



The PARAGON Perspective

PARAGON DEVELOPMENT

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“A 10-Year Study Reveals What Great Executives Know and Do”

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 wish to thank our readers for your continued patronage.

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 is a contribution forwarded to us by Angela and we appreciate the contribution. It is entitled **“A 10-Year Study Reveals What Great Executives Know and Do.”**

Jack T. Peregrim
 Pres., PARAGON Development
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Paragon Update

Q3 is very strong with projects in house and others with start dates in August and September. New services we offer to support M&A are being received at levels beyond projection especially on the sell side and ‘carve outs’ from a number of our traditional clients who had used us for platform growth on the buy side.

Last year we tested a new process that has proven to be very successful and valuable. We have been involved in technology and new product startups beyond our traditional client base bringing individual experience in addition to access to outside experts. We are ready to offer an initial discussion to anyone interested and we appreciate referrals.

Conferences

2 Day Biological Wastewater Process Control Seminars

August 9th Wed. & 10th & Thurs., 2017, 8am - 4:30pm

AWWU Eagle River Wastewater Plant

15524 Artillery Road, Eagle River, AK 99577

Register early, class size is limited! Contact 630-906-9791 or email admin@environmentalleverage.com.

Sept. 13th Wed. & Sept. 14th Thurs. – 2017, 8am - 4:30pm

QC Analytical Services Training Center

1798 Iowa Drive, LeClaire, Iowa 52753



We are glad to post any relevant announcements for 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 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 following items have been submitted:

- A client is looking for any new additive or technology that improves the properties of rubber
- A client is interested in any technology they may employ which would modify the properties of EPS. Their interest is broad and could enhance one or multiple properties and may involve additives or process modification.

If interested, contact Jack Peregrim. Peregrim@ParagonDevelopment.Com (203)288-4154

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Quotes of the Month

“The amateur works until they get something right. The professional works until they can’t go wrong.” *Julie Andrews*

“Any sufficiently advanced technology is indistinguishable from magic.” *Arthur C. Clarke*

“A hundred times every day I remind myself that my inner and outer life depend on the labors of other men, living and dead; and that I must exert myself in order to give in the same measure as I have received and am still receiving.” *Albert Einstein*

“A poor idea well written is more likely to be accepted than a good idea poorly written.” *Isaac Asimov*

“The greatest sign of success for a teacher is to be able to say, “The children are now working as if I did not exist.” *Maria Montessori*

“Success is not the key to happiness. Happiness is the key to success. If you love what you are doing you will be successful.” *Albert Schweitzer*

“A designer knows he has achieved perfection not when there is nothing left to add, but when there is nothing left to take away.” *Antoine de Saint-Exupery*

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Interesting Words

Satori: (suh-TOR-ee) Noun

Sudden enlightenment or intuitive understanding.

Afflatus: (uh-FLAY-tuhs) Noun

A creative impulse or inspiration.

Cunctation: (kungk-TAY-shunn) Noun

Delay, procrastinate, tardiness.

Repugn: (ri-PYOON) Verb

To oppose, resist, or fight.

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“A 10-Year Study Reveals What Great Executives Know and Do”

By Ron Carucci, *Harvard Business Review*, January 19, 2016

Despite the huge impact executives can have on their organizations, failure rates remain high. Prescriptions for what to do continue to fall short. So, we wondered: If we closely studied the executives who succeed in top jobs once appointed, could we identify distinguishing features that set them apart and defined their success?

As part of our ten-year longitudinal study on executive transitions, which included more than 2,700 leadership interviews, we did a rigorous statistical analysis (including more than 90 regression analyses) to isolate the skills of the top-performing executives. We isolated seven performance factors correlated to strong organizational performance as well as leadership strengths through IBM Watson’s content analysis tools as well as historical performance reviews of these leaders and their direct reports. These seven factors led to our discovery of four recurring patterns that distinguished exceptional executives. What separated the “best of the best” from everyone else is a consistent display of mastery across four highly correlated dimensions, while “good” executives may have only excelled in two or three. Executives who shine across all four of these dimensions achieve the greatest success for themselves and their organizations.

They know the *whole* business

Exceptional executives have deep knowledge of how the pieces of the organization fit together to create value and deliver results. Many leaders arrive into the C-suite having grown up in functions like Marketing or Finance and lean too heavily on instincts and cognitive biases shaped by their ascent within those disciplines. Leaders who ran one business of a multi-business enterprise often favor that business within the larger portfolio. Exceptional executives defy such predispositions in order to integrate the entire organization into a well synchronized machine. Executives develop breadth by broadening their exposure to the full organization and taking assignments across disciplines.

