

# Kenneth H. Olsen

*Born 1926, Stratford, Conn.; arguably the most successful entrepreneur in the history of American business.<sup>1</sup>*



*Education:* SB, electrical engineering, MIT; SM, electrical engineering, MIT.

*Professional Experience:* Digital Computer Laboratory, MIT, 1950-1957; founder and president, Digital Equipment Corporation, 1957-1993.

*Honors and Awards:* *Government Computer News* Award for Excellence in Information Management, 1986; first IEEE Computer Society Computer Entrepreneur Award, 1987; fellow, Institute of Electrical and Electronics Engineers; member, American Academy of Arts and Sciences; member, National Academy of Engineering; Young Electrical Engineer of the Year, Eta Kappa Nu, 1960; Businessman of the Year, *Bay State Business World*, 1970; Executive of the Year, Society for the Advancement of Management, Boston Chapter, 1970; first person to receive the "President's Award," New England Chapter, Electronic Representatives Association, 1970; New Englander of the Year Award, New England Council, 1977; Entrepreneurial Hall of Fame, Babson College, 1978; Business/Statesman Award, Columbia Business School Club of Boston, 1978; Vermilye Medal, Franklin Institute, 1980; New England Award, Engineering Societies of New England, 1986; first IEEE Engineering Leadership Award; Yale School of Management Award for Entrepreneurial Excellence, 1986; John Ericsson Award, American Society of Swedish Engineers, 1988; American Manager of the Year, National Management Association, 1988; National Inventors Hall of Fame, 1990; MCI Communications Information Technology Leadership Award for Innovation, The Computerworld Smithsonian Awards, June 1992.

Prior to founding Digital Equipment Corporation, Olsen was on the staff of the Massachusetts Institute of Technology's Digital Computer Laboratory for 7 years. His activities there included serving as a leader of the section of MIT Lincoln Laboratory that designed and built the Memory Test Computer (MTC) used in the SAGE Air Defense Computer design program, and supervising the building of the high-performance transistorized digital computers, the TX-0 and TX-2, which set the standard of comparison for transistor circuit performance.

Olsen founded Digital Equipment Corporation in 1957 and served as its president until 1993. Under his direction, DEC grew from three employees in 8,500 square feet of leased space in a corner of an old woolen mill, to become the world's leading manufacturer of network computer systems and associated peripheral equipment, and the leader in systems integration with its networks, communications, and software products. In 1994, DEC had 119,500 employees and 41.4 million square feet of space in over 800 locations throughout the world.

Olsen is a member of the board of directors of Polaroid Corporation and Ford Motor Company; the Corporation of MIT, Cambridge, Mass.; Gordon College, Wenham, Mass.; and the Corporation of Wentworth Institute, Boston, Mass.

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<sup>1</sup> Fortune. magazine, 1986.

He is also a member of the corporation and advisory vice president of the Joslin Diabetes Foundation, Inc., Boston; a member of the corporation of the Museum of Science, Boston; and a deacon of the Park Street Church, Boston.

He has served on the Computer Science and Engineering Board of the National Academy of Sciences, Washington, D.C., and the President's Science Advisory Committee.

A World War II US Navy veteran, Olsen is a fellow of the Institute of Electrical and Electronics Engineers, Inc., and the American Academy of Arts and Sciences, Boston; and is a member of the National Academy of Engineering.

## **BIBLIOGRAPHY**

### **Biographical**

Rifkin, Glenn, and George Harrar, *The Ultimate Entrepreneur. The Story of Ken Olsen and Digital Equipment Corporation*, Contemporary Books, Chicago, Ill., 1988.

## **UPDATES**

Ken Olson died on February 6, 2011 (MRW, 2012). Portrait added (MRW, 2013)