



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 have all finished with a strong 2014 and are heading into your best year ever.

Besides our Holiday wishes, 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 “**Paralysis by Analysis**”. This request came during a meeting with a client. We are responding with an edited version of a perspective from a few years ago.

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

Paragon Update

Quarter 1 looks to be strong with clients focused more on growth than we have seen in several years investing in new product and technology development. The top line seems to be as strong a focus as the bottom line has been. We are even scheduled to start several projects in Q1 with criteria looking further out for contributions than we typically see in our engagements.

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

Note: Jack Peregrim has made an announcement that has created some confusion. He is organizing a Vistage CEO group in Connecticut and will chair its monthly meetings. This will not detract from or inhibit his responsibilities at PARAGON. More information regarding Vistage and its process can be found at: www.Vistage.com.

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Conferences

Licensing Executive Society
IP 100 Meeting
Biltmore Hotel, Scottsdale, AZ
March 9 & 10, 2015

This LES meeting is an exclusive and limited group (100) of business executives who have common interest in licensing issues and technology transfer. The unique format involves business leaders without service providers and further uses an interactive process that alternates presentations with facilitated peer discussions. More information can be found at: LESUSACanada.Com

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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.

- The Composite Prototyping Center is open in Plainview NY. It has the most extensive and advanced capability in composite material development in the Americas. Anyone looking for development, testing, prototyping of components, or developing data in composites materials should contact:
Len Poveromo at the center, (516) 597-5455 or via email at: LPoveromo@CompositesPro.org
- A very promising development project by Aria Neurosciences is targeting a novel and important mechanism of action in Alzheimer's disease with initial, favorable findings. They are seeking investment, corporate partnership and/or out-licensing opportunities.
For more information please contact: Bijan Almassian at (203) 230-8596 or Balmassian@AriaNeurosciences.com
- A client has a new technology for converting cellulose polymers to glucose without enzymes. It is felt this will create efficient and cost effective processes in a wide variety of applications.
Please contact Beth Edwards at United Catalyst for additional information. Stewart@UnitedCatalyst.Com
- A client has new, patented bacteria for breaking down waste that is specially formulated for cold weather applications. These bacteria will break down waste and will grow at 4° C and lower offering functionality at temperatures that have no comparable alternative.
For more information contact: Tracy Finnegan at (630) 906-9791 or ELFEnvirnmental@Aol.Com
- A client has a 'drop-in' replacement for flexible PVC; highly fire resistant, non-detectable toxicity and low smoke generation for extrusion, calendaring, blown film, sheet or molding in a variety of durometers. Color matching available. R&D 100 recipient.
For more information contact: Ed Gregor at (803) 431-7427 or ecg@EGregor.com

Technologies of Interest

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

- A client is interested in wearable sensors that are in preclinical stage where the sensor can be used as a triage tool in secondary and third world countries. The most important functions are blood pressure and glucose monitoring. This client has the software and process to use in conjunction with a sensing device that will allow healthcare providers to prioritize conditions and treat those in need first. This is a very good cause and we hope someone reading this has a sensor that can be licensed or purchased.



- A client is looking for new technologies for purifications with a focus on water used in industrial applications.
- A client is looking for new, novel, value-added technologies used in the production of active drugs.
- A client is looking for new nylon enhancement technologies such as additive or copolymer technologies that add value to basic nylons.

If interested in any of these “Technologies of Interest”, please direct inquiries to Jack Peregrim, Peregrim@ParagonDevelopment.Com, (203) 288-4154

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Quotes of the Month

“Disconnecting from change does not recapture the past. It loses the future.” *Kathleen Norris*

“Don’t rue uncertainty just have more confidence than others in dealing with it.” *Jack T. Peregrim*

“I ask you to judge me by the enemies I have made.” *Franklin D. Roosevelt*

“Use the talents you possess, for the woods would be a very silent place if no birds sang except the best.” *Henry van Dyke*

“Can anything be sadder than work left unfinished? Yes, work never begun.” *Christina Rossetti*

“For all sad words of tongue and pen, the saddest are these, “It might have been.” *John Greenleaf Whittier*

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Interesting Words

Quadrin: (KWAH-drin) Noun

1. A small copper coin.
2. A tiny amount of something.
3. Something insignificant.

Tardigradous: (tar-dih-GRAY dus) Adjective

1. Slow paced.
2. Moving or stepping slowly.

Vernate: (VUR-nayt) Ver

To become young again.

Frustraneous: (Fruhs-TRAY-nee-uhs) adjective

Useless, unprofitable.

