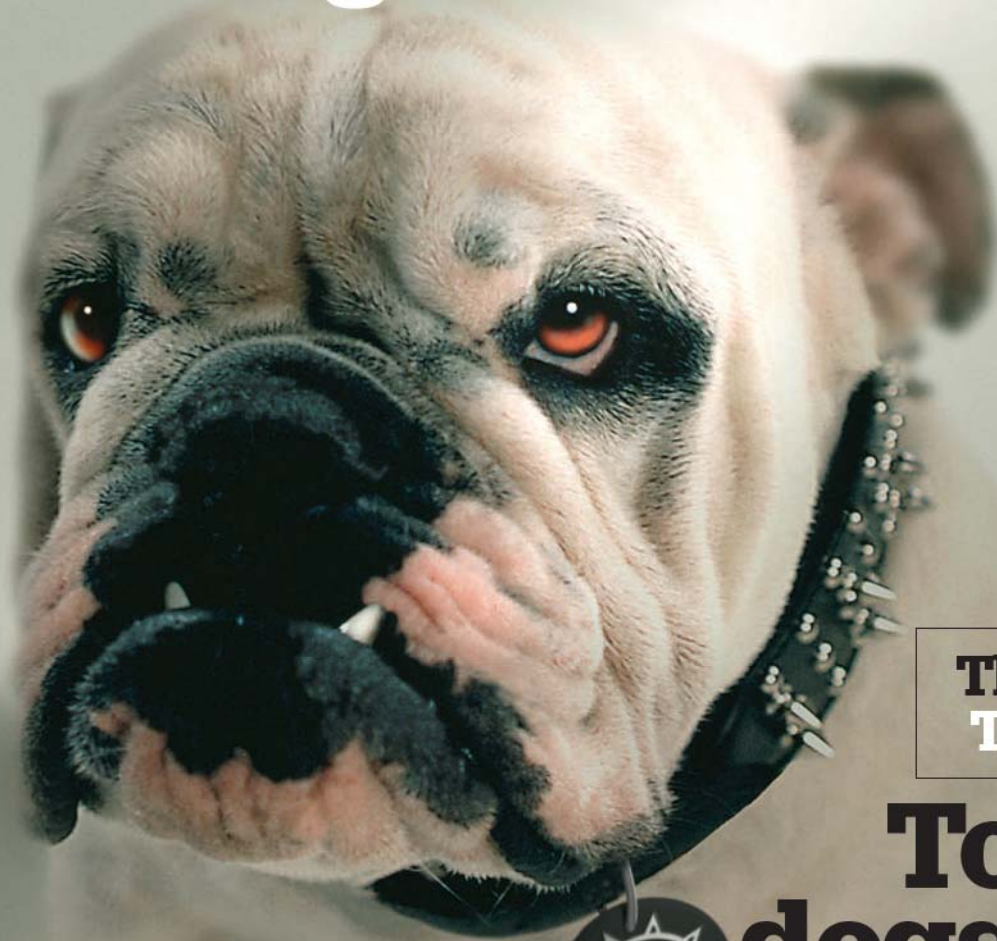


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**The 2011
Top 100**

Tough dogs for a tough market

We rank
the largest
contractors
serving
the federal
government

WASHINGTON TECHNOLOGY'S Top 100

FOCUS IS ON PERFORMANCE, COST AND EFFICIENCY FOR THE MARKET'S BIGGEST CONTRACTORS

BY NICK WAKEMAN

Today's government contractors are being rocked by the specter of budget cuts and a shaky economy, all while customers are demanding ever more sophisticated solutions and support for an operations tempo that continues to increase.

The companies on the 2011 Top 100 are not immune to these trends, and their business models and strategies are evolving rapidly to take advantage of the opportunities the current environment presents.

Our annual rankings serve as a barometer for the government market. A look at the rankings and the profiles of the top 20 companies reveals three major trends in the market:

- Competition is becoming fiercer because many segments of the federal budgets are flat or shrinking.
- Customers are pushing for solutions to help them become more efficient.
- The leading companies are reshaping themselves to lower costs and emphasizing their capabilities in areas where there is growth.

