

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: “**When and How To Pull the Plug**”. The subject has not been proposed by a very good client as a subject they would like our opinion about.

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Paragon Update

This summer is actually busier than Q2 which is contrary to the trend in most years. Much of this is delayed projects where clients have held back in their budgets to get a sense for overall economic recovery. Although it is still very soft, we believe people are planning on a recovery that will be more dynamic by 2012 or 2013. Development projects need that lead time to ensure they are timed to the opportunities they target.

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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.

Near Field Communications Technology: A client has a technology that greatly improves near field communications such as wi-fi and allows users to maintain efficiency and speed when many users may be accessing a router.

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

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Quotes of the Month

“The difference between the right word and the almost right word is the difference between lightning and a lightning bug.”
Mark Twain

“Is the left brain always right?” *Clare Cherry, Douglas Godwin, Jesse Staples (Authors of the book by the same name)*

“Sometimes the best helping hand you can give is a good, firm push.” *Joann Thomas*

“A habit is a shirt made of iron.” *Czech proverb*

“What a fearful object a long neglected duty gets to be.” *Chauncey Wright*

“Excuses are the nails used to build a house of failure.” *Don Wilder*

“The most dangerous untruths are truths moderately distorted.” *Georg Christoph Lightenberg*

“The most difficult secret for a man to keep is the opinion he has of himself.” *Marcel Pagnol*

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Interesting Words

Usufruct: (YOO-zuh-fruhkt) Noun
The right to use and enjoy another’s property without destroying it.

Effulgent: (i-FUHL-juhnt) Adjective
Shining brilliantly, radiant.

Anomia: (uh-NOH-mee-uh) Noun
The inability to recall names of people or objects.

Desultory: (DES-uhl-tor-ee) Adjective

1. Marked by the absence of a plan; disconnected; jumping from one thing to another.
2. Digressing from the main subject; random.

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“When and How To Pull the Plug”

Background:

This editorial is in response to an e-mail posing the following question: “the biggest problem we have is not in the successful

projects management but it is in the poorly allocated resources to projects that should be cancelled. What are best practices in pulling the plug on projects?" Ironically, we were going to use this edition to share a client's novel approach to projects that do not justify continued support (at least at previous levels).

Novel approach to projects:

Our client has chosen to remain anonymous but has approved the following general description of their methodology in looking at projects that do not justify the same level of support as they have in the past. We are focused primarily on their approach from the 'how' standpoint and not from the 'when' standpoint because each client will; have different scenarios and criteria that determine when a project should be terminated or at least scaled back.

The client who shared their methodology had decades of research and market development projects that they had wasted high levels of resources on before they were finally dropped. They used Stage-Gate methods and tightened criteria but internal politics, poor or skewed data, or inadequate market-understanding were typically the post mortem reasons for failure. They instead applied a new method of categorizing projects if they fail to achieve gate requirements **without any doubt**. Their categories were:

- Kill. Very self explanatory. Just terminate the project although a brief effort could be made to sell or license anything of value created to date. Basically, the project is liquidated.
- Hibernate. Set review dates to look at the project in the future but no active resources are assigned.
- Sabbatical. Different from hibernate in that all project work is temporarily put on hold project and a 're-start' date is assigned. The major reasons given for this were the need to use resources on major projects that were determined to be more important and urgent for a variety of reasons.
- Diet. Reduce funding and personnel but keeping the project active although reductions of 80% or more are the guidelines. (Many of these were projects in which the initial market or application was a failure but new efforts were made in other areas.)
- Training. Similar to diet except the reductions are usually about 25-30%.
- Tiger. These projects share in the resources from the curtailed ones so there is no overall budget reduction but rather a re-allocation of resources to the right projects.

These categories have been in effect for two years and the client claims much greater productivity and efficiency in the active projects plus a healthier portfolio assessment of value overall. They plan to review this approach next year when they have 3 years worth of projects and take a portfolio approach to reviewing their projects where certain percentages in each above category would apply to all active projects.

In summary:

We, of course, were not provided in-depth information about the projects that were not part of our own Voice-of-Market™ work but the overall statements describing the improved performance were confirmed and consistent from many sources who had access to that information.

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

Cato (Roman Statesman)

Someone once asked him why no statue of himself was ever erected even though he was so well considered and known. His reply was that: "it is better to have that question asked than the question 'why have they erected a statue?'"

Isaac Newton

Isaac Newton was already a well known scientist and feted for his wisdom and accomplishments. He was chosen as Cambridge's representative to Parliament but he rarely said anything or contributed to debates. In the middle of one debate about scientific direction and the government's role in it, he stood up to say something and everyone in the building went very quiet so they could hear his words. To which he said: "I believe it is quite chilly in here and that we should close the window".

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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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