



# *“Being Entrepreneurial in a large corporation-revisited”*

AIAA Enterprise Chapter, Los Angeles CA.

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# Rocketdyne Technical Consulting

- **The Vision**
  - **Build a new business**
  - **Exploit our strengths**
  - **No significant capital outlay**
- **Existing Assets**
  - **Our employees' knowledge & skills**
  - **Engineering tools**



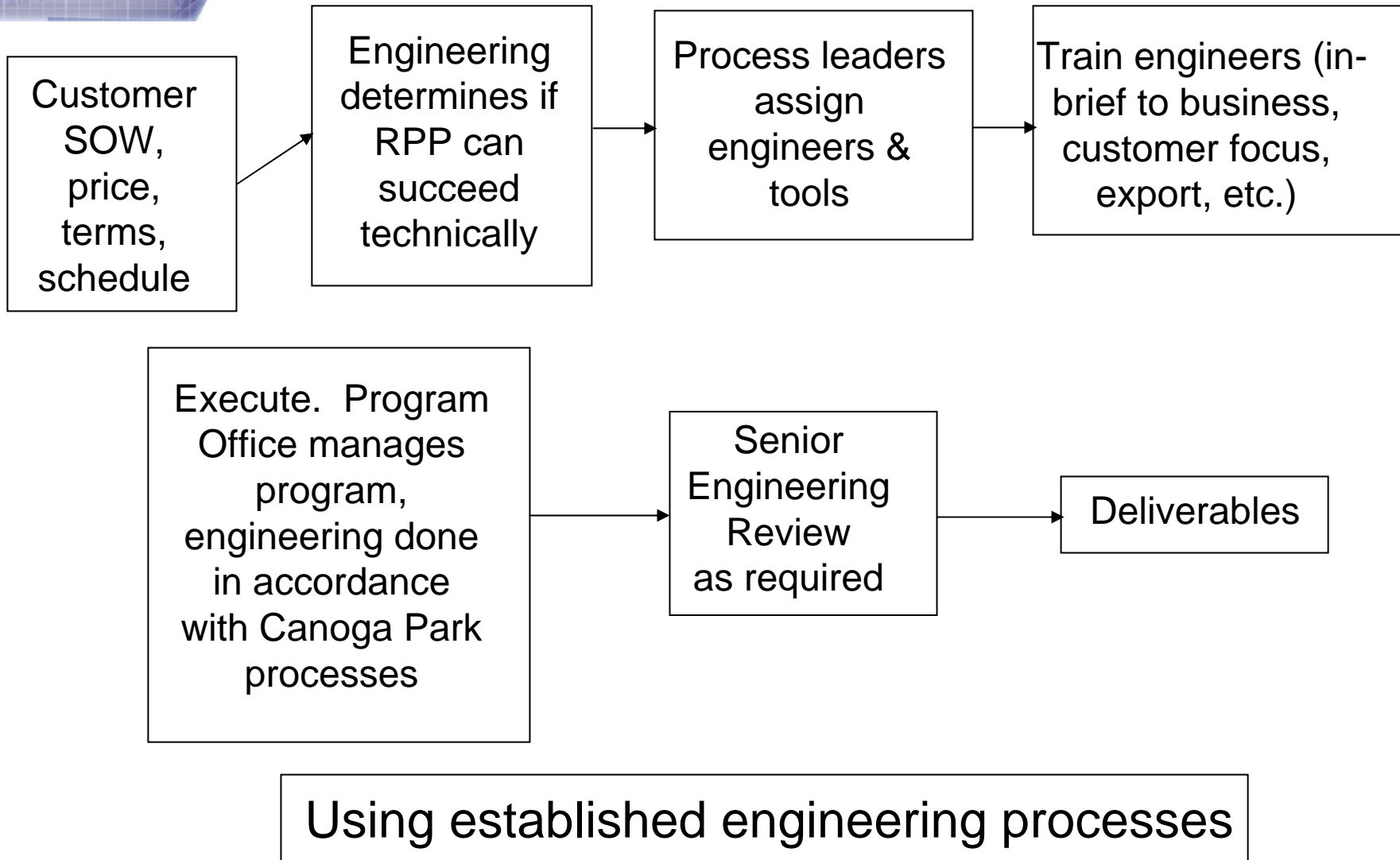
# Our Strategies

- **Leverage our Intellectual Capital**
  - **Employees' Knowledge**
  - **Established Engineering tools**
- **Extend our Employees**
  - **Apply knowledge to new situations**
  - **Encourage Innovation**
- **Operate a highly profitable, High-end consulting business with our best and brightest. No impact to existing programs due to nature of these short-term consulting jobs**

# Integrity

- First and Foremost Protect the Company name
- Demonstrate Objectivity
- Apply established practices & methods
- We will NOT “say what customers pay us to say”
- These principles are stated up front to every (potential) customer, and to our participants
- 50 year history of Engineering Excellence in High Density Power Systems and Rocket Engines

