



The PARAGON Perspective

PARAGON DEVELOPMENT

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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.

First and foremost we hope you are well on the way to a prosperous 2015 and this will be your best year ever.

Besides our wishes for success, 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 “**Leading by Letting Go**” was a topic recommended in a PARAGON staff meeting when 3 different project teams all shared the same common observation and the disconnect between expectations and reality.

Jack T. Peregrim
Pres., PARAGON Development
Peregrim@ParagonDevelopment.com

Paragon Update

The second quarter was our best in our history. And, we are looking at a strong Q3 even with many overall economic uncertainties.

As a reminder, PARAGON’s new mailing address is: PO Box 185490, Hamden, CT. 06518-0490. Please update your records.

We also are re-writing and updating our website and this should be activated in early August. We have added a number of features and have made it easier to navigate and for us to update timely.

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Conferences

No conferences have been sent to us to post for the summer by our deadline. We will gladly post any relevant meetings or conferences that may be of interest to our readers. Simply send us the information and we will post it here.

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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 in executive positions who either oversee or practice 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.

Clients have expressed interest in investing, licensing, acquiring, or partnering in the following:

- A commercialization partner for a process technology to convert cellulose biomass into ethylene glycol. This new technology is non-enzymatic and has economics equivalent to oil or coal without loss of any quality in the chemical. Several other attributes make this an attractive option for a biomass producer or even for a chemical organization looking for a non-petrochemical alternative production method.
- New adjuvant chemistries and technologies that enable active agricultural products to be more effective.
- New lubricant additive technologies which will enable better and higher performing lubricants when used in formulations.

If interested, please direct inquiries to: Jack Peregrim, Peregrim@ParagonDevelopment.Com, (203) 288-4154

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Quotes of the Month

"But what a weak barrier is truth when it stands in the way of an hypothesis." *Mary Wollstonecraft*

"Good judgments are made from experience and the most valuable experience comes from poor judgment. The key is to learn from other's bad judgment." *Jack T. Peregrim*

"An optimist will tell you the glass is half full; the pessimist, half empty; and the engineer will tell you the glass is twice the size it needs to be." *Unknown*

"Things worthwhile generally don't just happen. Luck is a fact, but should not be a factor. Good luck is what is left over after intelligence and effort have combined at their best. Negligence or indifference are usually reviewed from an unlucky seat. Luck is the residue of design." *Branch Rickey*

"Don't think out of the box, get out of the box." *Numerous authors*

"Heroes are heroes because they are heroic in behavior, not because they won or lost." *Nassim Nicholas Taleb*

"Business has only two functions--marketing and innovation. All the rest are costs." *Peter Drucker*

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Interesting Words

Connate: (KON-ayt or ko-NAYT) Adjective

1. Congenial
2. Congenital

Eneravte: (EN-uhr-vayt) Verb or adjective

Verb: To deprive of strength or vitality

Adjective: Deprived of strength; weakened

Splenetic: (spli-NET-ik) Adjective

Bad tempered; spiteful

Oppugn: (uh-PYOON) Verb

To call in question; to contradict; to dispute

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“Leading by Letting Go”

Background:

Our focus in this Perspective discussion is letting go of projects, not the numerous other things leaders need to ‘let go’ of. Two recent projects focused on portfolio assessment - different clients, different industries, different countries. But there was a commonality where both sponsored a portfolio assessment because of poor performance and projections. A further common ground was the fact that while a lot of work was done, the recommendations to make changes were strongly resisted.

Our outside Expert Forums made recommendations to both process as well as to the value of specific projects in the portfolios. The clients were very happy with the identification of high value, yet unknown to them opportunities. But, ‘there is no room to pursue them’ unless others things are dropped or lowered in priority. Neither will happen in the short term.

The reasons are:

- Sunk cost that creates an environment where it is best to keep things going rather than kill them and be open to the scrutiny that the past decisions will generate.
- Personal commitment to projects with a great deal of effort and people do not want to give in or give up.
- Increased difficulty in selling new efforts where management will be reluctant to trust the judgment on new projects with the same people using the same process to propose the older ones.

Recommendations:

There are issues that would be very difficult to resolve and would take years to make the changes needed. But, we will make a few recommendations that do not require abandoning long established business processes or changing an organization’s culture.

- Stage the impact of the changes. Rotate projects in and out at set times. Quarterly, 6 months, or even yearly intervals. If we make it SOP to rotate projects out and new ones in, then the changes will not be resisted as much. (We have a client where the R&D Director always has 6 ‘A’ projects and they drop the one with the lowest NPV each year to make room for adding a new one.)
- The flip side would be to ‘sell’ the organization on taking a clean sheet of paper approach, getting outside perspectives that are trusted and credible, and agreeing to go along with any changes recommended. (Maybe one veto) If an organization won’t let go without pressure, then it needs to apply that pressure to itself.
- Establish criteria hurdles that are solid and force the dropping of projects, initiatives, and processes if the criteria are not met. For instance, we have a client who has a criterion that ‘someone’ needs to initiate a transaction within 24 months of the project’s inception. Their products go into markets that require long development times but, by forcing somebody to commit development support or to buy samples they know that there must be value in the market. (Skin in the game). This organization and the project team really feel the pressure in the second year but performance has been high. And, there is a mechanism to let go of things that people would keep working on with the rationale that the industries served have long cycle times to accept new products.
- Rotate people around to promote dropping of initiatives by encouraging new leaders to take a fresh look at the value of continued investment making certain their employment is protected if they let go of an initiative with the proper support. They will move to another one or even have an opportunity to initiate one of their own.
- Simply take the time and effort to determine what you need to let go. We have meetings all the time that are about what we need to do. Why not have a meeting with the purpose of determining what we need to let go? Or even make it a theme on the treadmill, or on a drive. It can open your mind to new possibilities and determining what we should let go is one way to increase success.

PS:

We want to remind our readers that this section of the newsletter is open to anyone with a development topic or an approach they would like to share or even just comments or criticisms of a past topic. Many of you - consultants, company managers, and academics - have very solid and profound contributions that could be presented in future newsletters as a guest contributor. We ask that your submission be from 300 to 800 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

Robert Frost, Poet

Frost had just recited one of his poems, and was asked to explain it. "What do you want me to do?" he replied. "Say it over again in worser English?"

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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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