



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 wish you a prosperous and joyful coming year! Hard to believe that this is our 17th year and we thank all of you for making the time a wonderful experience that has just flown by.

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 from Jeremy who submitted an excerpt from “**The Pros and Cons of Pros-and-Cons Lists**” written by Chris Charyk. We appreciate both the author and Jeremy for sharing this.

Jack T. Peregrim
Pres., PARAGON Development
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Paragon Update

Our projections are for a 2017 that will be vibrant and very busy. Our clients are almost all projecting increases over the past year and clients from previous years have once again budgeted for new growth and have requested our assistance. We are encouraged that the economy is finally on the verge of a large recovery. But a number of project starts in Q1 have been delayed for a month or two as our clients are looking at how new policies will affect their potential in the U.S. which is 2/3 of our base.

Another issue is we have tested a new process in the past 12 months without mentioning it to our greater reader audience and it has proven to be very successful and valuable. We have been involved in technology & new product start-ups beyond our traditional client base and we bring individual experience in addition to our access to many outside experts. We are ready to offer an initial discussion to anyone interested and we appreciate the referrals.

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Conferences

No conferences have been sent to us for posting.

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 were submitted in the past month:

- Custom Controls is offering to sell its ValveSentry product line of leak detection products. ValveSentry is a patented automatic water shut off device that can be installed by anyone--no plumbing required. Multiple water sensors can be placed anywhere in the home to detect water leaks and promptly turn off the water at its source. Place a water sensor near water heaters, washing machines, sinks, toilets, and plumbing. If a leak occurs, the sensor sends a signal to the controller, which turns a water valve to shut off the water at its source. The product line should be of interest to manufacturers and distributors of water heaters, appliances, and plumbing supplies. It may also be a great complement to a security system product line. Homeowner insurance companies, large property owners or managers may also find that this product line minimizes their damage from leaks.

To express interest or request more information, please contact:

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Quotes of the Month

"And the day came when the risk it took to remain tight in the bud was more painful than the risk it took to blossom." *Anais Nin*

"Nearly all men can stand adversity; but if you want to test a man's character, give him power." *Abraham Lincoln*

"If we are all in agreement on the decision--then I propose we postpone further discussion of this matter until our next meeting to give ourselves time to develop disagreement and perhaps gain some understanding of what the decision is all about." *Alfred P. Sloan*

"It is useless to attempt to reason a man out of a thing he was never reasoned into." *Jonathan Swift*

"People are generally better persuaded by the reasons which they have themselves discovered than by those which have come into the mind of others." *Blaise Pascal*

"It doesn't matter how beautiful your theory is; it doesn't matter how smart you are. If it doesn't agree with experiment, it is wrong." *Richard Feynman*

"He who listens to truth is not less than he who utters truth." *Kahlil Gibran*

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Interesting Words

Bovarism: (BO-vuh-riz-em) Noun
A romanticized view of oneself.

Ineffable: (in-EFF-uh-buhl) Adjective

1. Incapable of being expressed; indescribable.
2. Not to be expressed; taboo.



Gnathonic: (na-THON-ik) Adjective
Sycophantic.

Copacetic: (ko-puh-SE-tik) Adjective
Excellent; satisfactory; okay.

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“The Pros and Cons of Pros-and-Cons Lists”

Written by Chris Charyk, published in Harvard Business Review, January 2017

The pros-and-cons list enjoys a long and storied history, going back at least as far as 1772, when Benjamin Franklin advised his friend and fellow scientist Joseph Priestley to “divide half a sheet of paper by a line into two columns, writing over the one Pro, and over the other Con.” But how useful is a pros-and-cons list, really? It’s only fitting to consider the pros and cons of this popular decision-making tool:

The Pros

Rigor. Making the effort to think through all possible pros and cons of a given course of action, and then capturing them in writing, minimizes the likelihood that critical factors have been missed. Assigning weights to each of the pros and cons is an additional exercise that promotes deeper thinking and presumably leads to better-quality decision making.

Emotional distance. Important decisions are likely to evoke powerful emotions. Going through the steps of creating a pros-and-cons list can create what researchers Ozlem Ayduk and Ethan Kross refer to as a “self-distanced perspective,” in which the decision is viewed as an “external” problem to be addressed, easing the impact of the emotions surrounding the decision. Deferring the decision pending the pro-con analysis also provides a gap in time in which powerful emotions can dissipate, reducing the risk of an “amygdala hijack,” the cognitive phenomenon popularized by Daniel Goleman’s emotional intelligence writings, in which perceived emotional threats can lead to extreme actions, often with undesirable outcomes.

Familiarity and simplicity. Perhaps most compelling of all, the pros-and-cons list is generally well understood, requires no special computational or analytical expertise, and is elegantly simple to administer.

The Cons

Vulnerable to cognitive biases. Cognitive biases are common patterns of thinking that have been demonstrated to lead to errors in judgment and poor decision making. Unfortunately, the same simplicity that makes a pros-and-cons list so appealing creates many opportunities for a host of cognitive biases to emerge, including:

- **Framing effect.** Pros-and-cons lists generally are about evaluating two alternatives: a “thumbs up or thumbs down” scenario and an example of “narrow framing,” a bias created by overly constraining the set of possible outcomes.
- **Overconfidence effect.** A well-established cognitive bias is the tendency of individuals to overestimate the reliability of their judgments. When creating a pros-and-cons lists, it is likely that many people assume a level of accuracy in their assessment of pros and cons that simply isn’t there.
- **Illusion of control.** When faced with the task of envisioning possible outcomes, a common bias is to believe that one can control outcomes that in reality are not controllable.

Reliance on analytical thinking. Using an analytical tool such as a pros-and-cons list emphasizes the objective, “just the facts” side of decision making. Intuition, or what Daniel Goleman terms “direct knowing,” has captured the attention of many brain science researchers. In one study, the “absence of attentive deliberation,” AKA “go with your gut,” was demonstrated to result in decisions with better outcomes than those derived from the use of analytical tools.

The Verdict

My experience as an executive coach suggests that for the vast majority of decisions that my clients deem to be critical, a pros-and-cons list is useful *only* as a very high-level preliminary thinking aid. I believe this is because the decisions leaders most often bring to coaching are ones for which they perceive the stakes as being high — the client has strong positive or negative (or both) emotions associated with possible outcomes. And when the stakes are high, the potential interference of cognitive biases, wishful thinking, self-limiting beliefs, and similar barriers to objectivity rise. High-stakes decisions therefore require approaches that address these complications. Self-awareness, reflection, and actively applying a range of mindsets

are examples of alternatives to the pros-and-cons list that shed light on these hidden, unconscious cognitive biases, ultimately leading to better insights and better decision outcomes.

Author: Chris Charyk is an executive coach with The Boda Group, a leadership and team development firm.

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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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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