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“Paralysis by Analysis”

Background:

Have you heard this before? “This project offers platform potential and has the ability to generate contribution beyond any extension developments we have in our pipeline. Let’s budget for it next year and we will begin with an ‘analysis’ of the potential that can allow us to put together a business plan within 6 months.”

Does the above sound familiar? We have heard that expressed more times than we can count! The timing reflected above may not be that long before actually doing something but we have also seen it much longer. The end result is delaying what may be the most lucrative opportunity an organization has to develop with a potential for significant impact on NPV as well as shortening the life of the opportunity.

Underlying reasons:

There are many reasons that we delay opportunities that should be fast-tracked. They are valid considerations that should not be dismissed but should be addressed much more rapidly. Some of those are:

- A lack of personnel to rapidly jump on a new project regardless the potential it may have. The reality is that we are staffed (understaffed for the most part) in managing our existing business and we need to do that to be competitive in what we are doing today.



- We are measured by our results this quarter so management focuses most of its efforts in the short term. We can measure our contribution this quarter but we are not viewed with the same level of accountability for contributions that may be years away because it cannot be quantified.
- We have 'the baggage of history' that recognizes the many other times that potential platforms were never more than potential that did not become the early projected successes that development efforts were based on.
- Everything we do costs money and there is no (or very little) discretionary funds that can allow us to rapidly develop a project. (Or quickly generate an analysis before committing to development)
- Because of our organizational structures we do not have dedicated champions and sponsors that are needed to make the considerable and rapid commitments for development. The key word is 'dedicated' which reflects the point in the first bullet above about staffing.

Prescriptions:

If the first 'quote' above under the background section is acceptable to you and your company then there is nothing to recommend. If this is not acceptable then read further.

Our future requires us to generate long-term, sustainable growth therefore we need to identify and successfully generate new technology, product, and market platforms. And, we need to maximize their value creation contributions in addition to just growing revenues. The following are 'general' (the only way they can be reflected in this short article) but they can be expanded and implemented if the decision is to make a solid commitment to moving rapidly into developing new platform opportunities.

- First and foremost; our stage-gate process is an underlying tool to be both a catalyst and an analytical tool. The problem is that it needs to be adapted to meet the needs of breakthrough or platform opportunities. If we apply the same standards and risk assessment (avoidance) that we do on extension businesses, then we end up analyzing things forever and miss the opportunity.
- Secondly, an organization needs to be proactive and back the new platform opportunities with even more enthusiasm than we do in our 'normal' development activities. These projects need more support which is difficult because they are harder to justify 'this quarter'. Yet, the bottom line is that they require the effort and our choices are either to make them happen or just "hope for the best". This enthusiasm must come from above and be **real** which means it is backed with tangible support and not just encouraging words. Speeches and declarations are pabulum if there is nothing backing them.
- We need a solid portfolio management process that has budgeted funds for new opportunity platforms that could surprise us at any time. How many times have we faced an opportunity presented to our organizations and we frustrate and discourage the initiator because we just cannot do anything about it at the time. How many of those opportunities end up in organizations other than ours?
- Develop high risk management as a core competency. There are ways to do that and it isn't risk avoidance but philosophically it starts with embracing the risk and recognizing that it can be the single biggest means of achieving competitive advantage. If you can do it right, then you have a considerable and sustainable edge over others. One of the key components of this competency is the '90/10' rule which is to rapidly eliminate 90% of the risk with only 10% of the monetary and personnel commitment. (But, the big trap is when we try to do it with 1% instead so we end up both wasting investment and losing the opportunity)
- Recognize that new platform opportunities do not come along that often. At least not those that can and will succeed and achieve objectives. In fact, lucrative new platforms are preciously few and they are all 'born with warts' which prohibits our embracing them early.

Summary:

We have recognized over-analysis quite a few times in the last 6 months in our client project work and a common thread has been that our clients did not even recognize that they were agonizing much too long before doing anything. Ask yourselves if this fits you or your organization. If it does, then the next step is to fix it and with a sense of urgency reflecting the major, but undocumented impact it has. (Much like an iceberg)

One last perspective. We at PARAGON like to ask the simple question: "If not this, then what?" If you already have more significant platform opportunities than you can handle then you must delay new ones. But, if you have large commitments for future growth and contribution and your existing projections will not achieve them, then you need to make commitments on the possibilities that exist.



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

Mark Twain

Mark Twain was talking to a women's group when he was asked: "If the world was without women, what would men become?" His reply was: "Very scarce".

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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.

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Your friends at:

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