

The PARAGON Perspective

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From the President

First and foremost we offer a wholehearted expression of joy, peace, and best wishes for this Holiday Season! We are grateful for the many supporters we have in our clients and our network and cannot express our level of gratitude for this support. In gratitude of that support, this year, as we did last year, PARAGON will apply what would have been our investment in holiday greeting cards and postage in making a donation to the Parent Project Muscular Dystrophy for support of Duchenne disease, a cause close to those in the PARAGON family. Charitable donations are down due to the weak economy and our resources are served better doing this. We know you understand and encourage you to do the same on any cards that would have been directed to our staff.

This edition also is our 100th newsletter! We thank the many contributors and even detractors whose recommendations have been incorporated into the evolution of our newsletter over the past 9 years.

For those of you not familiar with us and who may have received this as a ‘forward’ from the original recipient, PARAGON Perspective is sponsored by PARAGON Development.

PARAGON Perspective is sponsored by PARAGON Development. We want to use this newsletter to do the following:

- Share information we have learned that we consider important concerning best practices, trends, successes and failures, conferences, and other elements that will enable all of you to grow your organizations with maximum top and bottom line results.
- Share information about select client initiatives that may be of interest based on technologies, markets, or business needs that you believe could fit within the scope of those client's interests.
- Share personal observations and even humorous items given to us by others.

All issues of *The Paragon Perspective* are archived on our website, so you may easily pass along past issues to colleagues.

This month's editorial is from a request for commentary about acquisitions and how they can be employed as tactics. It is titled: **“Defining What A Market Is”**.

Jack T. Peregrim
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Paragon Update

PARAGON is expecting a very healthy 2011 based on scheduled and projected projects from clients who have budgeted for work next year. Most of the budgets appear to have increased from the past two years because of a more optimistic

perception of the economic recovery than we had in 2009 and 2010. We are also looking at project focus in areas such as transportation and construction which were very much reduced in the past few years.

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Conferences

No upcoming conference, chapter or regional meetings information have been sent to us for posting. As a reminder we are happy to do so without charge if requested as a service to our readers.

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Technology Transfer/Capabilities

This section is open for clients, friends, and other newsletter recipients to spotlight technologies they have available for licensing, acquisition, development, or could be available to use. Please send a description of your technology to be posted in this section for future newsletters. Inquiries can either be sent directly to those who have posted information, or, we could forward any/all inquiries to you. This section highlights non-client project technologies.

This newsletter has a distribution of over six thousand individuals who are primarily in new business development, so the audience has the potential to generate legitimate interest. We do reserve the right to withhold posting any technology closely related to ones in which we have a client conflict.

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Technologies of Interest

Silicones: A client is interested in licensing in or partnering on new technologies that improve performance in silicones for a wide variety of applications.

Primary Infrastructure Materials Technologies: A client is seeking additives or other technologies that can improve materials such as asphalt, mortar and concrete used in industrial applications of primary infrastructure – bridges, roads, dams, industrial sites, etc.

For more information regarding the above technologies, contact:
Jack Peregrim @ (203) 288-4154 or Peregrim@ParagonDevelopment.com

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Quotes of the Month

“The early bird might get the worm but the second mouse gets the cheese.” *Many sources*

“If you cannot conceive it, you will never achieve it.” *J. T. Peregrim*

“All mankind is divided into three classes: those that are immovable; those that are movable; and those that move.”
Benjamin Franklin

“A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty.” *Winston Churchill*

“A Losing a game is heartbreaking but losing your sense of urgency or worth is a tragedy.” *Joe Paterno*

“To steal ideas from one person is plagiarism. To steal from many is research.” *American proverb*

“Be nice to nerds. Chances are you will end up working for one” *Bill Gates*

“Government always finds a need for whatever money it gets.” *Ronald Reagan*

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Interesting Words

Stentorian: (sten-TOR-ee-uhn) Adjective

Loud and powerful

In use: His voice was so stentorian that it dominated the meeting.

Overslaugh: (O-vuhr-slaw) Verb

1. To pass over someone in favor of another. E.g. a promotion.
2. To bar or hinder.

In use: It is a loss when the best person is overslaughed and politics are used.

Limen: (LY-muhn) Noun

A threshold of response: point at which a stimulus is of sufficient intensity to generate a response.

In use: We reached the limen or tipping point where the market demand solidified and reached critical mass.

Roborant: (ROB-urh-uhnt) Adjective

Strengthening

In use: Our market position was roborant once the major player specified the use of our product as a standard.

