

Live Fast Drive Slow

By Jon Fischer

I'm Jon Fischer. I am an entrepreneur, business owner, technologist and competitive athlete. I was a founding member of the US First/ First Lego League Lunenburg Robotics Team. We were state champions in 2000, 2001 and 2002. The staff at US First told us we were the most successful team in the history of the league.



I was a nationally ranked competitive free-ride skier for 5 years. I trained year round at home and at the US Olympic Training Center in Lake Placid NY. I competed for the Wachusett Mountain Free-ride Team and the Waterville Valley Free-ride Team. I know what it takes to win.

Product Idea - 2005

In 2005, as a high school sophomore, I entered the Massachusetts State Science Fair. Since I had an interest in the Global Positioning System (GPS) and I knew that teen speeding was a serious social problem, I decided to develop a prototype to solve that problem. When I researched teen driving fatalities, I found out that most speed related fatalities occur on secondary roads. I also discovered that there were no products on the market to address this issue. Without realizing it, I had discovered a market niche that I could attack.

I developed my first prototype data logger using a Rabbit Microprocessor and a Garmin serial GPS module. I struggled to program the Rabbit Microprocessor, but eventually got my algorithms working. I remember driving around in my father's car the night before the fair and seeing my prototype identify secondary road speeding by flashing a blue LED. I won \$100 for my high school, Lunenburg High. At the end of the school year, I left for my annual summer training program at the US Olympic Training Center in Lake Placid NY.

While I was training that summer, my father emailed me an article about an upcoming business plan competition at the Mount Wachusett Community College in Gardner MA. I decided to write a business plan for my product and enter the competition. With my parent's help, I wrote my plan, presented it and won the Grand Prize. I used the money to apply for a patent on my algorithms, register my trade mark and trade name, register my domain names, (speeddemon.org), livefastdriveslow.com and livefast-drive-slow.com) and put up my first marketing website.

Incorporation and Start-Up - 2006

At the beginning of 2006, when I was a high school junior, the organizer of the Mount Wachusett Community College business plan competition told me about the NFIB Young Entrepreneur Foundation/ Bizfilings Business Plan Competition. I updated my plan and submitted it. I was so surprised when I won the Grand Prize. I had a memorable trip to the NFIB summit in Washington DC, met a lot of great people, and won \$7500 for my business and an incorporation from Bizfilings. I put all my winnings into my newly incorporated Company, Speed Demon Inc. and hired my first employee, a part time software engineer to port my algorithms to the FastraxuTrace telematics platform.

Fund Raising - 2007

In my senior year of high school, my guidance counselor told me about the McKelvey Foundation scholarship program for Entrepreneurs. I applied and won a \$40,000 scholarship. I also applied to the NFIB Young Entrepreneur Foundation and won the Don Cogman \$1000 Scholarship. My school of choice was Champlain College in Burlington VT. They had the BYOBiz program for entrepreneurs and some of the best skiing in the east. When I presented my Company to the President of Champlain College, Dr. Dave Finney, he offered to match my McKelvey Foundation Scholarship. At that point, I had raised over \$100,000 in business plan competition winnings and scholarships. Since my college costs were now covered and after a little negotiating, my parents agreed to invest the money they had set aside for my college education into my Company.

High Tech Product Development - 2008

My product, the Speed Demon Teen Driving Monitor, was starting to come together. I needed to develop a world class infrastructure so I hired a second part time software engineer to develop the user portal and server platform. We began system development using open source portal development software from Liferay and the open source Linux/MYSQL/ Apache/Tomcat implementation for the servers. We chose open source to keep the costs low and we all agreed that this platform would be extremely stable and scalable. We each have spent thousands of hours developing, testing and refining the system.

Product Launch - 2009

I am now ready to launch my first consumer product, the Speed Demon Teen Driving Monitor. Because I have developed my Company carefully and without using any external capital, I am not concerned about current economic conditions. I am proud to say that although I have invested 3 years of effort into my Company, I have not taken any money out. I have re-invested all revenues into product development. I am launching The Speed Demon Teen Driving Monitor in the Spring of 2009. You can see my product at www.livefastdriveslow.com.

Giving Something Back

In 2008, because the NFIB Young Entrepreneur Foundation was instrumental in my business startup and because I was inspired by Mr. Andy McKelvey, the founder of the McKelvey Foundation, I worked with the NFIB Young Entrepreneur Foundation to co-sponsor the Speed Demon/NFIB Young Entrepreneur Foundation scholarship for a Massachusetts High School Senior. This year, 2009, marks the second year of this scholarship.