The annual Top 100 rankings are compiled by Washington Technology through an analysis of data from the Federal Procurement Data System, which collects agency reports on prime contracting obligations. (See "about our numbers" for more details.)

COZYING UP TO CUSTOMERS

The increasing intensity of competition is being driven by the government's overall

flat budget and the prospect of cuts in the near future. But the shrinkage is not across the board. While reductions are happening in some areas, other areas such as cybersecurity, homeland security, energy, command and control systems, and health care IT are growing.

Many companies also see business opportunities by helping customers use IT to become more efficient and retool processes to lower operating costs.

Ever on the hunt for opportunities, government contractors are gravitating toward these pockets of growth. The result is more competition as more companies chase fewer dollars.

In this environment, the old adage of getting close to your customers has taken on a deeper meaning, even for the No. 1 company, Lockheed Martin Corp., which tops the rankings for the 17th year with \$17.3 billion in prime contracts.

Step one in keeping close to customers is performance on existing contracts. "That's probably even more important today as we think about the deficits and budget issues," said Linda Gooden, executive vice president of Lockheed Martin's Information Systems and Global Solutions business.

Poor performance makes winning new work and even hanging on to existing work very challenging, executives said.

"I like to say that we have to do two things well in this business: We have to make bold promises and deliver on them," said Paul Cofoni, CEO of CACI International Inc., which ranks No. 14 with \$2.5 billion in prime contracts.

Another step in close customers relationships is hiring key personnel who understand the segments of the market where companies want to grow.

Hewlett-Packard Co., No. 7 with \$3.8 billion in prime contracts, for example, touts a retired rear admiral and a retired vice admiral among its recent key hires. Retired Rear Adm. Betsy Hight is leading HP's cybersecurity practice, and retired Vice Adm. H. Denby Starling is vice president of command and control for infrastructure services.

"We're not going to miss a beat here," said Dennis Stolkey, senior vice president of HP Enterprise Services' U.S. public-sector business. "We're dedicated to our clients' mission and to shareholder value, and we're going to continue moving in that direction."

And of course, if you can't hire domain experts, mergers and acquisitions are a tried and true approach.

Except perhaps for Booz Allen Hamilton, which said it isn't seriously pursuing acquisitions, all of the top 20 companies and many of the companies beyond are active in the mergers and acquisitions field.

"We are looking for companies that can bring us access to new customers or a capability we don't have," said James Cuff, executive vice president of Science Applications International Corp., No. 6 with \$5.2 billion in prime contracts.

PROVEN SOLUTIONS, LOWER COSTS

What nearly all government customers want are solutions that can improve per-

TOP 100

formance and reduce costs. The days of throwing money at problems are over.

“Ultimately, the surge of funding that we saw from DOD for the last decade was bound at some point to return to more normal growth rates” or even flatten or decline, said John Shephard, vice president of strategy and development for ITT Corp.’s Defense and Information Solutions unit. ITT is ranked No. 16 on the Top 100 with \$2.1 billion in prime contracts.

The budget crunch is forcing many agencies to look at their IT investments and ask two questions:

- What value are they getting for the money they spend?
- How can they lower their IT costs?

High on many agency lists for reducing costs are initiatives for data center consolidation and cloud computing.

Dell Inc., No. 15 with \$2.2 billion in prime contracts, is hearing similar questions in the commercial market and is adapting its business model to highlight services along with its traditional hardware sales.

“It is a complete transformation,” said Frank Muehleman, vice president of Dell’s public and large enterprise business. “It is about understanding the customer and talking about vertical solutions. The sales process becomes more consultative and more about expertise.”

Dell’s transformation is heavily focused on managing storage and data centers. A similar theme is struck by other companies such as Computer Sciences Corp., No. 11 with \$3.5 billion in prime contracts and Hewlett-Packard.

These companies all have significant commercial businesses and using those capabilities is growing part of their strategies.

“We are much more engaged with our commercial teams in taking their offerings and moving them to the federal space,” said David Zolet, president of business development for CSC’s North American Public Sector.

