



## 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.

First and foremost we wish you a joyful, healthy, and fulfilling Holiday Season as we head toward the end of 2016! Hard to believe that this is the end of our 16<sup>th</sup> year, and we thank all of you for making it a wonderful experience that has just flown by.

Besides our wishes for success, 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 a client contribution entitled “**Shakespeare the Entrepreneur.**” We thank Mark for sending it. He has recently worked with us and connected with the perspective on new business models.

Jack T. Peregrim  
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### Paragon Update

We are glad to see 2016 coming to a close. It started out very strong but did not sustain the record levels of the first two quarters for a number of reasons including impacting M&A, the US election and its uncertainty, and clients holding off for January project starts. We are grateful for the business we have been entrusted with and look forward to a strong January that will test our capacities.

We have tested a new process in the past 12 months that has proven to be very successful and valuable. We have been involved in technology and new product startups beyond our traditional client base bringing individual experience in addition to our access to many outside experts. We are ready to offer an initial discussion to anyone interested and we appreciate the referrals.

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## Conferences

Pan Pacific Micro Electronics Symposium  
February 6-9, 2017  
Kauai, HI.

This is the annual 'go-to' conference for business, market, and technology managers with a business or interest in microelectronics. We are planning to attend and present at this event and hope to see you there. More information can be found at <https://WWW.SMTA.Org/PanPac>

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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 will 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.

No new items were presented in the past month.

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## Quotes of the Month

"Examine what is said, not him who speaks." *Arab proverb*

"Next to excellence is the appreciation of it." *William Makepeace Thackeray*

"In any moment of decision, the best thing you can do is the right thing, the next best thing is the wrong thing, and the worst thing you can do is nothing." *Theodore Roosevelt*

"The wisest man is he who does not fancy that he is so at all." *Nicolas Boileau-Despréaux*

"The measure of a man's real character is what he would do if he knew he would never be found out." *Thomas Babington Macaulay*

"Talent is a wonderful thing, but it won't carry a quitter." *Stephen King*

"Don't cling to a mistake just because you spent a long time making it." *Aubrey de Grey*

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## Interesting Words

**Celerity:** (suh-LER-i-tee) Noun  
Swiftness; speed.

**Symphysis:** (SIM-fi-sis) Noun  
A growing together.

**Opprobrious:** (uh-PRO-bree-uhs) Adjective  
1. Expressing strong criticism.  
2. Deserving disgrace.

**Passel:** (PAS-uhl) Noun  
A large group or a large number.

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## “Shakespeare the Entrepreneur”

Contributed by Mark McGuinness

Everyone knows Shakespeare is the greatest writer in the English language. But did you know he was also a highly successful entrepreneur?

Like Dick Whittington, the young Shakespeare left his rural home town to seek his fortune in London. In common with many entrepreneurs, he didn't have the benefit of a family fortune or a university education – just his talent, ambition and an enormous capacity for hard work.

In the course of his career in the great city, Shakespeare became a shareholder in an acting troupe called the Lord Chamberlain's Men, who beat off fierce competition to become the most famous and successful theatre company in the land. They played to packed houses of paying customers and received regular summons to perform before Queen Elizabeth and King James. Shakespeare rose from the ranks of commoners to the status of a gentleman, taking great pride in the coat of arms he was awarded. And he earned enough money to buy the biggest house in his home town and retire there in comfort.

This story doesn't quite fit the Romantic image of the starving artist or the poet wandering lonely as a cloud – but Shakespeare lived 200 years before Romanticism, so perhaps we can forgive him.

In fact, if you ask me, entrepreneurship was not only *compatible* with Shakespeare's art, *it made him a better writer*. Here's why.

### The Problem with Working for Hire

Do you recognise these lines?

*Even as the sun with purple-colour'd face  
Had ta'en his last leave of the weeping morn,  
Rose-cheek'd Adonis hied him to the chase;  
Hunting he loved, but love he laugh'd to scorn;  
Sick-thoughted Venus makes amain unto him,  
And like a bold-faced suitor 'gins to woo him.*

Don't worry if they don't ring a bell for you – you're in the majority. Many people have never heard of Shakespeare's poem *Venus and Adonis*, let alone cracked the covers and read these opening lines. I've read the whole thing – but only because I had to for my English degree. And if I'm perfectly honest, it was a bit of a chore.

