Lockheed Martin Receives Excellence Award For Best Use Of Technology In A Shared Service Organization

Lockheed Martin announced today it received the 2006 Excellence Award for Best Use of Technology in a Shared Services Organization from the International Quality & Productivity Center. Lockheed Martin was also awarded first runner up in the category of Best Mature Shared Services Organization.

The 4th Annual Excellence Awards were presented March 28, 2006 during Shared Services Week in Orlando.

The Shared Services Excellence Awards honor, recognize and promote Shared Services Organizations (SSOs) that demonstrate true best practices. To identify and assess these leading organizations, the Shared Services & Outsourcing Network has assembled a prestigious list of shared services experts and leaders to accurately and objectively evaluate the true effectiveness of top SSOs.

"Nearly six years ago, Lockheed Martin consolidated its core financial, human resources, corporate procurement, and environment, safety and health organizations. This organization was called Corporate Shared Services and it is dedicated to sharing best practices and streamlining processes to serve the Corporation's individual business units," said Manny Zulueta, Senior Vice President of Lockheed Martin Corporate Shared Services. "By focusing on providing the best value for our services, we have increased customer confidence and helped set the expectation for more efficient, cost-effective solutions in the future. This award validates that Lockheed Martin continues to improve upon this mission as we adapt to meet our expanding customer requirements."

The Technology award recognized Lockheed Martin for its internal integrated Human Resources, Payroll, and Benefits system, known as "LMPeople." Initiated by Corporate HR, this system and the technology that supports it has enabled Lockheed Martin to consolidate and standardize policies and procedures, and replace more than 100 disparate human resources and payroll systems. A team of over 100 employees worked collaboratively over six years to implement the system across the Corporation.

Headquartered in Bethesda, Md., Lockheed Martin employs about 135,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The corporation reported 2005 sales of $37.2 billion.

For more information on Lockheed Martin Corporation, visit:

http://www.lockheedmartin.com/

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