

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 2”. In last month’s edition we looked at the background, causes, and ramifications. Many of you may have seen yourselves and your organization in the descriptions. This month, we are going to recommend approaches and tactics that we have found to be particularly effective in improving results at these early stages.

Jack T. Peregrim
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Paragon Update

Many projects are scheduled for September start, adding to those projects coming to completion in August and September. At this point we probably won’t match our record year of 2009 but this year will be better than 2010. We are also seeing a higher percentage of ‘project’ projects or tactical projects reflecting R&D and new product efforts that are getting positioned to launch by year end 2011 or early 2012

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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.

Signal Transmission: A client has a technology to reduce degradation of wired and/or wireless signals in confined areas such as airplanes, hotels, conference centers and offices.

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

"I am an idealist. I don't know where I am going, but I am on my way." *Carl Sandberg*

"How we spend our days is, of course, how we spend our lives." *Annie Dillard*

"A coward meets his fate in his own hideout." *Jorge Salvador Lara*

"If a window of opportunity appears, don't pull down the shade." *Tom Peters*

"The difference between a hero and coward is one step sideways." *Gene Hackman*

"From what we get, we can make a living; what we give, however, makes a life." *Arthur Ashe*

"The last thing one knows is what to put first." *Blaise Pascal*

"Keep high aspirations, moderate expectations, and small needs." *William Howard Stein*

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Interesting Words

Adumbrate: (a-DUM-brayt) Verb

1. To foreshadow.
2. To give a rough outline or to disclose partially.
3. To overshadow or obscure.

Micawber: (mih-KAW-buhr) Noun

An eternal optimist.

Inure: (in-YOOR) Verb

1. To accustom to something unpleasant.
2. To become beneficial.
3. To take effect.

Barmecidal: (bahr-mih-SYD-I) Adjective
Giving only an illusion of something; unreal.

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“Fast Tracking the Fuzzy Front End – Part 2”

Review:

Last month, Part 1 discussed the situation regarding the difficulty and inefficiency in managing the fuzzy stage of the development process, both in strategic initiatives and in tactical new business projects. It also highlighted many of the causes of these inefficiencies plus the large ramifications of the lack of success. A major point is that the real value lost cannot be quantified so we do not realize the extent of loss by not improving this stage. It is very likely that more potential value we could create is lost than what is actually achieved by the successes that do make it through our systems.

Recommendations:

The following recommendations have been individually applied and might be incorporated into your development and planning purposes.

- Accounting – perform detailed post project or post initiative reviews (including spreadsheets) based on strategies and tactics that could have been employed with the benefit of hindsight. This should be done in all projects or at least a high percentage of them if resources are limited. Each project would have multiple scenarios. Each would include things that might have been done and the associated costs - costs saved, time to market, etc. It may take years to truly understand the failing in any particular organization but that will be needed for long term success.

Several things have been found by clients who did extensive ‘post mortem’ analysis, two of which stand out. The first was in the business models employed where the technology was extended beyond the primary market and done utilizing their existing sales force and channels. Much greater value (top and bottom lines) would have been captured by licensing and partnering.

The second example was based on the preference of always working with the top 1 or 2 customers in a market. This strategy failed because the nature of their technology offerings was more disruptive than substitutional. The customers they worked with had more to lose by seeing it succeed than would a secondary player without large existing investment in the status quo.

Neither case was recognized in the case-by-case review of projects but a comprehensive review over the long-term found that each organization had a common theme that was recognized as a cause that led to a great deal of lost value.

- Another recommendation mirrors a paper called “innovation beyond invention”. This is where we stop looking for continuous innovation once an invention is developed and is in our business value capture process. Creative problem solving should be used to add to the initial invention by looking at optimal value capture approaches such as: business models, channels, pricing, contracts, and others that are different from the existing way business is being done. The world changes, our business changes, our customers change, and we too often want to take a ‘cookie cutter’ approach to our business even while we are inventing brilliant new technologies and products.
- Incorporate a vision and not only a mission approach to planning and development. The difference is that in a vision approach the focus is on what can be achieved and not considering how that can happen. It is less step by step than the mission approach. Its value is in looking at the prize more than the journey.
- Keep the existing process regimented but incorporate flexibility into the process by allowing alternatives to justify continuous support. An example of this involved a new material that was originally oriented toward multiple applications but the processes required a clear focus and justification with major customer commitment. The initial application did not allow the firm to have sustainable advantage so a new plan was created to pursue a second area, then a third and a fourth. Each time an application was found to fail to achieve expectations and criteria, a new effort would have to begin with separate market research, Voice of Customer work, testing, etc. All applications were known upfront so the best way to proceed would have been to work on multiple areas and allow the project to pass through the stage it was in if any of the areas were found to meet gate requirements instead of having to go back several stages, duplicating work, losing time and competitive advantage.

- A last recommendation is to get back to basics: “you can’t get something for nothing”. Be realistic about expectations and accept the cost of failure by recognizing that one large success can cover multiple failures. The mentality should be on finding those successes and not managing to avoid failures. Plus, getting through the fuzzy stages quicker brings the failures to a close more rapidly at less cost while the successes have the economic benefit of faster and bigger. Be bold and not as ‘corporately, politically correct’.

In summary:

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

Theodore Roosevelt

When the hotel Vice President Roosevelt was staying in had a small fire he was led down to the lobby with all the other guests. After some time he wanted to return to his room but was stopped by a hotel employee and Roosevelt said: “But, I am the Vice President”, to which the employee replied; “In that case it is alright to go up.”

As he was going up the stairs the employee called out to him; “Wait a minute, what are you Vice President of?” to which Roosevelt replied; “The entire United States of America, of course.” To which the employee responded back; “Then get the hell back down the stairs, I thought you were Vice President of the hotel.”

J. Paul Getty

Getty once received a request from a magazine for a short article explaining his success. A check for two hundred pounds was enclosed. The multimillionaire cashed the check and wrote back: “Some people find oil and others don’t”.

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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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