

WEB-BASED ORGANIZATION FOR COMMERCIAL COLLABORATION

BRIEF DESCRIPTION OF THE DRAWINGS

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The Figure is a flow chart showing a process of developing and marketing a project according to an exemplary embodiment of the invention.

DETAILED DESCRIPTION OF THE INVENTION

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The following detailed description is of the best currently contemplated modes of carrying out exemplary embodiments of the invention. The description is not to be taken in a limiting sense, but is made merely for the purpose of illustrating the general principles of the invention, since the scope of the invention is best defined by the appended claims.

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Broadly, an embodiment of the present invention generally provides a virtual web-based project development system comprising an idea pool, a work zone, and a market place wherein participants can contribute a project idea, work on a project, invest in a project, and determine its market value.

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According to an exemplary embodiment of the invention, the web-based project development process as shown in the Figure begins with an online URL where persons can post ideas in an idea pool with details submitted in file attachments. The public has access to the site and can express their interest or disinterest in the idea. If the public response indicates that the idea has attracted the needed attention, the project can go forward to be quality checked and approved as a project; if there is not enough attention from the public, equity can be provided to further develop the idea. The equity provided may be a stake in the new idea which is being suggested as a branch or idea improvement. The person making the suggestion for a better idea or improvement may get approval from the founder(s) of the inferior idea for a share in the founders' cut first. Once a share agreement is made, the

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“improver” may disclose the information to the public including the share agreement between both founders and the public can like or dislike the branch. The branch can then petition the board of the site, which consists of the executive and council, to convert the branch into a project if it can garner the
5 necessary attention. The website, which is also considered a project, has an executive and an administrative council, which may be responsible for approving ideas in order to convert them into projects.

When an idea has been approved as a project, the concept may proceed from the idea phase to the project phase. People can apply to work on
10 the project in exchange for equity in the project or money. The founder(s) of the idea may also have access to rights regarding his/her ideas. An executive can be hired to administer the project and he/she can appoint an administrative council. People can apply for the executive and council positions at any time during the idea or project phase. While the founder may be responsible for
15 appointing the first executive, all subsequent executives may be voted in/out of position by the project shareholders. All project executives may have the right to petition shareholders to replace their project council members at any time. It is a combination of public interest and the availability of the necessary applicants that may provide the site with the information it needs to decide whether or not
20 an idea can become a project. For example, if the founders of an idea petition for their idea to become a project, but the eligible executive states that there are currently an inadequate number of quality applicants needed to fill the council positions, they will most likely not get project approval.

Interested investors can develop a market for the project by bidding
25 to buy a stake in it. Based on the share price accepted, the investors provide a market valuation for the project.

Participants in the projects developed by the system can be individuals, groups, or organizations. These entities can work, donate, invest money, buy, or sell the projects. If a participant has an idea to improve a
30 project, he/she can share ownership in the idea with the originator.

The executive hired to administer the project and his/her administrative council may oversee work requests and delegate equity and resources. The founder and the shareholders can overthrow the executive or any council members by majority. As the project progresses, the executive and
5 council may update the shareholders, therefore allowing investors to value the project by buying or selling shares. A democratic management structure for assigning, monitoring, and rewarding progress in the project can be imperative to the survival of all projects in the philosophy of the invention.

The described system, comprising of a democratic management
10 system, can be a counterweight to the undemocratic hierarchical systems in most business organizations in which people are often undercompensated for their true strengths and abilities. This invention helps to solve a normally recurring issue where ideas may often be unfinished based on a lack of geographical talent, genuine motivation, or adequate resources. In the system
15 of the invention, in contrast, people may decide what they would like to work on, when they need to work on it, and how much the end result means to them. It may allow people to post ideas to the community for approval or improvement, and when the idea generates enough interest, it can attract the resources necessary and delegate's equity in the project to passionate workers. The free
20 market may then value the project and reward everyone based on his/her contribution to the end result.

It should be understood, of course, that the foregoing relates to exemplary embodiments of the invention and that modifications may be made without departing from the spirit and scope of the invention as set forth in the
25 following claims.