They also focus on strengthening the organization’s seams to minimize poor coordination and fragmentation while maximizing the things the organization must do in competitively distinct ways. One client struggled for years to consistently meet customer satisfaction expectations. In comparative rankings, they were generally at or near the bottom of the list. When quarterly forecasts were missed again, Sales retrenched to fix a pricing issue, Customer Marketing focused on better content, and Supply Chain tried to stay ahead of last-minute changes. When all their well-intentioned, but separate, solutions showed up at retail, customer satisfaction never improved. It was the head of R&D who forced all the functions into a room to solve the problem *systemically*. Together, they revealed obstinate issues of coordination and contradicting priorities between functions who needed to synch up to meet customer expectations. A year later their customer satisfaction improved by 40%.

They are great decision-makers

Exemplary executives have the ability to declare their views, engage others’ ideas, analyze data for insights, weigh alternatives, own the final call, and communicate the decision clearly. This skill inspires markedly higher confidence and focus among those they lead. Because they’re good decision-makers, they’re also good prioritizers, since setting priorities is all about selectively choosing from among various tradeoffs. Focusing on a few priorities helps these executives ensure successful execution and avoid overwhelming the system with competing goals. They also ensure accountability is crystal clear to the organization.

At the heart of great decision making lies a balance between instinct and analytics. On one end of the continuum are leaders who “trust their guts.” They combine experience and emotion into well-developed intuition. On the other end of the continuum is the leader who relies on exhaustively mining data for insightful perspective to address the decision or problem they face. Exceptional executives function fluidly along this entire continuum, and recognize where their predispositions lie for either being overly impulsive or paralyzed by analysis.

Making good decisions seems to be a comparatively rare skill. In one McKinsey survey of 2,207 executives, only 28% said that the quality of strategic decisions in their companies was generally good, 60% thought that bad decisions were about as frequent as good ones, and the remaining 12% thought good decisions were altogether infrequent. This is consistent with our own findings. The proclivity of bad decision making is usually intensified by poor decision-making systems in organizations. So even leaders whose instincts might otherwise be effective have their ability compromised.

They know the industry



Exceptional executives maintain a solid grasp on the ever-changing context within which their business competes. Their natural contextual intelligence lies at the intersection of insights into how their organization uniquely competes and makes money, and what is most relevant to the customers they serve – even when customers may not know themselves.

The ability to apply intricate wisdom of one's business to emerging competitive threats requires the ability to see trends and emerging possibilities on a multi-year horizon. Too often, leaders are stymied by competing investment options or caught flatfooted in the face of profit shortfalls. Lacking an understanding of how value is delivered to their market, they make suboptimal investments. More typically, they reflexively make across-the-board cost cuts that restrict their ability to maneuver in a shifting competitive arena.

The leaders who scored highest on this skill were described as having innate curiosity and deep knowledge of their business context which they apply to wider economic, technological, and customer trends. Armed with a clear point of view, these exemplars more readily addressed threats and took earlier advantage of opportunities. Executives develop context by grounding themselves in external realities of their organization, by remaining curious about adjacent industries, and seeking disconfirming data about commonly held assumptions regarding their company.

They form deep, trusting relationships

Every organization has executives everyone wants to work for. These executives form deep connections with superiors, peers, and direct reports, studying and meeting the needs of key stakeholders. They communicate in compelling ways and reach beyond superficial transactions to form mutually beneficial, trusting relationships. Their legacy becomes a positive reputation within the organization for consistently delivering results while genuinely caring for those who deliver them.

It was no surprise that of the four dimensions, relational failure led to the quickest demise among second-best executives. While exceptional executives led with a humble confidence that graciously extended care to others, second-best executives were inclined to manage perceptions, creating the illusion of collaboration while masking self-interested motives. Executives develop connection by investing heavily in their own emotional and social intelligence, actively solicit feedback about how others experience them, and learn to be vulnerable with their shortcomings to create trust with others.

There's a lot of research on the importance of executive relationships. One study revealed that executive's fears of appearing incompetent, underachieving, and political attacks from rivals accounted for 60% of bad behavior among executive team relationships. Another study supports our findings that among the high failure rate of transitioning executives, failed relationships account for a disproportionately higher percentage of all executive failure.

All four of these attributes are learnable, and it's never too early to start developing these skills. Consider where in your current role you have the greatest opportunity for more impact, and which of these four dimensions might be holding you back. You will quickly find they are highly interrelated. So learning more about your own company's business may require building relationships in others departments. Making sharper investment choices might require learning more about your industry's changing context. Pick one place to start that will accelerate your impact, and you will be surprised at how quickly you and others see the difference.

*Ron Carucci is co-founder and managing partner at Navalent, working with CEOs and executives pursuing transformational change for their organizations, leaders, and industries. He is the best-selling author of eight books, including the recent Amazon #1 *Rising to Power*. Connect with him on Twitter at @RonCarucci; download his free e-book on *Leading Transformation*.*

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. We had primarily written editorials on topics based on our experience and perspective but we are grateful for the increase in items that have been sent to us over the past couple of months---Keep them coming!

Also, 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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