# Engineering Integrity Process



# Engineering Integrity Process

- Based on established Rocketdyne system of procedures
- Export specialist on team to assure compliance
- Proprietary information not disclosed, unless NDA
- Leveraging engineering functions as needed for staff, technical assistance
- Adhering to ethics, honoring commitments, taking personal responsibility

# Liability

- New commercial contract
- Developed by Corporate Counsel, Company Offices Insurance
- Addresses all key issues
  - Indemnification, warranty, insurance, disclaimers and limitations, export

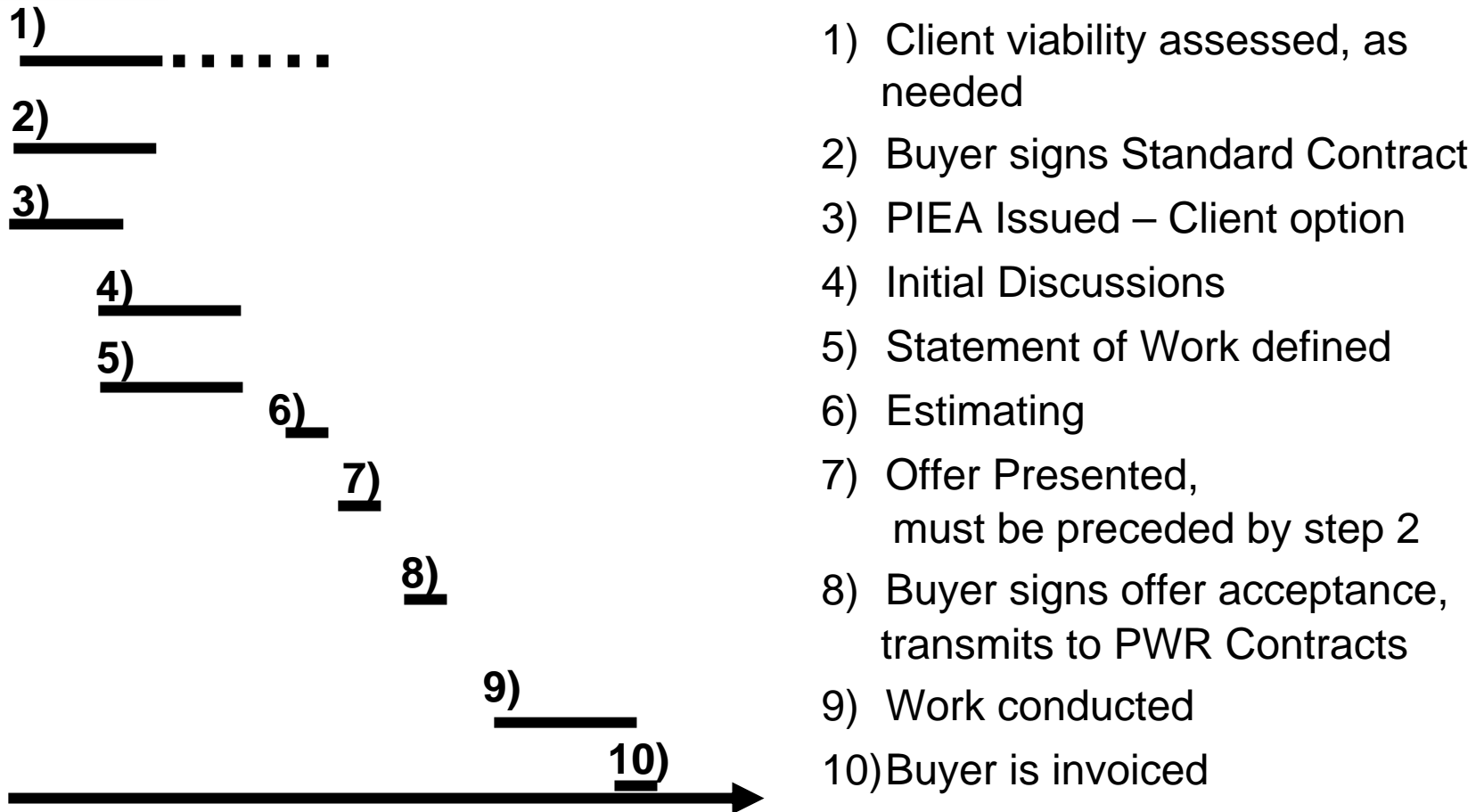
The company is protected



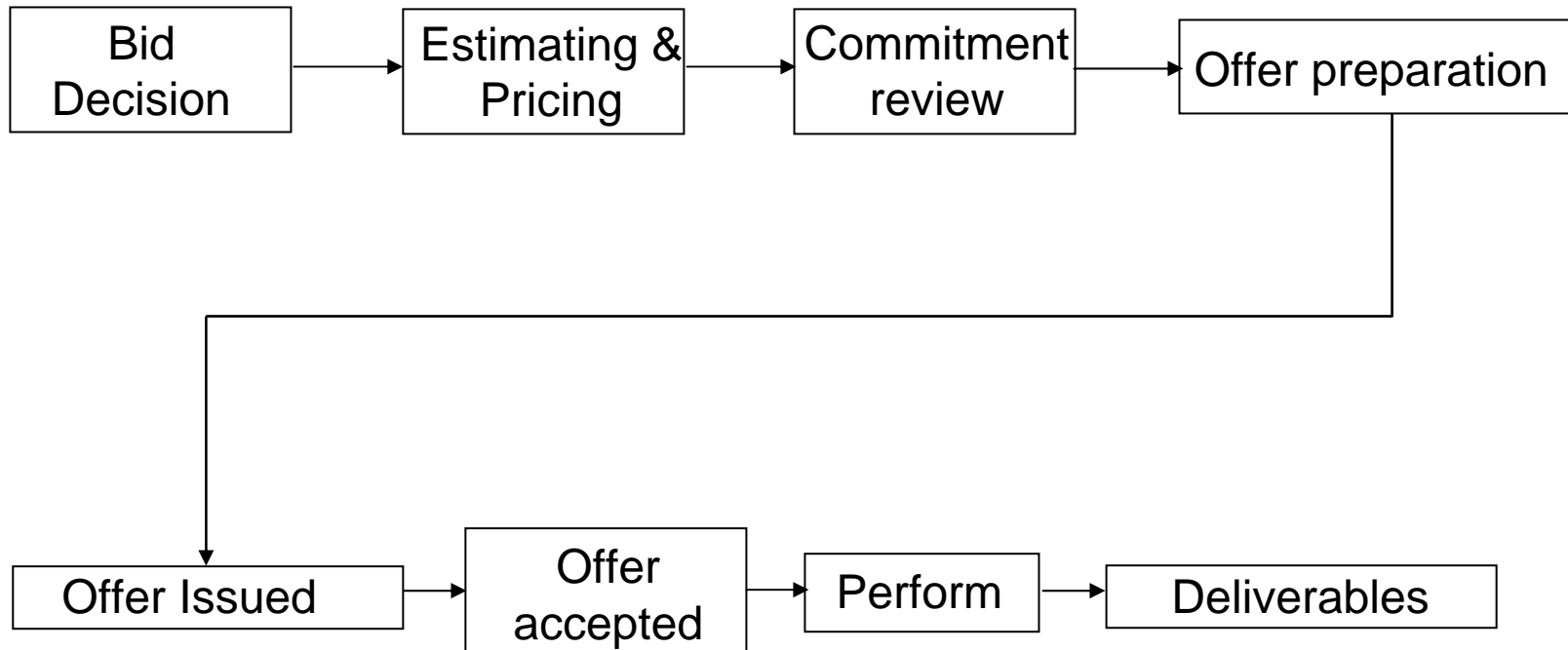
# The “new” back office

- Responsive
- Simple steps
  - For customers
  - For company participants
- “Defendable”
  - Meets established procedural requirements

# Consulting Contracting Process Sequence



# Conventional Process but....



# No ad budget for promotion

- Exposure by Website
- Site designed for search engine success
  - Traffic 50% Google, 48% Yahoo
  - 150,000 hits per month
  - 13.5 million and counting
- Free Offerings bring visitors
  - Engineering tools
  - Goodwill for students & teachers
- Work with publications, associations
