

Earned Value Management System Is Recertified

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FORT WORTH, Texas, Dec. 2, 2013 /PRNewswire/ -- The Defense Contract Management Agency (DCMA) has certified the Lockheed Martin (NYSE: LMT) Earned Value Management System (EVMS) for its Aeronautics business in Fort Worth, which includes the assembly and sustainment of F-35 Lightning II and F-22 Raptor aircraft.

"In the past year Lockheed Martin Aeronautics' genuine commitment and disciplined approach to correcting EVMS deficiencies has resulted not only in the company regaining its EVMS compliance credentials as a condition for doing business with the Department of Defense, but has fundamentally changed the way it thinks and will manage work in the future," said David R. Kester, DCMA EVM Policy Division Director. "Lockheed Martin's methodical approach to the planning and control of work will undoubtedly position itself for success and to be emulated by others."

The EVMS is the Department of Defense's process for assessing program performance. It is a project management technique that combines measurements of scope, schedule and costs to determine program performance.

"EVMS provides cost, schedule and scope data to help leaders make accurate management decisions that drive program execution - it is a critical part of our commitment to deliver quality products and technologies to our armed forces and partner nations," said Tom Bradley, vice president, Lockheed Martin Aeronautics Finance and Program Management. "The close teamwork with and guidance from the DCMA and the F-35 Joint Program Officer were important in ensuring our corrective action plan supported our customers' needs."

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 116,000 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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