Part of the strategy reduces costs for

“I LIKE TO SAY THAT WE HAVE TO DO TWO THINGS IN THIS BUSINESS: WE HAVE TO MAKE BOLD PROMISES AND DELIVER ON THEM.”

PAUL COFONI, CACI

About our numbers

The Washington Technology 2011 Top 100 is based on an analysis of data from the Federal Procurement Data System–Next Generation. We analyzed the data according to a set of 702 product service codes that government agencies assign their expenditures of more than \$3,000.

Our goal in picking those codes is to capture the range of technology work and mission expertise that contractors provide to the federal government. Many of the codes might not seem directly related to systems integration or IT, but IT is what gets the work done.

The data analyzed covers the 2010 government fiscal year, which ended Sept. 30. We did not count obligations generated since that date.

As part of our analysis, we factor in mergers and acquisitions and joint ventures, rolling that data up under the parent company.

As you look at the rankings, keep these factors in mind:

- The rankings reflect only prime contracts, so subcontracts are not included because data is not collected on subcontracts.
- Agencies report contract obligations that are worth more than \$3,000 and are obligated to prime contractors. This represents spending on a contract during the time period analyzed, not the contract’s life.
- General Services Administration schedule transactions of more than \$3,000 are included, but some agencies are better at reporting their GSA spending than others. Companies should encourage contracting officers to make accurate and timely reports to FPDS-NG.
- Intelligence agencies, the U.S. Postal Service, the Federal Aviation Administration and congressional agencies are not required to report their spending to FPDS-NG.

2011 RANK	COMPANY NAME
81	ABT Associates Inc.
32	Accenture
28	AECOM Technology Corp.
51	Allion Science and Technology Corp.
47	Alliant Techsystems Inc.
67	Alutiq LLC
33	Apptis Inc.
57	Arctic Slope Regional Corp.
60	ARINC Inc.
69	Artel Inc.
44	AT&T Corp.
79	Babcock International Group PLC
17	BAE Systems PLC
92	Ball Corp.
24	Battelle Memorial Institute
36	Bechtel Marine Propulsion Corp.
3	Boeing Co.
9	Booz Allen Hamilton
14	CACI International Inc.
84	Camber Corp.
74	Carahsoft Technology Corp.
49	CDW-Government
41	CGI Group Inc.
89	CH2M Hill
53	Chemonics International Inc.
65	Chenega Corp.
98	Chickasaw Nation Industries Inc.
11	Computer Sciences Corp.
83	Concurrent Technologies Corp.
73	Creative Associates International
70	Cubic Corp.
15	Dell Inc.
25	Deloitte
52	Development Alternatives Inc.
91	DLT Solutions Inc.
39	DRS Technologies Inc.
93	Dynamics Research Corp.
12	DynCorp International Inc.
78	Energy Enterprise Solutions LTD
75	Eyak Technology
19	Fluor Corp.
45	General Atomics International
5	General Dynamics Corp.
35	General Electric Co.
68	GTSI Corp.
13	Harris Corp.
7	Hewlett-Packard Co.
26	Honeywell International Inc.
21	IBM Corp.
64	ICF International Inc.
66	immixGroup Inc.
85	InDyne Inc.
16	ITT Corp.
20	Jacobs Engineering Group Inc.
96	Jorge Scientific Corp.
10	KBR Inc.
8	L-3 Communications Corp.
1	Lockheed Martin Corp.
95	Louis Berger Group
22	ManTech International Corp.
71	Microtech LLC
42	Mission Essential Personnel LLC
86	Mythics Inc.
59	Nana Regional Corporation Inc.
77	Navmar Applied Sciences Corp.
50	NCI Inc.
82	Non-Intrusive Inspection Technology Inc.
2	Northrop Grumman Corp.
80	Oracle Corp.
94	Orbital Sciences Corp.
43	Qinetiq Group PLC
55	Qwest Communications International Inc.
4	Raytheon Co.
30	Rockwell Collins Inc.
58	RTI International
6	Science Applications International Corp.
76	Scientific Research Corp.
37	Sercu Group PLC
63	SGT Inc.
99	Sierra Nevada Corp.
34	Sprint Corp.
29	SRA International Inc.
97	SRI International
88	STG Inc.
100	Teledyne Technologies Inc.
72	Telos Corp.
87	Tetra Tech Inc.
31	The Aerospace Corp.
90	Trax International
62	U.S. Investigation Services Inc.
40	Unisys Corp.
23	United Technologies Corp.
27	URS Corp.
48	Vangent Inc.
18	Verizon Communications Inc.
54	VSE Corp.
61	Westat Inc.
46	World Wide Technology Inc.
38	Wyle Laboratories Inc.
56	Xerox Corp.

