The International Time Recording Company
One of IBM's chief lines of business once entailed helping clients
accurately measure and record the passage of time
Over the course of many decades, IBM has built one of the world's most
successful companies from a steadfast mission to quickly and accurately
process information. Lately that quest often involves conducting trillions
of calculations to, for example, enable instantaneous global transactions,
improve weather forecasts or harness quantum behavior. But early in the
20th century, businesses were struggling with a more basic task —
accurately measuring and expressing the passage of time to improve payroll
processing. This was the primary business of one of IBM's progenitors, the
International Time Recording Company (ITR).

The Bundy Manufacturing Company, founded by inventor Willard Bundy, spun
out its time recording business at the behest of George W. Fairchild, who
is credited with creating ITR in 1900 and became its president. In 1907,
the company relocated from Binghamton, New York, to Endicott, New York,
which is considered by many to be IBM's birthplace. In 1911, it merged with
two other firms and became the Computing-Tabulating-Recording Company,
later renamed International Business Machines, or IBM.

– 1888

The success of what would become IBM's Time Equipment Division stemmed
primarily from three inventions. The Bundy Key Recorder, created in 1888,
was a mechanical time recorder that largely eliminated inaccuracies and
disputes in payroll processing. Powered by a series of typewheels driven by
a clock movement, it printed the exact time and an employee's number on a
paper tape when prompted by the insertion of a specially designed key.

That same year, Alexander Dey introduced his Dial Recorder, which featured
employee numbers around the circumference of a large ring. Employees
pivoted a pointer arm to their individual number and pressed it into a
guide hole at both the start and the culmination of a shift, thereby
printing the time on a sheet inside the machine.

– 1894

The Rochester Recorder, patented by Daniel M. Cooper, became the world's
first card-based system to record attendance. It used a printed card
divided into seven equal spaces representing the days of the week. When an
employee inserted a card and pressed a lever, the time was printed in the
appropriate "In" or "Out" slot.

– 1914

IBM offered clients a range of time products, including attendance and job
recorders, a time stamp, a clock system and a program machine for operating
audible signals. Over the next few decades, the company built and served
this market until the needs of its clients had evolved.

– 1950s

By this point, IBM's business had shifted dramatically toward data
processing. Come 1958, the Time Equipment Division accounted for less than
3% of gross revenue, and Thomas Watson Jr. orchestrated its sale to the
Simplex Time Recorder Company.

"As the data processing and electric typewriter businesses have expanded in the IBM Company, the products of the Time Equipment Division have become less compatible with the operations of our larger divisions," Watson said at the time. "Therefore, after thorough analysis by IBM management, we concluded that the interests of the IBM Company, its employees, stockholders and customers, could best be served if we devoted all our efforts to our principal product lines."

the interests of the IBM Company, its employees, stockholders and customers, could best be served if we devoted all our efforts to our principal product lines - Thomas J. Watson Jr.