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Information Packet for Inventors

About ThinkVillage

ThinkVillage offers inventors worldwide a way to capture the value from their ideas, simply and efficiently. ThinkVillage enables inventors to validate, secure, and market their ideas without having to devote time, resources, and money to do so.

ThinkVillage acquires ideas, and then patents, publishes and sells these ideas as soon as possible.

How do we do this?

- We invite you to submit your idea for evaluation and acquisition.*
- We use our network of lawyers and patent agents to prepare patents on ideas that we like – at no upfront, out-of-pocket cost to you.
- We market your idea to a wide audience, using our on-line and off-line channels, and attempt to sell your idea within the quickest time possible.
- When (and if) the idea is sold, we pay you 45% of our net earnings.

*In order for ThinkVillage to invest in patent prosecution and marketing outlays, you (the inventor) transfer title and all rights in the idea to a special purpose entity, ThinkVillage-OIP, LLC, which is managed by ThinkVillage Corporation. In exchange, you will receive a right to 45% of the net revenue generated by ThinkVillage-OIP, LLC and directly related to the underlying idea.

Is ThinkVillage Right for You?

ThinkVillage is especially suited for experienced and talented inventors, enabling them to take advantage of otherwise lost opportunities caused by lack of time, resources and/or bandwidth.

ThinkVillage is right for you if you are:

- An experienced entrepreneur who has many ideas and would like to monetize them.
 - For example, you are already too busy running a start-up company, have other ideas for good business or technologies, but have no time or extra resources to pursue those ideas.
- An experienced inventor who knows that the patent process is not easy and is not always successful.
 - For example, you already have patents and are well aware that the patent and licensing process is long, expensive, and often unprofitable.
- An experienced inventor without resources to pay for a patent attorney.
 - For example, you understand that a typical patent can cost upwards of \$25,000 from start to finish.
- An employee at a company with good ideas, with no additional time or resources to pursue them and no obligation to assign ideas to the company.
 - For example, you are an electrical engineer at a small company that sells safety equipment and your idea involves an internet router; you also have no signed contract with the company to assign every idea to the company.



Prerequisite for a Successful Business Relationship with ThinkVillage

- **Experience:** ThinkVillage is geared for experienced inventors who understand the complexities and uncertainties involved with patenting and monetizing ideas. In other words, if this is your first invention or attempt to patent an idea, ThinkVillage may not be suitable for you. In our experience, first-time inventors tend to overlook the reality that it is difficult to make money on ideas, and that it is expensive to prepare, file, and process patents.
- **Openness:** ThinkVillage strives to provide the widest possible audience for ideas and create an open and viable form for industry to buy ideas. We publish our ideas through various channels, including notifications to large corporations. Therefore, if your desire is to own or run a business involved with your idea, or if you are concerned about publishing your idea, then ThinkVillage is not for you.
- **Practicality:** Our mission is to help inventors monetize good ideas today or in the future. This implies that the ideas should be practical and marketable. Therefore, if your idea has no near-term application or feasibility, it will be difficult or impossible to patent, and ThinkVillage is not for you.

How ThinkVillage Works

Here's an example of a possible transaction with ThinkVillage:

- You submit an idea about a new invention to ThinkVillage, along with a description of the technology, its purpose and benefits, and include requisite illustrations/drawings. If you know of one or more patents (articles or other information) that may be similar/related to your idea, you also provide that information to ThinkVillage.
- ThinkVillage evaluates your submission and agrees, or not, to process your idea. Should ThinkVillage decide not to pursue the idea, you maintain title to the idea; this allows you to freely pursue, patent, and monetize the idea on your own.
- You transfer title and all rights in and to the idea to ThinkVillage-OIP, LLC, and agree to sign appropriate paperwork once the patent is ready to file.
- Upon further research, ThinkVillage-OIP, LLC prepares a patent application based on the idea, and sends the paperwork for your signature (i.e., you review and sign papers provided by ThinkVillage that state that (a) you invented the idea and agree with the patent application (called a "declaration" in the patent rules), and (b) you assign the patent application to ThinkVillage-OIP, LLC.)
- ThinkVillage-OIP, LLC files the patent application and commences the patenting process.
- Upon filing the initial application, ThinkVillage publishes the idea (or patent application) and contacts companies that are potential buyers.
- After some time (e.g., five years), a company buys the patent application for \$100,000. ThinkVillage-OIP, LLC then pays you 45% of the proceeds net of out-of-pocket expenses (e.g., patent filing fees at the patent office), or 45% ($\$100,000 - (\$2,000^{**}) = \$44,100$).
 - ****Out of pocket expenses are typically less than \$2,000.**



- ThinkVillage-OIP, LLC thus effectively covers patent filing expenses up-front, and splits net revenue with you pro-rata on the back end. In cases where no revenue is generated by a patent, ThinkVillage-OIP, LLC covers expenses and the inventor does not pay any out-of-pocket expenses.

If you are comfortable with this process, please fill out our Idea Submission Form on the website, and send us your idea. Your submission will be held confidential for 1 year (unless it is accepted and deliberately introduced to the market).

For more information or questions, please visit our website at www.thinkvillage.com, or give us a call at (877) 524-3327 ext. 1 (submissions).