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the companies because they can increase their return on investment by taking the solutions they develop to more markets. The government also is growing more comfortable with commercial solutions because it wants to get a less expensive solution that has a proven track record.

Finding ways to reduce costs for their customers has been a sweet spot for Booz Allen Hamilton, No. 9 with \$3.7 billion in prime contracts.

Agencies facing reduced budgets or downsizing still must perform their missions so “they look to firms like ours to come in and help them deal with the organizational change — how are they going to do more with less?” said Gary Labovich, a Booz Allen senior vice president. “That plays well to us”

Important areas for Booz Allen include program management support and cybersecurity, he said.

EVOLVE OR PERISH

As demands in the market change, so do government contractors.

Many are active in mergers and acquisitions to bring in new contracts, customers and domain expertise.

Two companies better known for their construction and engineering services — KBR Inc., No. 10 with \$3.5 billion, and Jacobs Engineering Group, No. 20 with \$1.7 billion — are building their IT capabilities through acquisitions because they see growing demand from customers.

“Within the federal market, a part of our acquisition focus will be in the IT arena,” said Jacobs President and CEO Craig Martin. “Our historic IT capabilities have been in [the Defense Department], particularly with the Army and the Marine Corps. The TechTeam acquisition gives us a stronger position with health care and other federal customers.”

Several companies also have restructured to better align with customer demands and to put more emphasis on capabilities in growing segments of the market.

Boeing Co., No. 3 with \$8.4 billion in prime contracts, created a stand-alone IT business, Boeing Information Solutions.

The unit was created to “say that we have the capability to leverage what we have done, to leverage the corporate IT solutions for our supply chain, and to create a domain with our technical solutions,” said John Hinshaw, vice president and general manager of Information Solutions.

Likewise, Harris Corp., No. 13 with \$2.9 billion in prime contracts, created a new unit — Integrated Network Solutions — to showcase its IT capabilities and bring together historic IT capabilities with several acquisitions.

Another driver for many of these changes is the need for contractors to reduce their own operating costs as they face a customer very focused on getting the lowest price possible. Many of the companies, particularly the diversified defense firms, have had to layoff workers as the government has cut programs.

Those pressures are not expected to abate anytime soon, said Gerald DeMuro, executive vice president of the Information Systems and Technology Group at General Dynamics Corp., No. 5 with \$5.5 billion in prime contracts.

“The market forces are really driving all of us to be as aggressive as we can and as efficient as we can in providing these services and systems to the government,” he said. ●

Need more Top 100 data?

The 2011 Top 100 can be found online at our website, www.washingtontechnology.com. You can get information on company leaders, lines of business, and customers. You'll also be able to look at the rankings by different categories including who had the most defense and civilian revenue and who's who according to business type, and track the latest news on the Top 100. Find more at www.washingtontechnology.com.

