



## Entrepreneur's Formula for Entrepreneurial Innovation

### Student Businesses



**Founder:** Doug DeAngelis  
**School:** Massachusetts Institute

of Technology (Not yet graduated)

**Age:** 29

**Company:** Lynx System Developers Inc.

**Concept:** Produces digital photo-finish systems for sports events

**Headquarters:** Woburn, Mass.

**Founded:** 1992

**1995 Revenues:** \$6 million

"I used to work weekends at track meets operating the old technology for photo finishes. I decided to come up with something better. I made that my project when I went to business school.

"Our system produces images that can be delivered to TV for instantaneous viewing.

"While getting my MBA, I also worked for a computer company. I took my savings and built a prototype. My first customers paid me in advance," he says.

"Studying entrepreneurship forces you to do the tedious things that entrepreneurs least like to do, like drawing up business plans and making financial projections. When you start, you think the product is the key to everything. But the nitty-gritty stuff of planning a business turns out to be just as important."

