marketing of the idea (or product) are critical aspects to getting a return on your investment. To develop a product with no market in mind is akin to finding a solution where there isn't a problem.
- Evolution versus revolution – We discussed the differences between evolutionary and revolutionary ideas; making the point that both are valuable to the invention process.
- All or nothing – Taking an idea from concept to reality is a tough assignment. Add to that the time constraints and associated pressures and it is apparent that developing ideas successfully cannot be viewed as a part time endeavor.
- Extraction – If you are going to invent with the intention to make money, you need to consider how you plan on extracting value from the invention when developing and investing in an idea. Your extraction plans should and will affect design and marketing plans.
- Risk versus reward – It's often been said there are no rewards without taking risks. But what people fail to consider when evaluating ideas for development is how much risk they are capable of taking, and not strictly monetarily. Risks include development risks of time and technology as well as liability risks that will inevitably be attached to the final product.
- Let the numbers speak – When it's all said and done, successful ideas need to be backed up by the numbers. We reviewed the financial fundamentals to developing a *Business of Ideas*.

With all of the potential pitfalls, trials and tribulations associated with inventing and product design, one might be tempted to ask "Why do it at all?" I can only speak for myself but I suspect that answers are similar for most inventors.

First and foremost; I enjoy coming up with ideas and solutions to problems that no one has solved before. Consider it slightly egotistical but it is exciting when you get that "AH HA" moment and the idea starts to develop right in front of your eyes. Inventors can develop a legacy. Thomas Edison, Nikola Tesla, and Albert Einstein are long gone, but their names live on thru the many inventions that they contributed to society; inventions still relevant now.

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Second, I would say a major driver is the creative outlet that you get. Regardless if you are a factory worker or a CEO, everyone has the opportunity to come up with a novel idea. Much the same way an artist can express their creativity to canvas for other's to enjoy, the inventor manipulates past ideas, personal knowledge and life experiences to create a new form of art; one conveyed thru words, formulas and hardware.

Third, there is the prospect of financial reward. Granted one could argue that the lottery might have better odds but inventing and developing products from those inventions has less to do with chance and more to do with skill. Royalties and/or sale of intellectual property (IP) have the advantage of reaping financial gain not tied directly to the inventor's available working hours. To say it another way, an engineer can make a good solid living by providing engineering support but they are limited by the sheer number of hours that they can work. Conversely revenue from IP or products spawned from the IP are tied to market factors and not the inventors availability.

And finally, "What else would you be doing with your time?" There are only so many hours of TV or rounds of golf that you can stand (or afford). Inventing can be a great escape and could be looked at as a hobby that has potential for financial or personal rewards. It doesn't suffer from any of the traditional boundaries of age, race or gender. People from all walks of life have inventions. So while I still maintain that points we have discussed in this series are valuable to anyone wanting to make a *Business of Ideas*, I readily admit that there are intangible benefits to the inventor that cannot and should not be underestimated.

So go forth and invent something new!

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## COMMENTS?

Please feel free to direct any comments or questions about Porticos or our newsletter to Greg Patterson.

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