TOP 100

2011 Rank	Company Name	Top 100 revenue*	Headquarters	Website	2010 rank
1	Lockheed Martin Corp.	\$17,344,113	Bethesda, Md.	www.lockheedmartin.com	1
2	Northrop Grumman Corp.	\$10,800,453	Los Angeles/Falls Church, Va.	www.northropgrumman.com	2
3	Boeing Co.	\$8,400,115	Chicago	www.boeing.com	3
4	Raytheon Co.	\$6,206,515	Waltham, Mass.	www.raytheon.com	4
5	General Dynamics Corp.	\$5,493,414	Falls Church, Va.	www.gd.com	6
6	Science Applications International Corp.	\$5,159,739	McLean, Va.	www.saic.com	5
7	Hewlett-Packard Co.	\$3,831,520	Palo Alto, Calif.	www.hp.com	11
8	L-3 Communications Corp.	\$3,815,873	McLean, Va.	www.l-3com.com	8
9	Booz Allen Hamilton	\$3,718,644	McLean, Va.	www.boozallen.com	9
10	KBR Inc.	\$3,546,605	Houston	www.kbr.com	7
11	Computer Sciences Corp.	\$3,532,784	Falls Church, Va.	www.csc.com	10
12	DynCorp International Inc.	\$3,047,513	Falls Church, Va.	www.dyn-intl.com	23
13	Harris Corp.	\$2,893,847	Melbourne, Fla.	www.harris.com	13
14	CACI International Inc.	\$2,517,616	Arlington, Va.	www.caci.com	16
15	Dell Inc.	\$2,180,421	Round Rock, Texas	www.dell.com	12
16	ITT Corp.	\$2,061,343	White Plains, N.Y.	www.itt.com	14
17	BAE Systems PLC	\$1,986,983	Arlington, Va.	www.baesystems.com	15
18	Verizon Communications Inc.	\$1,844,453	New York City	www.verizon.com	19
19	Fluor Corp.	\$1,804,871	Irving, Texas	www.fluor.com	47
20	Jacobs Engineering Group Inc.	\$1,703,308	Pasadena, Calif.	www.jacobs.com	20
21	IBM Corp.	\$1,594,165	Armonk, N.Y.	www.ibm.com	17
22	ManTech International Corp.	\$1,467,181	Fairfax, Va.	www.mantech.com	31
23	United Technologies Corp.	\$1,465,147	Hartford, Conn.	www.utc.com	21
24	Battelle Memorial Institute	\$1,330,333	Columbus, Ohio	www.battelle.org	22
25	Deloitte	\$1,190,904	New York City	www.deloitte.com	18
26	Honeywell International Inc.	\$1,143,030	Morristown, N.J.	www.honeywell.com	28
27	URS Corp.	\$1,133,733	San Francisco	www.urscorp.com	24
28	AECOM Technology Corp.	\$983,154	Los Angeles	www.aecom.com	43
29	SRA International Inc.	\$936,812	Fairfax, Va.	www.sra.com	30
30	Rockwell Collins Inc.	\$917,973	Cedar Rapids, Iowa	www.rockwellcollins.com	26
31	The Aerospace Corp.	\$842,638	El Segundo, Calif.	www.aero.org	34
32	Accenture	\$837,671	Dublin	www.accenture.com	27
33	Apptis Inc.	\$826,280	Chantilly, Va.	www.apptis.com	35
34	Sprint Corp.	\$820,557	Overland Park, Kan.	www.sprintnextel.com	32
35	General Electric Co.	\$813,760	Fairfield, Conn.	www.ge.com	33
36	Bechtel Marine Propulsion Corp.	\$793,298	San Francisco	www.bechtel.com	36
37	Serco Group PLC	\$784,481	Vienna, Va.	www.serco-na.com	29
38	Wyle Laboratories Inc.	\$772,933	El Segundo, Calif.	www.wylelabs.com	45
39	DRS Technologies Inc.	\$767,390	Parsippany, N.J.	www.drs.com	25
40	Unisys Corp.	\$749,850	Blue Bell, Pa.	www.unisys.com	38
41	CGI Group Inc.	\$735,933	Montreal	www.cgi.com	82
42	Mission Essential Personnel LLC	\$681,304	Columbus, Ohio	www.missionep.com	62
43	Qinetiq Group PLC	\$678,017	McLean, Va.	www.qinetiq-na.com	40
44	AT&T Corp.	\$664,057	McLean, Va.	www.att.com	46
45	General Atomics International	\$634,573	San Diego	www.ga.com	39
46	World Wide Technology Inc.	\$557,693	St. Louis	www.wwt.com	53
47	Alliant Techsystems Inc.	\$532,641	Edina, Minn.	www.atk.com	48
48	Vangent Inc.	\$529,059	Arlington, Va.	www.vangent.com	57
49	CDW-Government	\$506,229	Vernon Hills, N.Y.	www.cdwg.com	52
50	NCI Inc.	\$492,477	Reston, Va.	www.nciinc.com	71