But in Shakespeare's day the poem was a bestseller. For a long time, he was much more famous as the poet of *Venus and Adonis* than as a dramatist. These days however, critics tend to agree that if he had stuck to 'pure' poetry like this, Shakespeare would have been one of the also-rans of English literature.

There's not a lot wrong with *Venus and Adonis*, apart from the fact that it appeals to a very narrow audience – educated Elizabethan gentlemen. To appreciate the poem, you needed several things, all of which were out of the reach of most Elizabethans: the ability to read; a classical education; money for books, which were high-end consumer products; and leisure time for reading.

Why was Shakespeare writing for such a narrow audience? Because of his business model at the time. *Venus and Adonis* is one of two long poems Shakespeare dedicated to Henry Wriothesley, 3rd Earl of Southampton. Shakespeare was working within an established tradition of **patronage**, whereby a rich and noble patron would reward an artist for producing work in his or her honor.

Looking at the poems now, we can see that Shakespeare did a good job for his client, but no one would argue that it was his best writing. This kind of work wasn't his first choice – he already had several successful plays under his belt, but had turned to poetry when London's theatres were closed because of the plague. The results suggest his heart wasn't really in it.

Luckily for Shakespeare – and for us – the emerging enterprise culture of Elizabethan England meant that there was a much more exciting business model on offer ...

### Enter the Entrepreneur

OK, let's see if you recognize any of these:

*'To be, or not to be: that is the question.'  
'If music be the food of love, play on'  
'All the world's a stage'*



*'Is this a dagger which I see before me?'*  
*'The course of true love never did run smooth.'*  
*'Once more unto the breach dear friends!'*

A bit more familiar?

What accounts for the difference? How did Shakespeare go from writing conventional verse to writing so many lines that are instantly recognizable and vivid after 400 years?

There are plenty of literary explanations, but I'd like you to consider the difference made by his change of business model. I put it to you that Shakespeare's writing blossomed when he gave up being an artist in search of a patron and became an **entrepreneur** in earnest.

The English poet Ted Hughes, who knew the Bard's work inside out, gives a memorable description of Shakespeare's attitude to business:

*Throughout his life, notoriously, the money-lending, corn-chandlery, property-speculating, wheeling and dealing dramatist displayed a flexible opportunism, nimbly tuned to market forces.*  
*(Ted Hughes, Shakespeare and the Goddess of Complete Being)*

Lend me your ears and I'll show you how Shakespeare's entrepreneurial skills were critical to his artistic and commercial success. And I'll suggest what 21st-century **creative entrepreneurs** can learn from Shakespeare's example.

### 1. Innovate with Your Business Model

While he relied on a patron, Shakespeare's income was limited by the patron's generosity. Even an Earl's pockets were not bottomless (Wriothesley was actually in financial trouble at the time). And while he relied on a single client, Shakespeare was vulnerable – to the patron's whims, illness or death, or fall from political favor.

Elizabethan theatre, on the other hand, was highly lucrative mass entertainment. It is estimated that the Globe Theatre held almost 3,000 spectators. The 'groundlings' only paid a penny each to stand and watch the plays in the theatre yard, exposed to the elements – but the pennies soon added up when the crowds were packed inside. And there were plenty of gentlefolk prepared to pay considerably more for seats in the galleries.

**Takeaway:** Don't rely on a single source of income. Grow your revenue exponentially by making your work available to a wider audience.

### 2. Good Partners Bring Out the Best in Each Other

Shakespeare was a competent actor, but he wasn't the star of the show. In performance he usually played minor parts, leaving the limelight to Elizabethan celebrity actors such as Richard Burbage, William Kempe and Robert Armin.

Where Shakespeare excelled, of course, was in writing. Elizabethan audiences had an insatiable thirst for new plays containing fantastic adventures in high fantastical language – which Shakespeare delivered in spades. The partnership structure of the company meant that each shareholder could concentrate on delivering exceptional value through his specialist expertise; when the individual contributions were multiplied through collaboration, the creative and commercial results were spectacular.

**Takeaway:** Don't try to do it all yourself. Find **partners** whose talents complement yours, and allow you to do what you do best.

### 3. Work for Equity, Not for Hire

Shakespeare's company, the Chamberlain's Men, was the first in the history of the English theatre where the actors were shareholders. Shakespeare invested £70 for his share of the company – a significant amount, considering freelance playwrights were earning about £6 a play at the time. But it paid off handsomely over the course of his career. Because he received a share of the profits on every performance by the company, he earned far more than he would ever have managed as a freelancer.

