



The PARAGON Perspective

PARAGON DEVELOPMENT

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From the President

We hope all of our readers are enjoying a very happy and productive summer!

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 *“What Happened To New Business Development?”*

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Paragon Update

We are having a strong summer with projects starting in June and July and others planned for August. Normally summer is a slower period for us but we are finding that many projects that could have started in the Q1 and Q2 have been held back until Q3 this year. This quarter should actually surpass Quarter 2 for us which is an anomaly based on previous years.

We are also excited about unveiling our new logo at the top of the page. It was designed by Starlight Design (Lisa Berko, LCTBerko@gmail.com). The design was kept simple as we asked. We are very happy with the outcome and would recommend them to anyone.

Step 2 for us will be a redesign of our website which we will do that over the next 2-3 months.

Conferences

No conferences have been sent to us to post for the coming months.

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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.

Technologies of Interest

Functionalized amine derivative: A client has functionalized an amine derivative with a broad range of primary and secondary properties that are very unique and certainly, in combination, offer high value in a wide range of coatings and other applications.

The primary properties are:

- Ability to neutralize acids
- pH and buffer control
- Radical scavenger (e.g.: anti-oxidant, polymer chain terminator, etc)
- Improve/optimize performance of antimicrobials

Secondary properties are:

- Improves efficiency of dispersants
- Has ability to act as a moisture or chemical scavenger
- Can act as or improve corrosion inhibitors
- Metal ion control
- Can enable phase change materials based on energy absorption & release
- As a cross linking agent in thermosets

If interested contact: Jack Peregrim at (203) 288-4154 or Peregrim@ParagonDevelopment.Com

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Quotes of the Month

“Common sense is the one product never in short supply as every man considers himself amply endowed.” *Rene Descartes*

“I am a great believer in luck and I find that the harder I work, the more I have of it.” *Thomas Jefferson*

“A fool always finds a greater fool to admire him.” *Nicolas Boileau*

“You don’t have to agree with me, but it’s quicker.” *Mark Twain*

“Always bear in mind that your own resolution to success is more important than any other one thing.” *Abraham Lincoln*

“To be conscious that you are ignorant of the facts is a great step to knowledge.” *Benjamin Disraeli*

“To improve is to change, to succeed is to change often.” *Winston Churchill*

“It is better to be silent and be thought a fool, than to speak and remove all doubt.” *Mark Twain*

“Snowflakes are one of nature’s most fragile things, but just look at what they can do when they stick together”. *Benjamin Franklin*

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Interesting Words

Flagitious: (fluh-JISH-uhs) Adjective

Extremely wicked or criminal



Logomachy: (luh-GOM-uh-kee) Noun

1. A dispute about words
2. A battle fought with words

Thewless: (THYOO-lis) Adjective

1. Cowardly
2. Lacking energy

Perspicaciousness: (puhr-spi-KAY-shuhs-nes) Noun

Keeness of perception and discernment

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“What Happened To New Business Development?”

Background:

Since the recession and then several years of stagnation, we have seen many of our clients go through multiple personnel reductions. One of the functions we have found to be most impacted is New Business Development and that seems counter intuitive if we are trying to stimulate new revenues to counter declining or soft sales. We are well aware of the reasons that justify this:

- Many new business extensions require new product or technology development to successfully generate a value proposition in a new space adding cost before benefiting from revenues.
- There is no concise way to calculate NPV of the effort because, by definition, it involves looking in new areas and trying new things; whereas investment in sales in existing markets is at least more predictable.
- Many of the efforts do not have short term returns as it takes time to generate data and testing to satisfy the needs of new customers. And, that testing may additionally be costly to complete.
- There is more reluctance in a poor economy to make changes by the targeted market. The companies who could benefit have also reduced personnel who could test, specify, and approve new products. This is particularly true when a new product is better but more expensive.

The “flip side”:

With the arguments articulated above, it may seem difficult to justify investment in new business development but we believe the reasons *for investment* outweigh those for reducing it. Some of the arguments made to protect and even increase new business development are:

- Although more difficult to predict returns, our years of experience has shown that the returns almost always exceed investment in additional sales to existing markets (assuming the business had established an efficient level of sales in the past). Expanding sales still runs into many of the same problems above such as the difficulty of beating established competition being acerbated by dealing with reduced staff at the customer. Plus, success almost always will come from a value proposition of lowering pricing which spirals downward once competitors respond as they will when faced with the environment of diminished sales they also have.
- Any revenue is ‘found’ money in the new business development effort because it is beyond a sales effort.
- Price elasticity is usually more favorable and the targets are typically not commodity or volume purchasers. Individual sales may not be as large as the typical existing customer but smaller sales could generate greater profits than much larger ones.
- Thanks to serendipity and pseudo-serendipity, many indirect lessons are learned about new markets and customers that can lead to better, differentiated value propositions in existing markets. Some examples we have experienced are: different pricing models, different business models, new channel strategies, better customer/tech service approaches, new alliances and partnerships, etc. (If you continue to do what you have always done, you fall behind, not get ahead.)
- Investing in new business development, particularly in a poor economy, provides time, money, and leverage advantages when conditions improve which they always do. The investment now may be a fraction of what it will require in an expanding economy.
- Investing in new business development protects very valuable resources, not the least of which are superior people who have been caught up in reductions and can ensure long-term competitive advantage; or even hiring



opportunities for top notch external new additions that will be very costly or impossible to replicate within a short time.

- There are intangible advantages generated by the message sent to shareholders, stakeholders, and old and new customers. The organization investing in growth is a dynamic company to do business with and to be a future partner. We have a wide range of clients and can attest to the fact that those doing best now are also those who have not decreased their new business commitment and focus.

Summary:

We hope upper and middle level managers consider the above factors when faced with the short-term/quarterly pressures that are more prevalent now than at any time in recent memory. And, as easy as it is to justify reductions, we believe the smart play is to invest in new business development, particularly in this economy.

In closing:

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 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 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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Trivia

How much ink is used to print U.S. currency?

The U.S. Bureau of engraving and Printing uses 9.7 million tons of ink every day to print currency.

What was used at Oktoberfest in Munich in 2010 to clean up the smell of stale beer?

Mass produced bacteria.

How many U.S. States have only one syllable?

Just one – Maine.

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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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