

The PARAGON Perspective

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From the President

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: “[Fast Tracking the Fuzzy Front End – Part 1](#)”. The subject has not been proposed by a very good client as a subject they would like our opinion about.

Jack T. Peregrim
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Paragon Update

We are busier this summer than Q2 which is contrary to the trend in most years. Much of this is delayed projects where clients have held back in their budgets to get a sense for overall economic recovery. Although it is still very soft, we believe people are planning on a recovery that will be more dynamic by 2012 or 2013. Development projects need that lead time to ensure they are timed to the opportunities they target.

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Conferences

None have been posted to us or requested to be in the Perspective this month

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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

Blast Protection Technology: A client has a new product that has the potential to provide cost effective blast protection. This product can be field applied to temporary or permanent structures and offers a high level of protection from both concussive waves and the shrapnel that may be involved. Commercial as well as military applications would be of interest.

Functionalized Foam: A client has a new functionalized foam that offers fire protection in addition to insulation value. They are targeting building and construction opportunities such as penetration seal for wiring & cabling.

If there is interest in either of the above, please contact Jack Peregrim for additional information.

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Quotes of the Month

“Pay attention to your enemies because they are the first to discover your mistakes.” *Antisthenes*

“The older you get, the greater you were.” *Lee Grosscup*

“Patience! The windmill never strays in search of the wind.” *Andy J Sklivis*

“Most of our so called reasoning consists in finding arguments for going on believing as we already do.” *James Harvey Robinson*

“Education is not the filling of a pail, but the lighting of a fire.” *William Butler Yeats*

“Half our life is spent trying to find something to do with the time we have rushed through life trying to save.” *Will Rogers*

“People need resistance, for it is resistance which gives them their awareness of life.” *Karl Ritter*

“You can suffocate a thought by expressing it with too many words.” *Frank A. Clark*

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Interesting Words

Obtest: (ob-TEST) Verb

1. To invoke as a witness.
2. To implore or beseech.
3. To protect or plead.

Logorrhea: (log-uh-REE-uh) Noun

Excessive flow of words, especially when incoherent.

Panjandrum: (pan-JAN-druhm) Noun

An important or self important person.

Callow: (KAL-oh) Adjective

Inexperienced or immature.

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“Fast Tracking the Fuzzy Front End – Part 1”

Background:

Looking back at successful projects we have always found that a great deal of time and resources were wasted when the project was in the ‘fuzzy front end’ stage. That is where the project scope and direction is uncertain and market, customer, application, and product development targets are not quantified and may not have been qualified. We have written in the past about the need to fail early and quickly. This is the flip side of the coin where we lose time to market and lower NPV because of the resources expended early while only delaying the revenue that success will deliver.

Reasons for delay:

There are many reasons for delay and we are not misconstruing the need for prudence when projects are uncertain or undefined. We want to look at those projects where the time and resources were unproductive while struggling through the early discovery, focusing, and commitment phases. Several of the reasons we are inefficient in these phases are:

- We are caught in the *catch 22* where we cannot get resources without early market commitments or product development success certainty. We extend time out to build our case. Doing so in an underfunded way does not allow us to move efficiently and productively, pushes the timeline back and the output is inadequate at best and misleading at worst.
- A second reason related to that above is the budgeting battle for resources that are in later stages and have management support for advancement. And, even if they do not have the potential of early stage projects, they have the huge advantage of shorter time to contribution which will affect upper management credited with the success while still relevant to their positions.
- Project managers and directors are typically not in a position with the authority and influence to request and secure the resources needed to best move quickly through the minefield that is analogous to the fuzzy front end.
- We are focused on real cost calculations and not lost opportunity costs. Positive or negative postings in any quarter are the main drivers and it is very, very difficult to influence that driver.
- The existing stage gate processes have a negative effect as well as providing structure. They set requirements for the early stages that encourage taking the easiest approach to getting through a gate without proper consideration to the overall potential in alternative market or development pathways. This leads to our committing to the wrong first or ultimate market in our first targeting or it could lead to a winning but not sustainable new product because optimization is made by follow-on competition that should have been covered by the initial new product.
- We tend to create new platforms ‘project by project’ where we commit to narrowly defined efforts and then collectivize them into platforms. Thus we see that potentially disruptive products or technology that could represent multi-market appeal are focused into consecutive development projects and not a larger concurrent effort.

Ramifications:

We have many case studies where delays in this stage have cost years in delay to market. We are working with several clients now who have put projects on hold that have high promise because of lack of resources. One specific example is a client who has a technological advancement with the potential to be a new platform and could have wide value in many different industries and applications. Management could not make a commitment without a better focus on the specific markets and assigned people who are already overburdened to interview potential customers in different markets to try and get a commitment from them. There has been no progress in the last year because this is low priority for those ‘responsible’. When they speak to possible customers, they cannot say much or learn much without non-disclosure agreements which neither side wants to do at such an early stage. The platform potential also allows for different values that can be engineered into final products based on the initial technological innovation that was the base of the project. In having a very forthright conversation with this client, we can see that no progress can be expected over the next year either.

In summary:

Our experience the early stages may be where the greatest value is lost but it is admittedly impossible to accurately calculate that when we are in the early stages. Thus, we accept this inadequacy as standard operating procedure. Next month we will present and discuss ways that the early stages can be improved.

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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Anecdotes

William Randolph Hearst

A star on his staff was Arthur Brisbane who Hearst offered a six month paid vacation for his excellent work but Arthur refused the offer. When Hearst asked why, he replied; "There are two reasons. The first is that it might damage the circulation of your papers. The second is that it might not."

John Barrymore

He had not been getting along with his co-star Katherine Hepburn when filming "A Bill of Divorcement". When the film was finished, Katherine turned to him and said: "Thank God, I don't have to act with you anymore." To which he replied: I didn't know you ever had, darling."

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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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