**Takeaway:** If a job's worth doing, it's worth owning the results. You'll get more profit and pleasure from building a business you own than you ever will from working for someone else.

### 4. Own Your Domain

The Lord Chamberlain's men owned the Globe Theatre in which they performed for most of their career. Unfortunately, they didn't own the land in Shoreditch where it originally stood – they leased it from the owner, Giles Allen. When the lease expired, the landlord claimed ownership of the building, forcing the actors to desperate measures: on 28th December 1598,



while the landlord was still celebrating Christmas, they armed themselves, and ‘liberated’ the theatre building, dismantling it and hiding it in a warehouse. They later shipped it across the Thames to a new site in Southwark. And because the new site was outside the official limits of the city, it meant they were beyond the jurisdiction of the city fathers, who were often keen to close down the theatres.

**Takeaway:** Establish your business on your own domain – don’t become **someone else’s user generated content**. Otherwise your enterprise will be ‘Like a fair house built on another man’s ground’ (*The Merry Wives of Windsor*).

## 5. Play Live

Comparing Shakespeare’s courtly poetry with his plays is like comparing a studio album with a live gig. While some artists thrive in the studio, Shakespeare came alive in front of an audience. And he faced the most demanding audience in the history of the theatre.

At the actors’ feet was the rough-and-tumble of the crowd, like a football terrace. These guys were after entertainment – the more riotous and rude, the better – and they were quick to heckle if they didn’t get what they wanted. As well as keeping them happy, Shakespeare also had to ‘play to the gallery’, providing the educated elite in the posh seats with sophisticated literary fare.

Shakespeare responded with a unique mix of high art and low entertainment, intermingling masters and servants, lords and peasants on the stage. He did the same with his language, at one moment flinging a crude joke to the groundlings, then in the next breath offering a philosophical reflection or a burst of pure poetry to the gallery. Words like ‘puking’, ‘clotpole’ and ‘bastard’ rubbed shoulders with fancy new inventions such as ‘captious’, ‘intenable’, ‘multitudinous’ and ‘incarnadine’.

**Takeaway:** Get your work in front of an audience. If you’re a writer, don’t lock your words in the study – write a blog, where the comments push up against your words, like the crowd at the edge of a stage. The same goes for music, photography, design etc. The web tools now available give you an unprecedented opportunity to get feedback on your work from real people – and potential customers.

## 6. Keep the Content Coming

Elizabethan playgoers craved novelty and excitement – to keep them coming back, and to stay ahead of the competition, acting companies had to produce a constant stream of new plays. A large part of Shakespeare’s success was down to stamina – 38 plays by him have survived, and it’s likely that several more have been lost.

Most contemporary playwrights resorted to co-authorship to keep up with demand. This could reduce the time taken to write a new play from months to weeks – but it also reduced the fee each writer received, contributing to the financial hardship suffered by many playwrights of the time. Unlike Shakespeare, who was a shareholder and could therefore afford to devote most of his time to sole authorship of plays that would bring him a handsome reward in his own theatre.

**Takeaway:** Creativity + productivity = success. Make sure your business is set up to sustain your productivity.

## 7. An Experience Can’t Be Pirated

There was no copyright protection for authors in Shakespeare’s day. Every time he premiered a new play, there would be bootleggers in the audience – representatives of other theatre companies, memorising and writing down the script, to sell the text or use it in rival productions. Legally, there was very little Shakespeare could do about this.

But it doesn’t seem to have done him much harm, financially or artistically. Like most bootlegs, the copies were poor quality, and rival productions were second to market and second best. The bootlegs may even have benefited Shakespeare by introducing his work to new people. None of the bootleggers built a reputation like the Chamberlain’s Men for quality, consistency and sheer spectacle. The Globe remained the place to go for the real thing.

**Takeaway:** Your work is vulnerable if you reduce it to a simple format such as a text file or MP3. But it’s impossible to pirate a live event or an interactive experience such as a blog, forum or **membership site**.

## Et Tu, Reader?

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 or even just comments or criticisms of a past topic. We had primarily written editorials on topics based on our experience and perspective but we are grateful for the increase in items that have been sent to us over the past couple of months---Keep them coming!

Also, many of you - consultants, company managers, and academics - have very solid and profound contributions that could be presented in future newsletters as a guest contributor. 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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