

# Personality: Precision, Informality at Itek

## President Is Relaxed as He Discusses Growth Plans

By JOHN H. FENTON

LEXINGTON, Mass.—The Itek Corporation, one of a new generation of enterprises resulting from the marriage of optics and electronics, practices precision at the bench and informality at the conference table.

The tone is set by Franklin A. Lindsay, president and director, who joined the company six years ago when it was an infant of four years, born and nurtured in the ebullient atmosphere associated with Massachusetts State Route 128.

"The easiest guy in the place to work for," an associate said recently, following a half-hour conference in the president's office during which Mr. Lindsay, calm and unruffled, discussed Itek's program for "concentric growth." He said that the growth would be centered in industries directly connected with its present operation.

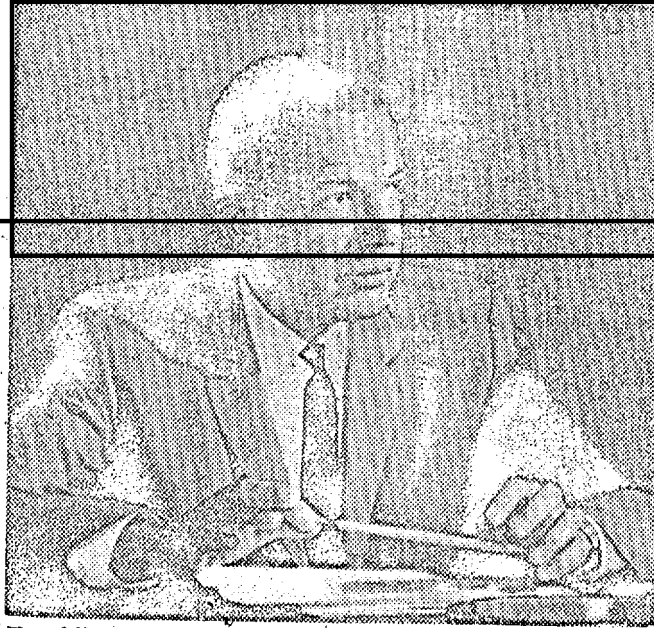
Slightly more than two hours earlier, when most Itek employees might have been finishing breakfast or were driving to the main plant here, Mr. Lindsay was beginning a shuttle flight from Washington, D. C., where he had been talking with Government officials.

The flight ended when a helicopter from Logan International Airport in Boston, about 15 miles east, settled on the broad campus-like area in front of the administration building.

Within moments, Mr. Lindsay was at his desk, picking up the threads of the day's work. But it was not the whip-cracking entrance often associated with the return of a corporate head to the home plant. There are no time clocks at Itek (pronounced EYE-tek) and the president and his four vice presidents are accustomed to walking in and out of one another's offices from a small central lobby.

"The more and more automated we become, with computers and all of the sophisticated equipment of business these days, the human being increases in importance," Mr. Lindsay said. "You program a computer and it stays programmed; it can't re-program itself, that takes a human being."

Itek's sales last year increased 22 per cent over the 1965 level to a record of \$81.3-million.



Franklin A. Lindsay, the president of the Itek Corporation

increased 53 per cent to a new high of \$3.1-million to lift earnings per share from \$1.36 to \$2.05. And the rise continued in the first quarter of this year.

Five years ago, sales were \$44.5-million and profits were \$810,035.

In 1966, Itek expanded the capacity of Pennsylvania Optical, a recent acquisition in Reading, Pa., and began negotiations for the acquisition of the Wayne-George Corporation, an electro-optical instrument manufacturer in Newton, Mass. The transaction was completed earlier this year.

A \$4-million optics center here produces lenses so sophisticated that six months of grinding is required to polish some of them. Most of the work is highly classified.

Itek, a derivation of the words "information technology," specializes in photo-optics and electro-optics. Unlike many companies on the periphery of Route 128, Itek is a spin-off of Boston University rather than the Massachusetts Institute of Technology.

Itek was formed in 1955 with a nucleus of scientists and engineers who had since World War II worked on the frontier of development of advanced optical reconnaissance systems at Boston University's Physical Research Laboratories.

But while nearly half of Itek's income derives from government contracts, no single one in 1967 is expected to account for more than 6 per cent.

government business. Mr. Lindsay sees a broad expansion in consumer goods.

Mr. Lindsay came to this company in 1961 as an executive vice president. A native of Kenton, Ohio, Mr. Lindsay is 51 years old, but has a lanky build that makes him look considerably younger. Despite his business traveling, Mr. Lindsay still relaxes through transportation.

Summers, when he can get away, the Lindsay family, which includes Mrs. Lindsay, the former Margot Coffin, two daughters and a son, frequently charters a sailing vessel and cruises along the coast of Maine. On winter holidays, the Lindsays fly to Colorado for skiing.

"The mountains are higher," Mr. Lindsay explained his preference for Western skiing over Eastern.

Mr. Lindsay is a Phi Beta Kappa graduate of Stanford University, in 1938, and did graduate work in business and economics at Stanford and at the Harvard Business School. In World War II, he served in various capacities, including the Office of Strategic Services, and emerged a lieutenant colonel.

In civilian life, Mr. Lindsay has served as executive assistant to Bernard Baruch on the United Nations Atomic Energy Commission and as a member of the United States delegation to the United Nations Disarmament Commission. During three years with the Ford Foundation, he acted as a consultant to the National Commission on Education.

## Franklin A. Lindsay Has Seen Volume Rise Sharply

and to Nelson Rockefeller, then on White House duty.

He is the author of "New Techniques in Management Decision Making," published by McGraw-Hill.

Putting his theories of management decision making into practice, Mr. Lindsay has a concentric corporate theme that frequently shifts assignments to keep flexible. It includes Edwin D. Campbell, executive vice president; J. David Hopkins Jr., Walter J. Levison and Richard W. Philbrick, all vice presidents.

In addition, four times a year a science advisory board visits the plant to do research on projects and give advice and to, some extent, consent. The board includes G. B. Kistiakowsky, Harvard chemist and former science adviser to President Eisenhower; E. J. Corey, also a Harvard chemist; E. M. Purcell, a Nobel laureate in physics from Harvard; I. I. Rabi, also a Nobel laureate in physics at Columbia, and J. R. Zacharias, a physicist at the Massachusetts Institute of Technology.

"This group is a great stimulus for our own researchers," said Mr. Lindsay, adding, "Imagine making a presentation before a panel that includes two Nobel Prize winners; you'll have to do your homework."

Mr. Lindsay and the other officers also visit widely scattered Itek divisions from Alexandria, Va., to Palo Alto, Calif., "to see if they have any problems and if they are making the most of their resources; these are not spit and polish visits, but relaxed ones around the table."

But Mr. Lindsay seldom seems to relax, even though he encourages it in manner and method. In addition to his Itek responsibilities, Mr. Lindsay is chairman of the board of the Education Development Center, Inc., a non-profit institution for education research and development. It resulted from a merger in 1966 of Educational Services, Inc., and the Institute for Educational Innovation, in response to Federal legislation that established a national program of educational laboratories.