Lockheed Martin Strengthens Ties With Small, Diverse Suppliers Through New Channel

BETHESDA, Md., Feb. 28, 2013 /PRNewswire/ -- Suppliers are critical to success at Lockheed Martin [NYSE: LMT], yet they are often the first impacted in a challenging economy. In order to strengthen the company's interaction with these small businesses and provide them additional opportunities, Lockheed Martin has introduced a supplier-focused website called Supplier Wire (http://www.lockheedmartin.com/supplierwire).

Supplier Wire offers a wide range of educational resources, including free webinars, video tips and supplier testimonials designed to help small businesses learn how to build, sustain and expand their business with the corporation. The site also features resources on immediate procurement opportunities; information on what Lockheed Martin buys, including a listing of corporate agreements with expiration dates; and a calendar of Lockheed Martin's supplier diversity events.

"With the launch of Supplier Wire, Lockheed Martin once again demonstrates why it is a leader in supplier relations," said Charles Ramos, chief executive officer and president of CR Dynamics & Associates, Inc., and Lockheed Martin supplier. "Supplier Wire takes an innovative approach to identifying and connecting small businesses with the appropriate procurement and business development personnel. This is a refreshing experience for any vendor—especially a small business looking to launch a relationship with Lockheed Martin."

To directly engage with small businesses, Supplier Wire will offer live chat sessions allowing firms to interact with subject matter experts and get answers to real-time questions. In addition, the site contains information on how to seek a partner on a proposal pursuit and how to get added to the Small Business Innovation Research directory.

"Lockheed Martin is committed to small businesses and we continuously search for better methods to educate and engage with qualified diverse suppliers through more affordable solutions," said Susannah Raheb, Lockheed Martin Corporate Supplier Diversity Leader. "Supplier Wire allows us to reach a targeted audience and strengthen our relationships through enhanced connections in a virtual environment."

In 2012, Lockheed Martin awarded$6.4 billion in contracts to small businesses and businesses classified as diverse. This amounts to approximately one third of the corporation's total purchase order commitments. For the second year in a row, the corporation exceeded Department of Defense goals and received an "outstanding" rating —the highest level given by the Defense Contract Management Agency.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 120,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration, and sustainment of advanced technology systems, products, and services. The Corporation's net sales for 2012 were $47.2 billion.

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