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“Defining What A Market Is”

Background:

Marketing 101 basically defines a ‘market’ as an organized collection of customers with common needs and buying urges. This definition served industry for many years in regard to sponsored market research and it allowed our organizations to adequately study and make plans based on the results.

New reality:

Today, however, markets cannot be defined as easily as they have always been and we are finding that conducting the more traditional market research can deliver results that are more harmful than valuable. We are proposing a new definition that is also much simpler. A ‘market’ is all factors outside of your own organization that affects your income. Therefore it is composed of not only customers but also factors that will have a meaningful impact on your plans. These include things such as government and industry regulations; value chain power and influence; macro economic trends and drivers; societal trends and drivers; and competitive developments by traditional and indirect competitors.

In many cases, the above factors will be better indicators of market success than the customer studies and surveys. Many times the customer base changes rapidly and yet our organizations rely on more of a ‘sales effort’ than a market plan to secure needed revenue and profit. It would be radical but we might propose account managers to be responsible for research who are not overseeing customers but instead oversee ‘factors’ such as those listed above.

In the past few months we have conducted a small experiment and that is to survey many of our clients and inquire as to how they conduct market research and market planning. When pressed we found that the effort has not delivered the results expected or needed and yet every effort follows a pattern laid out more than a decade ago and in many cases several decades ago.

Recommendations:

The first and most important step is to recognize that the past way of defining a market no longer applies in today’s world. Things are much more complex and dynamic and this requires new processes and approaches. A few recommendations are:

- Throw out the old definition of the market you are targeting and begin by calling it something different just to recognize that the market is different. An example would be that in a past we might target formally ‘telecommunications’ for research based on a technology developed for cell phones. (Think about the rapid evolution in this area). Instead, market research could call it “signal processing for mobile applications”. Just calling it something less definitive will lead to better understanding of segments and drivers.
- Identify and document the factors that have the greatest impact on the market you are looking at. Research should be phased with the first effort focused on every factor and entity that has influence and affects market requirements. **Then**,

the second effort will segment customers into segments based on common requirements and drivers. We have found that this leads to a much better foundation for development and planning and it leads to larger and more rapid successes. (Next month we plan to discuss this in more detail in this section)

- Use scenario planning as a tool in market research where it typically is not employed. Market research usually is considered as a separate effort but employing scenario planning within the market research effort has proven to be very productive and enlightening.
- Assigning researchers with no knowledge of the product, technology, or offering. This ensures that the output is not skewed toward 'fitting' research into desired outcomes. It is really amazing how extensive the difference in quality and value can be when completely independent researchers work with overall or general value proposition versus specific ones. At least initially, the specific potential or desired value proposition should be held back.

In summary:

We just have to change the way we look at market research. Our world of rapid change, complexities, and discontinuities just does not allow us to take the old 'cookie cutter' approach. And, even though more sophisticated tools have been evolving, they still fall short unless the market definitions are not applied as we have in the past.

We hope that this perspective has stimulated thoughts and helps improve your future returns. It has been our intent to pass along things we have learned or experienced on topics involving growth and new business development, particularly ones that may be provocative or beyond those considered every day. We do not try to presume to be the leaders in all areas we cover and invite others to contribute with comments, additions, or criticisms. We encourage feedback in any media and will post your contribution in a future newsletter if you allow it.

We will continue to focus on topics that the readers choose over ones we consider within our staff, so please continue to send requests for topics you want covered.

PS:

We want to remind our readers that this section of the newsletter is open up to anyone with a development topic or an approach they would like to share. We ask that your submission be from 600 to a 1000 words. Let us know and we will gladly distribute your topic to the thousands of people on our distribution list. We agree that the copyright and ownership be kept by the contributor and that our only right is to reproduce it in conjunction with this newsletter.

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Trivia

1. How many nuclear explosions have occurred so far?

There have been over 2,000 nuclear explosions since 1945.

2. How many chemical reactions occur each second in an active human brain?

Every second has over 100,000 chemical reactions in our brains.

3. How much blood flows through the human body every minute?

70,000 miles of blood in blood vessels flow through the human body every minute.

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We hope you learned something from this and/or stimulated an action that leads to new opportunities for you and your organizations and that you will let others who might find this newsletter useful know about our publication. Previous issues of our newsletters can be found at <http://www.paragondevelopment.com/perspective.html>. If you would rather not receive the newsletter please respond to this email and include the word REMOVE in the subject line or in the message. To subscribe to our newsletter, please send an email to contact@paragondevelopment.com and include the word SUBSCRIBE in the subject line or message. We will never sell your email address to others.

We encourage you to visit our website at <http://www.paragondevelopment.com> to find out more about PARAGON Development, who we are and how we assist our clients.

Your friends at:

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