

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: **“Planning for Failure”**. The subject has not been specifically addressed before but based on our experiences is one that should be.

Jack T. Peregrim
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Paragon Update

If our business is any indicator of the overall economy, then 2011 looks like the start of a healthy recovery. We are busy and have many projects scheduled for Q2 and Q3 beyond those in house at this time.

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Conferences

LES Spring Meeting
May 4-6, New York City

The annual Spring Meeting of The Licensing Executive Society (US/Canada) will be in New York City. More information can be gathered at WWW.USA-Canada.LES.Org

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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

Fluorescence microscope: A previous client has a new product that is a compact, simple and inexpensive fluorescence microscope. It is priced under \$5,000 with further discounts for academic and non-profit organization.

More information can be found at <http://www.etaluma.Com/products/lumascop>

Industrial Waste Treatment: Integrated Engineers has a new ‘Green’ technology for treating industrial waste that has proven successful in removing contaminants from many waste streams. They are actively gearing up production. Anyone looking for better solutions in treating industrial waste can contact:

David Wensloff at (559) 683-8284 Ext. 102 or David@WECleanwater.com

or

Brian Rasnow, Chief Scientist at (805) 490-4215 or BRasnow@Etaluma.com

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Quotes of the Month

“The superior man is distressed by his want of ability.” *Confucius*

“Freedom from activity is never achieved by abstaining from action.” *Bhagavad Gita*

“Boldness in business is the first, second, and third thing.” *Thomas Fuller*

“Be bold; everywhere be bold, but be not bowled over.” *O. Henry*

“Watch the costs and the profits will take care of themselves.” *Andrew Carnegie*

“...all great change comes from outside the firm, not inside.” *Peter F. Drucker*

“We ought to do everything both cautiously and confidently at the same time.” *Epictetus*

“The moment you let avoiding failure become your motivator, you’re down the path of inactivity.” *Roberto Goizueta*

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Interesting Words

Nodus: (NOH-duhs) Noun

A complicated situation or problem.

Denouement: (day-noo-MAHN) Noun

The final resolution of the plot of a story or a complex series of events.

Tardiddle: (tar-uh-DID-el) Noun

1. A petty lie.
2. Pretentious nonsense.

Dauphin: (DAW-fin) Noun

An heir apparent in business, politics, etc.

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“Planning for Failure”

Background:

If we are to achieve anything of significance then we must take risks. Taking risks means that failure is an option; and yet we tend to ignore the potential for failure although we have overwhelming statistics supporting its likelihood such as 95% of new products fail after launch. And, there is considerable effort put into those new products prior to that.

Underlying causes:

There are several reasons why we do not have “planned failure” in our business and development plans including:

- A fear that any plan would not get necessary support and resources if we mention failure. We recognize that just the mention of failure would end up being the main point and most remembered aspect of the plan. It would stand out because we are not used to including failure as an option in our plans because the main purpose is to convince others that we will succeed and we thus need their motivated commitment and support.
- We believe that we cannot fail and even considering failure plants doubts that we do not want to consider. Plus, most business and development plans are created by champions for the idea and failure is not part of the mindset of the authors.
- There is a “macho” aspect to this in that we are very competitive and this carries over to the business planning function. We just always plan for success, never failure.

Recommendations:

We are not advocating, of course, that we should plan to fail, but we are strongly recommending that we do plan to fail as best we can when that is what will happen. The only way to do that is to *plan* for the contingency of failure. There are several recommendations we can make:

- Use tools such as scenario planning that identifies potential failure circumstances and considers the best course of action if any of those occur.
- Emphasize the *positive*. The expectation is for success but we need to make sure that projects and plans that fail do so with minimal damage. Another area that needs to be emphasized is that most failures do not occur based on controllable internal factors and is therefore not a personal failure but an environmental one. We need to change the stigma from one of “do everything to avoid failure” to an approach that emphasizes risk management with minimizing downside costs if failure is determined to be likely in the future.
- Incorporate an exit or *kill* strategy in all plans. In a new venture we typically have an exit strategy but that is usually based on a *cash-out* timing rather than a failure. All new business, new product, new technology, and strategic planning efforts should have an exit or kill option (or several).
- Top management has to demand that all presentations and plans submitted have this as part of what they need to consider. If it is not required, then it will always be avoided.

In summary:

Failure is like the “elephant in the room” when we are in our planning and development stages. We pretend there is no chance for failing even when statistically it is more likely than not. We just need to do it better.

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

Sir Edmund Hillary

Comments were made when the famous photograph of Tenzing Norgay on the summit of Everest went around the world. Later people asked why there was no companion picture of Hillary. The explorer wrote that he had not asked the Sherpa to reciprocate because “as far as I knew, he had never taken a photograph before, and the summit of Everest was hardly the place to show him how.”

Napoleon Bonaparte

Napoleon, who was noted to be very vain once remarked to his secretary Bourrienne that “You too will be immortal” because she was his secretary. To which she replied; “Name Alexander the Great’s secretary”.

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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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