

Ms. Carol Craig, President and CEO of Craig Technologies, Cape Canaveral, FL

In 1999, I started Craig Technologies at my kitchen table. My husband is a Navy officer and our repeated moves and transitions led me down the entrepreneur path. By 2010, the company was successful, profitable and reputable. With revenues topping \$20 million and strictly organic funding, I knew there was more opportunity to serve both commercial and government clients with our brand of superior service. My foray into manufacturing started small. I had a need for quick and quality work and realized I could do it internally with the correct approach. Purchasing the assets of a small machine shop and investing wisely in supplemental equipment provided the company with a nimble production facility that quickly garnered interest from existing NASA supply chain members. When KSC leadership decided to pursue a Space Act Agreement with a company in order to take over the remains of the National Shuttle Logistics Depot, Craig Technologies bid on and eventually won the opportunity to house and maintain the manufacturing equipment for a period of 5 years and utilize it for any commercial purpose. Since that time, I made the conscious decision to utilize profits from the successful Engineering and Technical Services Division to fund the nascent Aerospace Solutions side. I did not utilize outside capital in order to preserve the culture and autonomy that makes Craig Technologies so different than other government contractors. We grew from \$20 million in 2010 to \$45 million today. We continue to provide outstanding service and product to all of our customers with NASA as the largest. As the commercial space industry grows around Cape Canaveral and KSC continues to pursue public/private partnerships through Commercial Crew and Commercial Cargo contracts, the future for astro- and aerospace manufacturing in Brevard County Florida is poised for explosive growth and relevant economic impact.

I tell you this back story because it leads to where I am today – at a crossroads of how to keep the manufacturing side afloat while waiting for delayed payments, extended NASA contract decisions and lack of access to working capital because of stringent banking regulations imposed by the Federal Government. **I've effectively robbed Peter to grow Paul.** I did so because it was the right thing to do – for our business, for our employees and for our community. I believe in our free market system and always strive to offer the very best product and/or service for the price agreed upon. Unfortunately, the cards remain stacked against a small business entrepreneur - even one who overcomes the odds and makes it to the next level. Unforgiving and uninformed covenants by lending institutions lead to myopic attitudes towards growth in the government sector and the milestones that point toward long term stability and success. Creating valuable employment opportunities in my community remains my number one goal and priority. But money has to come in the front door on a logical and planned timeline in order to properly budget and ensure the books remain solvent. Manufacturing built this country. We lost it to cheaper and inferior overseas suppliers and then complained when the jobs went away. Now there are numerous folks like myself who are laying it all on the line to recover the industry. We need help and we need it now. We don't want handouts, but rather a fair and predictable system that ensures payments are made and contracts satisfied without political whim. What if more and more companies like myself are unable to succeed and close their doors. The impact on communities and our nation will be devastating.

NASA continues to explore and innovate. And their supply chain remains critical to both long and short term success. I urge you to report to the full body that commitment to a clear path and mission with 10 year budget cycles is crucial to the continuation of small business partnerships with NASA. And collaboration with lending institutions through small business offices within the agency will allow the banking world to understand the nuances of government contracting and work. Pursuant to your questions, I offer my thanks for your time.