

Tennessee Inventors Meeting
for Saturday, October 18, 2008 at 10 AM.
Location- The 2020 Building in the Oak Ridge Industrial Park.
Visitors are always welcome.

Notes taken by Steve Yoder

Steve Levy, our speaker for October, told us that he will be speaking on the opportunities offered the small inventor in the developing energy business, especially solar.

Steve Levy - brief resume

◆ **Stephen Levy, PEMDA Technical Director and Vice President**

- Consultant, Knoxville, Tennessee, worked for private businesses (list available on request), 1994-present
- Advisor to National Technology Transfer, BMDO, 1994-present
- Expertise — Megawatt Electronics: Consulting on all aspects of advanced technologies from idea creations to product acceptance. Creating teams to collaborate on joint projects. Directing large programs that go beyond the limits of conventional technology.

EDUCATION

- M.S. in Engineering Science, NJ Institute of Technology
- B. S. in Electrical Engineering, Worcester Polytechnic Institute
- 1,095 additional semester hours in physics and business.
- Published 40+ Technical Papers; Has 12 Patents; Has done 50+ Professional Presentations

PROFESSIONAL SUMMARY

- Serves on Government Advisory Board, BMDO, advising new starts.
- 30 years of contracts management, proposal evaluations, proposal preparation, negotiations, acceptance testing
- 1993-4 TVA Resource Knoxville, TN, Project Manager
 - Initiated a new TVA thrust into fly-ash building panels
 - Loaned to University, Adjunct Professor, Textiles (TANDEC).
- 1990-3 EPRI Power Electronics Applications Ctr., Knoxville TN, Director & Government Liaison
 - Served on Advisory Board, Tenn. Tech. University, Power Center 1983–1990, U. S. Army Research Labs, Fort Monmouth NJ, Chief, Pulse Power Technology Working relationship with Navy, Army, Air Force, Defense Nuclear Agency, NASA and Department of Energy

Meeting Notes from September 20, 2008

Joe Martin opened the meeting. He noted that the TIA will be electing the '09 officers and board members at the November meeting. Consider if **you** want to serve in any position.

We had several new members and visitors join us. We continue to experience strong growth and interest from the community.

Bruce Hayes of the Tennessee Small Business Development Centers (TSBDC) was the featured speaker. Bruce teaches, trains, and speaks for the TSBDC throughout Tennessee.

Bruce presented a discussion on Successful Business Planning. Handouts were distributed. The discussion was based on the Marketing approach to the market place. One who follows this approach will have a Marketing Plan as well as a Operations Plan.

Bruce said that developing a marketing plan was like building a house in that the first step is to set a correct foundation. The foundation of a marketing plan includes clear personal goals, financial resources, and personal commitment. The second step is to consider your products, the distribution channels, customer base, and the industry in which you will be working. Third, understand the sales volume, pricing, promotion, what image you want to present, and your position in the market.

Finally, Bruce noted that Cash Flow is king. He said that with a good cash flow, a marginally profitable company can be turned into a success. However, a very profitable company with a poor cash flow turns into a bankruptcy. Additional considerations are Operations and Capacity.

Bruce shared with us his Ten Commandments of Business Success:

- 1) Thou shalt perform Correctly
- 2) Thou shalt make Commitment
- 3) Thou shalt NOT fear failure
- 4) It will take longer than you think
- 5) Thou shalt understand cost
- 6) Thou shalt not continue simply because you have money invested
- 7) Thou shalt provide samples
- 8) Thou shalt limit thy leaders
- 9) Thou shalt not operate by the seat of your pants
- 10) Thou shalt build a new road for others to follow

When planning for success, one must recognize that both Conflict and Pain will be experienced. Bruce referred us to the story of Baseball Legend Jim Abbot. Jim was a one handed major league baseball pitcher. His goal as a young boy was to pitch for the Yankees. His achievements include pitching a no-hitter as a Yankee in 1993.

Bruce reminded us that we are not Wal-Mart®. We have a unique market and specific customers to reach. Our hook does not have to be low pricing. Product

performance among other criteria often mean more in a small business world than price. We have to determine what is "best" in the eyes of our customer. Our most expensive customer is the new customer. Seventy percent of our sales will come from existing customers. Bruce also told us that we need a presence on the Internet even if it is just a simple web page identifying ourselves.

Noteworthy Websites were provided as follows:

The local Tennessee Small Business Development Centers website,
<<http://www.knoxvillesbdc.org>>

The state's Tennessee Small Business Development Centers website,
<<http://www.tsbdc.org>>

Business Plans, <<http://www.bplans.com>>

Cash Flow Help, <<http://www.smlsonline.com>>

Online Video Resource, <<http://www.helloworld.com>>

Bruce offered to provide sample business plans to those who contact him with a specific industry of interest. He also offers a service for small businesses to compare their performance with others in their industry. If you provide him with your last two business tax returns and he will provide you with a comprehensive industry report. Bruce may be contacted by e-mail at bhayes@tsbdc.org or by phone at 865-246-2663.

Bruce wrapped up his discussion with the Top Five Growth Industries for the Next Ten Years.

- 1) Energy and Energy Conservation (See the topic of our forthcoming speaker.)
- 2) Medical
- 3) Pets
- 4) Managed Care
- 5) Financial Services

Dale Newman distributed an inventor's crossword puzzle that he created. Fill out the most squares in the crossword by the October TIA meeting and get a prize!

Gordon Campbell exhibited two awards he recently received in two local body building contests. He received second prize in one of them.

Marty Sanders provided us with a newspaper clipping concerning a proposal to use the Internet to help evaluate potential patents. Your new patent application would be disclosed on the Internet for all to see (copy and infringe) and comment on.