



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 and successful 2016! Hard to believe that this is our 16th 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 entitled “**The Place To Be**” is our answer to a client requesting the ‘short, simple’ answer to the question about succeeding with start-ups and new product platforms.

Jack T. Peregrim
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Paragon Update

Quarter 4 is finally getting much busier although it is uncertain whether we will break the record from 2015. We still have work to do to achieve that level by year end.

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.

Conferences

No conferences have been sent to us for posting during July or even August to date.

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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.

A client has the following technology available and they are looking for a partner for development & commercialization.

- A series of technologies and products have been developed for hearing protection compliance. The products are comfortable and easy to wear and will benefit applications requiring Personal Protection Equipment to be used. Kimberly Clark has patented hearing protection designs on differentiable products that are comfortable and easy to use. These patents are available for sale or license. See: <https://WWW.KCGlobalLicensing.com/technologies/advanced-hearing-protection> for more details and to request more information.

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

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Quotes of the Month

“You cannot do a kindness too soon; for you never know how soon it will be too late.” *Ralph Waldo Emerson*

“Success is how high you bounce when you hit bottom.” *George S. Patton*

“Try to learn something about everything and everything about something.” *T. H. Huxley*

“Show me a man who cannot bother to do little things and I’ll show you a man who cannot be trusted to do big things.”
Lawrence D. Bell

“I’m not smart, but I like to observe. Millions saw the apple fall, but Newton was the one who asked why.” *William Hazlitt*

“Doing what’s right isn’t the problem. It is knowing what’s right.” *Lyndon Baines Johnson*

“Alleged impossibilities are opportunities for our capacities to be stretched.” *Charles R. Swindoll*

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Interesting Words

Equanimous: (i-KWAN-uh-muhs) Adjective
Even tempered; calm and composed in all circumstances.

Mumpish: (MUHM-pish) Adjective
Sullen; silent; depressed.

Vituperative: (vy-TOO-puhr-uh-tiv) Adjective
Criticizing bitterly, scathing, abusive.

Dissensus: (di-SEN-suhs) Noun
Widespread disagreement.

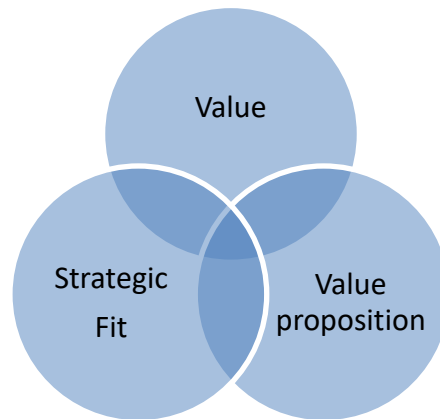
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“The place to be.”

We have found a commonality with start-up companies, new products, and new platforms when it comes to determining initial strategy and commitment. They are success factors but the key is that all three must be developed for them to succeed at anywhere near their potential.



A brief description of each will follow but the real key is the overlap with the organization and its skills, competencies, strategies, and commitments. This can be shown with a simple diagram.



Value:

The first step is ensuring that there is value in the company or product. Is there a need for it to even be considered and is there a reason that the market would want its offerings under any circumstance. It is amazing how many times we have had experience with organizations that decide on investments for reasons that do not have the potential to create or add value. We had a client about a year ago that was making investments because they did not want to tell the group who was spending money on the development to stop. It was simply weak management that wanted to avoid conflict.

Another thing we have seen is where someone sees success in others and decides they are smarter or better people and should succeed as well. One recent client simply felt they would not need to consider the competition's patents as an issue. They just felt they would be an alternative which the market would welcome.

Value Proposition:

The value proposition is the positioning of the product or company which creates compelling and differentiated competitive advantage **that the market desires**. There are internal and external factors involved and the internal ones include: strategies, business models and approaches employed, market segments and applications targeted, value capture mechanisms, and of course, pricing and cost to customers in use.

The biggest reason we find for failure on the value propositions are when an organization makes projections on what they 'feel' they market will pay for their offering. We have had dozens of projects where clients have felt that the market will pay a 10% premium for a 20% improvement in performance from alternatives. It is very rare when that turns out to be a viable option. A simple definition we use for value proposition is that it is a simple fraction. The numerator is what the market or customer receives and the denominator is what it costs them to receive it. Too often our investments focus too much on the numerator which succeeds only with a huge increase and little to no change to the denominator. The projections for willingness of a broad market to pay additional prices for moderate improvements are rarely successful. (And, most research considered quantified about potential is not accurate as customer and market responses are too positive in theory but more resistant to higher prices when actually presented).

Strategic Fit:

The last component is the one most commonly overlooked. If an organization has verified value in a new product and technology and then develops and confirms a solid value proposition; then they believe they will ultimately succeed. But, we also have many, many experiences where this is the place that failure occurs or success is very limited. An example is a large volume materials company that focused on core competencies such as: operational excellence, supply chain management, and cost controls. But, their R&D developed a material that would sell for a value 10 times their normal per pound prices. They would have tremendous price elasticity and would have profits of 20 times an equivalent revenue level with 10% of the volume. But, that was the problem. They would need more people and in different functional areas than they need in supporting their existing business. They tried to move forward with the same business model they employ elsewhere and the market just would not accept them without the same level of support they have come to expect from others. They would have been better off licensing this to someone else or investing in a new venture outside the operational management influence.

There are numerous other examples we have been involved with but mostly we have found that the question asked is: Can we make money from this? But the best questions to ask are: Are we the best ones to maximize value capture? Should we and could we change how we want to go forward to employ what the market wants which is not our existing model. Or should we partner, license, or sell what we have to someone who is a better fit?

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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Anecdotes

James Thurber

While recovering in the hospital Thurber asked a nurse: "What seven-letter word has three u's in it?" The woman paused and then smiled: "I don't know, but it must be unusual."

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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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