

## *The* PARAGON Perspective

### Features

Conferences  
Technology Transfer/Capabilities  
Technologies of Interest  
Quotes of the Month  
Interesting Words  
“Pre-Planning Market Research”  
Anecdotes

### From the President

We are hopeful that this finds you in the midst of a great start to a prosperous and productive 2011!

For those of you not familiar with us and may have received this as a ‘forward’ from the original recipient, The 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 titled: **“Pre-Planning Market Research”**. The subject was suggested by a client who just took part in a project that would be very relevant if not too soon to be a case study to site

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[Return to #Top](#)

### Paragon Update

If our business is any indicator of the overall economy, then 2011 looks like the start of a healthy recovery. We are busy and have many projects scheduled for Q2 and Q3 beyond those in house at this time.

In the past month we have received commitments for several new projects looking for new opportunity platforms but with an emphasis on internal development by leveraging existing competencies and technologies. This is a departure from the past decade where new platforms were inevitably focused on acquisition as the preferred implementation vehicle. We have several proposals out with the same objective.

[Return to #Top](#)

### Conferences

LES Spring Meeting  
May 4-6, New York City

The annual Spring Meeting of The Licensing Executive Society (US/Canada) will be in New York City. More information can be gathered at [WWW.USA-Canada.LES.Org](http://WWW.USA-Canada.LES.Org)

[Return to #Top](#)

## 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.

[Return to #Top](#)

## Technologies of Interest

**Filtration Technologies:** A client is looking for technologies that enable filtration incorporated into pumps for a wide variety of applications

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

**Fluorescence microscope:** A previous client has a new product that is a compact, simple and inexpensive fluorescence microscope. It is priced under \$5,000 with further discounts for academic and non-profit organization.

More information can be found at <http://www.etaluma.Com/products/lumascope>

**Industrial Waste Treatment:** Integrated Engineers has a new 'Green' technology for treating industrial waste that has proven successful in removing contaminants from many waste streams. They are actively gearing up production. Anyone looking for better solutions in treating industrial waste can contact:

David Wensloff at (559) 683-8284 Ext. 102 or [David@WECleanwater.com](mailto:David@WECleanwater.com)  
or  
Brian Rasnow, Chief Scientist at (805) 490-4215 or [BRasnow@Etaluma.com](mailto:BRasnow@Etaluma.com)

[Return to #Top](#)

## Quotes of the Month

"Plans are worthless, but planning is everything." *Dwight D. Eisenhower*

"Diplomacy is the art of letting someone else have your way." *Daniele Vare*

"Variety, change, and speed are the determinants in the choice of the new organizational structure." *Jay Galbraith*

"Perhaps it is better to be irresponsible and right than to be responsible and wrong." *Winston Churchill*

"That is the trouble with prosperity -- it hides the defects of a business." *Harvey Firestone*

"Anything worth doing is worth doing to excess." *Edwin Land*

"An ill-planned scheme, though aided much, will go awry." *Tiruvalluvar*

"The engine which drives enterprise is not thrift, but profit." *John Maynard Keynes*

[Return to #Top](#)

## Interesting Words

**Captious:** (KAP-shuhs) Adjective

Having an inclination to find faults, especially of a trivial nature.

**Eidos:** (EYE-dos) Noun

The formal sum of a culture, its intellectual capital, ideas, etc.

**Miasma:** (my-AZ-muh) Noun

1. Noxious emissions: smoke, vapors, etc., especially those from organic decaying matter
1. An oppressive or unpleasant atmosphere.

**Ersatz:** (ER-zahts) Noun or adjective

Noun: A substitute or imitation.

Adjective: Serving as a substitute, especially of inferior quality, artificial.

[Return to #Top](#)

## “Pre-Planning Market Research”

Premise:

We have found that many times people charge forward into market research and it is unproductive and inefficient. The work itself is top notch but it is not properly focused and does not elicit the **right** knowledge to make decisions. This is particularly evident when the research is focused on markets with little existing in-house knowledge, although it can apply in some ways to Voice of Customer work as well.

Underlying issues:

Each time we have encountered market research that was not beneficial, there were differing reasons. A few will follow. Of course two reasons are that the market may not be well-defined or in dynamic change which is something beyond the control of in-house researchers. The second is that some markets are very secretive and the information is just not shared, available or attainable in a reliable way. However, the following are issues we have experienced that can be controlled and improved:

- Top down directed research without much focus. An example is a recent project where the client was asked by its management to get market research in the food industry relevant to a potential new technology with an undetermined value proposition. A team worked for six months and along with management ended up frustrated because the volume generated just did not help them with their decisions.
- Asking the impossible. A client had been asked to determine the downstream value of an additive into polymers but was told not to contact the customers’ customers as that would upset the existing major customers. And, the existing customers were less than transparent about what they knew downstream. After many months of frustration, wasted time and resources, they employed a Voice-of-Market™ Forum to achieve results.
- Unreasonable time and resources budgeted based on importance and scope. A client originally contacted its Corporate market research group and asked for a report on “pharmaceutical processes and those most needing innovation”. The client budgeted \$15,000 and had planned to use that information alone to invest in a major new business/technology platform that would first entail recruiting 10-20 top research scientists in various disciplines. Unfortunately, it was done about 5 years ago and has since been dropped and has incurred extraordinary losses to date. We have been called in to ‘pick through the bones’ and look for potential licensing opportunities for several of the technologies that were worked on.
- Staying in-house without internal backgrounds that fit the area. One more example was a client that was overly cautious about using outside resources because of fears for security and protecting their planning from being known too soon. They employed in-house resources that were incapable of understanding the complexity in a targeted dynamic market. There was a lack of balance between protecting intensions and getting the right information to succeed. (They were well on the way to pursuing a business failure but they sure kept the failure secret!)

Recommendations:

There are many other cases that could be shared but they all simply exemplify the need for doing research prior to research. There are certain business success factors that need to be addressed in order to ensure that what we do is effective and successful and they include:

- Having a clear focus and direction
- Realistic expectations
- Commitment
- Balance of resources to importance

- Flexibility

If we do not have the above, then we should not waste our time moving forward. We hope the items above are used as a checklist by business, research, and planning managers to make sure the research they are requesting is going to achieve their objectives.

In summary:

We have talked about this in various ways over the years but it is amazing how often it still occurs. And we need to be particularly aware at this time as we see our clients starting to invest in growth again as the economy shows some sparks of life. This will increase the urgency of getting market research which will have a high likelihood of being inaccurate if it is based on historical projections (which most is). It is even more important now to spend time and resources up-front to make sure that our market intelligence truly does fit our needs.

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.

[Return to #Top](#)

## Anecdotes

John F. Kennedy

After John F. Kennedy was elected President he appointed his brother Robert to be Attorney General. A great cry of nepotism went up across the country to which he replied: "I can't see that it is wrong to give him a little legal experience before he goes out to practice law".

John Jacob Astor

After Astor sold a lot he owned to someone for \$8,000 he was told by the buyer that he made a mistake because the lot would be worth \$12,000 in a few years. To which Astor replied: I know, but I will buy eighty lots in a different location with the \$8,000 which will be worth \$80,000 in the same time".

[Return to #Top](#)

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](mailto:contact@paragondevelopment.com) and include the word SUBSCRIBE in the subject line or message. We will never sell your email address to others.

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Your friends at:

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[Return to #Top](#)