



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.

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 *“Improving(?) your acquisition”*. This is inspired by a case study that a client of ours shared with us recently. Even though it is the first time we have addressed this subject, it is far from the first time we have seen this.

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Paragon Update

Quarter 4 is off to a very strong start and we are expected to be at or over capacity of staff heading into 2014. The projections look good and we are seeing clients come back with projects who have had budget restrictions for 3 years or more. They are now moving forward with multiple strategic initiatives. Growth seems to have once again come back in favor.

Conferences

iBIO Second International Forum
Philadelphia, PA.
November 11-13, 2013

The iBIO association is the pioneer in focusing on industrial biotechnology and has programs and panels from raw materials to finished products. And, of course, all the intermediate processes. This is the single organization focused strictly on industrial biotechnology and it is a forum for industry leaders to learn about valuable development and to network with others in the field.

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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.

- A client has a new drug delivery technology that greatly improves bio-availability and solubility.
- A client has a new technology that improves the performance and lowers the cost of Type 3 compressed gas cylinders.

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

Technologies of Interest

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

- A client is looking for new membrane & filtration technologies with a particular focus in industrial waster re-use or that may support zero discharge.
- A client is looking for new additives such as hydro colloids or other functional additive focused on any segment of the dairy market. Also, technologies used to improve processing of dairy products.

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

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Quotes of the Month

“You can tell whether a man is clever by his answers. You can tell a man is wise by his questions.” *Naguib Mahfouz*

“A timid question will always receive a confident answer.” *Henry Lytton Bulwer*

“Insanity in individuals is something rare—but in groups, parties, nations, and epochs, it is the rule.” *Friedrich Nietzsche*

“The ability to simplify means to eliminate the unnecessary so that the necessary may speak.” *Hans Hofmann*

“Knowledge comes, but wisdom lingers.” *Alfred Lord Tennyson*

“New opinions are always suspected, and usually opposed, without any other reason but because they are not already common.” *John Locke*

“Questions show the mind’s range, and answers its subtlety.” *Joseph Joubert*

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Interesting Words

Confabulate: (Kuhn-FAB-yuh-layt) Verb

1. To talk informally
2. To replace fact with fantasy to fill in gaps

Factotum: (fak-TOH-tuhm) Noun

A servant or low level employee tasked with many things

Betide: (bi-TYD) Verb

To happen



Sforzando: (**sfort-SAHN-do**) Adjective/adverb & noun
Adjective/adverb: With sudden force or strong accent
Noun: A note or group of notes with strong accent

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“Improving(?) Your Acquisition”

Before:

A client of ours, a chemicals and materials company identified a new technology field using a material for microencapsulation that had novel and superior properties. Although this was a single product, it was a foundation product for many additional ones and could be a business platform. The company had a principle owner and 6 scientists who were the inventors. The owner, always short of capital to do more, sold the company and left the business. The scientists stayed with the new company and were extremely happy because they could see budgets growing for the additional research needed to expand the applications.

After:

The new company did expand their budget and because they were so successful for many decades they looked to help the new group in several ways. The first was by insisting on a new employee agreement that was an onerous 42 pages long. One scientist left. The company then assigned a manager who was from their traditional microencapsulation business. He explained that what the scientists had said they could do would not work. The manager put up roadblocks by denying the direction of research the scientists wanted to take. Two more scientists left and actually went to work for the original owner who was looking to sponsor new research in a different but related field.

The company then decided that they would provide better lab capabilities as they had promised but decided to do it by moving everyone to the company's headquarters over a thousand miles away. Two other scientists would not make the move. One joined the others who had left. The two remaining scientists made the 1000 mile move and were put under a discovery research manager who felt it would be better to assign them to a different type of research. And to assist these two scientists with their research, the large company provided incredible levels of structure, required reports, limited scope, and more time in meetings than doing research.

We know this because we have stayed in touch with the owner of the original company that was acquired.

What happened?

The first issue is one of culture which is one of the most difficult things to change in an organization or people. But, large companies believe they have the power and strength to mandate culture change even when the differences were key to the original successes and were even an attraction in making the investment. It is very, very difficult to change culture but we are still trying to do that.

The second issue was in valuing the acquisition based on the capabilities of the scientists before IP was created beyond a single (and limited) application. Then, after making the acquisition, they should have protected these researchers just as they might protect expensive equipment that might come with an acquisition.

What else?

This failing in companies is not limited to acquisitions. It is repeated consistently with many employees who are hired to provide diversity - personal diversity, industry diversity, technology diversity, etc. Yet, the existing company acts like a monolith and wants someone to change the way they think although they were hired because they were different. The end result is unhappy employees and a company with people who have been changed to 'act like them' but are lacking the experience that will allow them to contribute at a high level.

In summary:

The solution is quite simple. Think twice and then twice again about hiring people or making an acquisition where there is not a clear culture fit. And, do not be naïve in thinking that 'making adjustments later' will be as effective as projected.

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. Many of you - consultants, company managers, and academics - have very solid and profound contributions that could be presented in future newsletters. 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



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Anecdotes

Michelangelo

One day Michelangelo happened to overhear a group of people admiring his *Pietà*. One man attributed the sculpture to Il Gobbo much to the chagrin of Michelangelo who took pride in the *Pietà*. Returning to the sculpture after dark that evening, he carved his name on it so no similar mistake could occur in the future.

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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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