Profile
Strategies for Industry Leaders
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DR. JOSEPH SGRO

FastVision founder employs his neurological expertise for smarter high-speed cameras

by Chris Allsop

In 1985, Dr. Joseph Sgro founded FastVision's parent company, Alacron, Inc. Alacron (a portmanteau of the words "alacrity" and "chronos") originally specialized in high-speed computing and frame grabbing, and has since moved across to the field of machine vision—the new frontier that resulted when high-speed computing merged with fast cameras to produce increasingly smart cameras. Sgro founded FastVision in 2002 and sells high-speed Smart Cameras. As CEO of FastVision and Alacron—which both have a combined annual sales turnover of $8 million derived from three primary markets: military (20%), manufacturing (40%), and medical (40%)—Sgro shares his career trajectory, his company's best business practices and signature products, and his future plans.

Profile: How did Alacron get started?

Dr. Joseph Sgro: We won several US government Small Business Innovation Research Grants that are usually bestowed to fund basic research and development in both the defense and medical sectors. I was funded in a medical area with about $6 million for the company, which meant that, for the first five years, we basically did government research and development (R&D) for signal processing. Then, in 1989, I decided to take all these products that we were starting to build and make them commercially viable.

P: What brought about the opening of FastVision?

JS: Developments in technology allowed us to build inexpensive, high-speed cameras with the ability to do their own processing and analysis of the captured image. FastVision takes Alacron's old-line products and merges them with the new low-cost sensor technology now available in the marketplace.

P: What are FastVision's Smart Cameras used for?

JS: On the commercial side, the cameras are used for

Dr. Joseph Sgro, founder and CEO of Alacron, Inc. and FastVision.

BY THE NUMBERS

2002: founded • **18–20:** employees • **$3 million:** annual sales • **$8 million:** Alacron and FastVision annual sales turnover
$1,200–$10,000: cost range for Smart Camera

EXECUTIVE TIMELINE

1985–1986: Earned an associate in neurology from the Department of Neurology in The Medical College of Physicians and Surgeons, Columbia University

1986–1987: Taught as assistant professor of neurology at the Department of Neurology in The College of Physicians and Surgeons, Columbia University

1987–1994: Taught as associate professor of neurology and was Head of Neurophysiology at the Medical College of Virginia

1991–1994: Served as chief of the division of clinical europhysiology at the Medical College of Virginia

1986: Appointed director of research and development at Alacron

1991: Appointed chairman of the board of directors of Alacron

1994: Appointed CEO of Alacron

2002: Appointed CEO of FastVision

2002: Appointed chairman of the board of FastVision

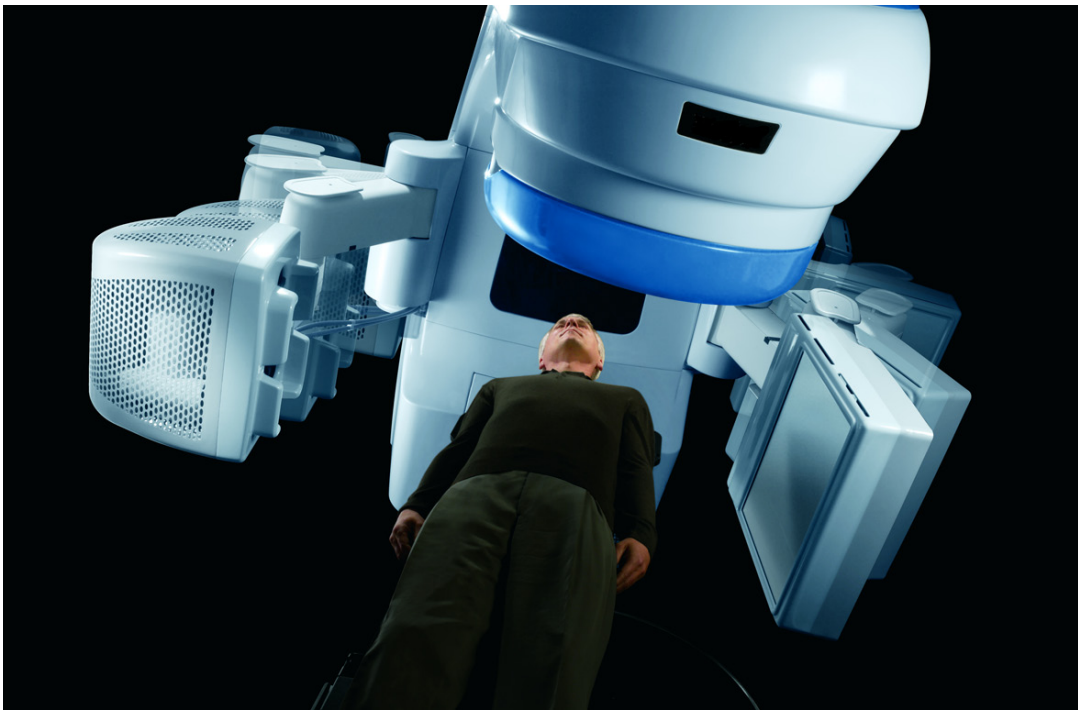
STRATEGY TO SHARE

STRIVE FOR IMPROVEMENT

You can't rest on your laurels. There are plenty of smart people out there, and you can always make your products better. You must keep going, and that's the way to survive.

"Developments in technology allowed us to build inexpensive, high-speed cameras with the ability to do their own processing and analysis of the captured image."

Dr. Joseph Sgro, CEO & Founder



PRECISION TECHNOLOGY: This radiation oncology machine translates digitized data into extremely accurate, identifiable images; locates the tumor; then precisely aims radiation beams to kill it with minimum tissue damage.

tasks such as inspection, checking, and quality control. The world's fastest bottle-manufacturing plant uses FastVision technology for quality-control purposes, and the world is moving in this direction, towards 100-percent machine inspection. In the military, the technology is used in the control of unmanned vehicles.

Profile: How much does a Smart Camera cost?

JS: Anywhere from $1,200 to about $10,000. We also bring out new generations of products every two to three years.

Profile: How did FastVision ride the recession?

JS: We had a relatively flat 2009, but we were profitable. Also, our domestic and foreign markets are split 50/50. This situation, and the fact that the medical and bottle-inspection markets are both international and proved relatively resilient to the recession, meant that we were able to weather the worst of it better than most.

Profile: What are your plans for this year?

JS: We're looking to hire personnel and expand our operations. We have run everything pretty tightly—every year, other than the two years after 9/11, we have made money. There is no outside financing—we are totally employee owned. It means that we have the necessary capital in place to grow. Additionally, on the product side, we're developing a new generation of faster and more-affordable cameras for the market, moving toward a total integration between the computer and the camera. This will allow us to develop a product that people just plug in and it goes to town. [P]