*dollars in thousands

2011 Rank	Company Name	Top 100 revenue*	Headquarters	Website	2010 rank
51	Alion Science and Technology Corp.	\$478,236	McLean, Va.	www.alionscience.com	41
52	Development Alternatives Inc.	\$455,721	Bethesda, Md.	www.dai.com	61
53	Chemonics International Inc.	\$454,521	Washington, D.C.	www.chemonics.com	51
54	VSE Corp.	\$443,919	Washington, D.C.	www.vsecorp.com	37
55	Qwest Communications International Inc.	\$435,395	Denver	www.qwest.com	56
56	Xerox Corp.	\$427,916	Norwalk, Conn.	www.xerox.com	64
57	Arctic Slope Regional Corp.	\$405,373	Anchorage, Alaska	www.asrc.com	54
58	RTI International	\$402,469	Research Triangle Park, N.C.	www.rti.org	67
59	Nana Regional Corporation Inc.	\$401,781	Kotzebue, Alaska	www.nana.com	55
60	ARINC Inc.	\$394,402	Annapolis, Md.	www.arinc.com	49
61	Westat Inc.	\$361,987	Rockville, Md.	www.westat.com	72
62	U.S. Investigation Services Inc.	\$356,150	Falls Church, Va.	www.usis.com	x
63	SGT Inc.	\$338,665	Greenbelt, Md.	www.sgt-inc.com	42
64	ICF International Inc.	\$331,879	Fairfax, Va.	www.icfi.com	66
65	Chenega Corp.	\$309,457	Anchorage, Alaska	www.chenega.com	68
66	immixGroup Inc.	\$306,840	McLean, Va.	www.immixgroup.com	58
67	Alutiiq LLC	\$299,640	Anchorage, Alaska	www.alutiiq.com	84
68	GTSI Corp.	\$287,668	Herndon, Va.	www.gtsi.com	59
69	Artel Inc.	\$284,749	Reston, Va.	www.artelinc.com	73
70	Cubic Corp.	\$277,846	San Diego	www.cubic.com	75
71	Microtech LLC	\$273,857	Vienna, Va.	www.microtech.net	95
72	Telos Corp.	\$273,575	Ashburn, Va.	www.telos.com	83
73	Creative Associates International	\$267,518	Washington, D.C.	www.creativeworldwide.com	92
74	Carahsoft Technology Corp.	\$246,375	Reston, Va.	www.carahsoft.com	99
75	Eyak Technology	\$239,986	Anchorage, Alaska	www.eyaktek.com	65
76	Scientific Research Corp.	\$235,710	Atlanta	www.scires.com	77
77	Navmar Applied Sciences Corp.	\$233,034	Warminster, Pa.	www.nascusa.com	x
78	Energy Enterprise Solutions LTD	\$230,353	Germantown, Md.	www.eesllc.net	85
79	Babcock International Group PLC	\$229,421	London	www.babcock.co.uk	x
80	Oracle Corp.	\$229,159	Redwood Shores, Calif.	www.orade.com	88
81	ABT Associates Inc.	\$226,404	Cambridge, Mass.	www.abtassociates.com	x
82	Non-Intrusive Inspection Technology Inc.	\$214,889	Dulles, Va.	www.niitek.com	x
83	Concurrent Technologies Corp.	\$211,824	Johnstown, Pa.	www.ctc.com	97
84	Camber Corp.	\$205,747	Huntsville, Ala.	www.camber.com	90
85	InDyne Inc.	\$205,005	McLean, Va.	www.indyneinc.com	89
86	Mythics Inc.	\$197,639	Virginia Beach, Va.	www.mythics.com	x
87	Tetra Tech Inc.	\$196,537	Pasadena, Calif.	www.tetrattech.com	60
88	STG Inc.	\$193,890	Reston, Va.	www.stginc.com	x
89	CH2M Hill	\$191,615	Englewood, Colo.	www.ch2m.com	69
90	Trax International	\$190,331	Las Vegas	www.traxintl.com	74
91	DLT Solutions Inc.	\$190,121	Herndon, Va.	www.dlt.com	x
92	Ball Corp.	\$188,280	Boulder, Colo.	www.ballaerospace.com	86
93	Dynamics Research Corp.	\$185,208	Andover, Mass.	www.drc.com	x
94	Orbital Sciences Corp.	\$183,322	Dulles, Va.	www.orbital.com	93
95	Louis Berger Group	\$181,740	Morristown, N.J.	www.louisberger.com	76
96	Jorge Scientific Corp.	\$181,239	Arlington, Va.	www.jorge.com	x
97	SRI International	\$181,032	Menlo Park, Calif.	www.sri.com	x
98	Chickasaw Nation Industries Inc.	\$180,603	Albuquerque, N.M.	www.chickasaw.com	x
99	Sierra Nevada Corp.	\$173,991	Sparks, Nev.	www.sncorp.com	78
100	Teledyne Technologies Inc.	\$169,170	Thousand Oaks, Calif.	www.teledyne.com	94