WHAT IS CLAIMED IS:

1. A system, comprising:

a URL adapted to accept and post project ideas from participants and to accept and post comments on those project ideas;

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an arrangement to evaluate posted projects ;

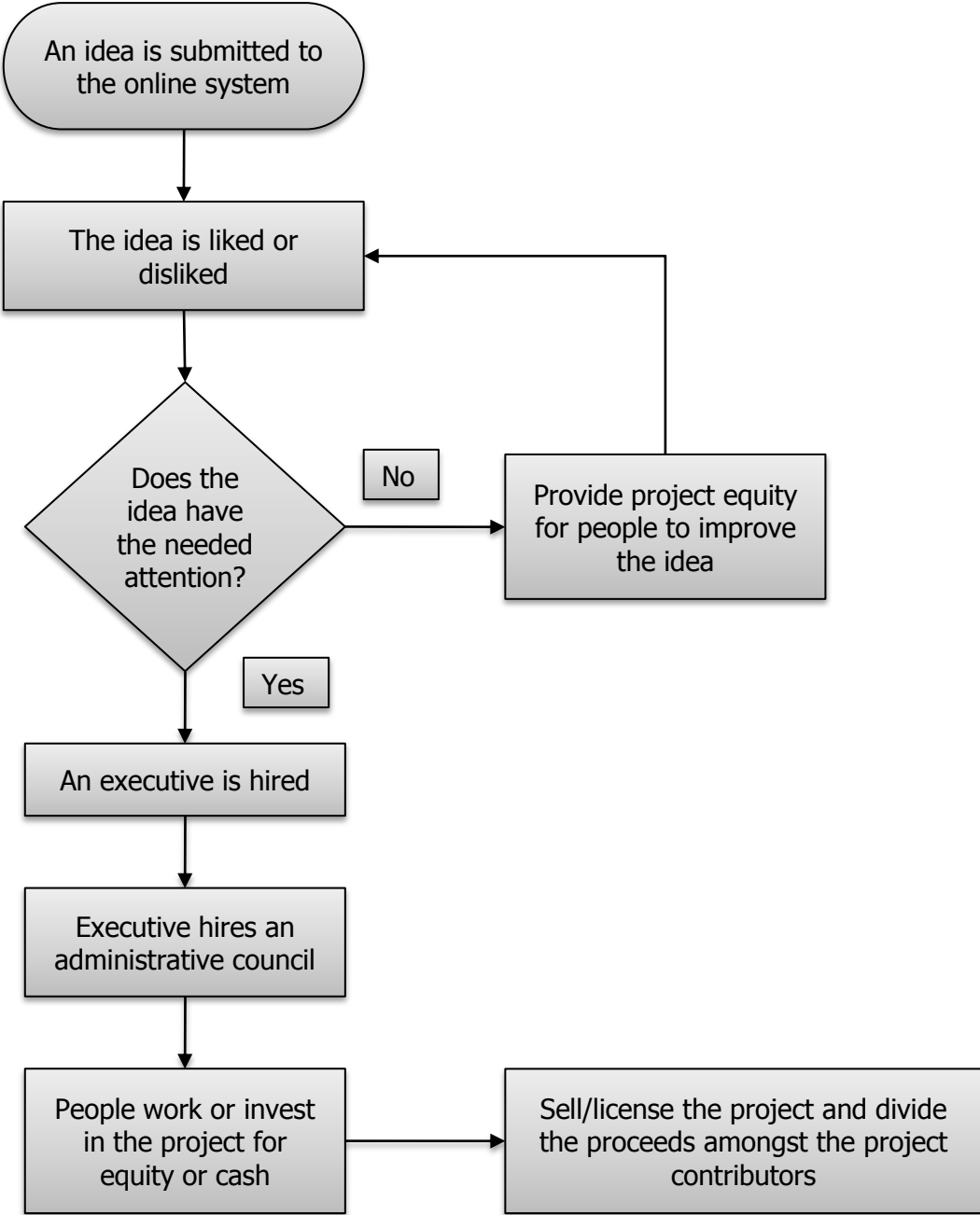
an employment and compensation arrangement; and

issuance of stock in a project;

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in which project ideas and comments posted on the URL are evaluated and selected for development, and participants work for cash or equity in a selected project according to the employment and compensation arrangement or purchase and sell shares of stock in the project to establish a market value for the project.

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PATENT PENDING