Sources: Washington Technology and Federal Procurement Data System

Harris restructures for new business opportunities

Streamlined operations let it chase bigger contracts

BY HEATHER B. HAYES

Harris Corp. further boosted its reputation as a major government, aerospace and defense contractor in 2010, bringing in \$2.9 billion in prime contracting revenues — a 21 percent increase over 2009 — and holding steady at No. 13 on Washington Technology's list of Top 100 federal contractors.

However, the year — marked by the introduction of new products and business models, key acquisitions and expansion into adjacent markets and new geographic opportunities — also helped the company build a foundation for a new direction, said John Heller, president of Harris IT Services.

In March, Harris announced a strategic realignment of its operating businesses, a move that will reposition the company as a leading technology provider across a broader base of both government and commercial markets where advanced communications and information technologies are in high demand.

These include not just established markets such as like defense, intelligence, air traffic control and public safety, but also new markets such as health care, energy, cloud computing, sports, entertainment and retail.

Harris now has three key business segments: RF Communications, which includes the tactical communications, public safety and professional communications businesses; Government Communications, which comprises defense, civil and national intelligence programs; and a brand-new segment named Integrated Network Solutions, which will combine the resources and capabilities of existing and recently acquired businesses. These include the Harris IT Services, Harris Cap-

Rock Communications, health care solutions and cyber integrated solutions businesses, all of which were previously part of the Government Communications segment.

With the realignment, the company will be able “to more effectively deliver technologies, products and services from across the company via integrated solutions expertly tailored for the array of markets we serve — specifically, reliable and secure communications and information solutions for people in very demanding environments anywhere in the world,” Heller said. “This changes how we partner for our customers. We become part of their management teams, helping them to execute their missions.”

Heller sees huge opportunities ahead. For example, the company will lead a formidable team that includes Computer Sciences Corp., General Dynamics Information Technology and Cisco Systems Inc. that this summer will pursue the much-anticipated Next Generation Transport Services contract, a \$1 billion, five-year program to provide network transport services to the Navy.

The company also recently introduced the KnightHawk 3G, a ruggedized mobile tactical base station that, combined with the company's Falcon III 117G wideband networking radio, is designed to revolutionize frontline military communications. The technologies enable warfighters on the move to maintain cellular service even in locations with limited or no connectivity, allowing them to train, fight and communicate more effectively and report to commanders in real time, regardless of location.



John Heller

Harris Corp.

Rank: 13

Top 100 revenue: \$2,893,847,000

Melbourne, Fla.

Heller said the new business model will enable his company to continue to grow at a significant pace, even as the current budget uncertainties and new trends toward acquisition delays, hyper-competition and drive to lowest-cost-to-win programs challenge the government contracting market. He said although federal budgets are in flux, areas such as assured communications and IT will continue to be a high priority for funding.

For these reasons, Harris will continue to aggressively pursue government contracts, and Heller said the company is well positioned to leverage its discriminating communications technologies and nearly \$1 billion a year in government-funded and internal research and development investments to create innovative new products and win large systems integration projects in the near future.

In the end, the key to Harris' long-term success will be its pursuit of a balanced but well-diversified portfolio, Heller said. “From this broader footprint, we can build additional capabilities for future growth.” ●