  - Articles, white papers, speeches



# Selecting & Securing Clients

- Scope match
- Ability to pay
- Develop the relationship
  - Do background checks
    - Dun & Bradstreet, or equivalent
    - Google, other searches- Principal and Associates
- Key steps
  - Standard Terms & Conditions signed
  - Prepare and convey offer
  - Offer acceptance
    - Includes specific payment terms

# Securing Staffing

- **Match technical scope**
- **Engage candidate – identify alternate staff**
- **Candidate's Management Concurrence**
  - **Process, Program**
- **Schedule demand**
- **Work delegation plan**
  - **Tech expert is customer focal**

# Variety of Work

Industry	Effort	Industry	Effort
Offshore Exploration	Ship Nav & Power	Sports	Structural modeling
Offshore Exploration	Software Audit	Sports	Test & Validation
HydroUtility	Dam CATscan	AVT – Train.com	Tech. Eval.
Electrolysis Equipment	Combustion calculations	Composites	MFG Plan review
Aircraft Positioning	Flight Algorithm	Fuel Cell Cars	Materials test in H2
Sports	Mfg Assess. 1	Fuel Cell Cars	CATScan
Sports	Mfg Assess. 2	Fuel Cell Cars	CATScan

# Offshore Example



- **High value asset, \$330M per rig (x3)**
- **Lost revenue, \$600K/day**
- **Problem common to 3 rigs**
  
- **Independent, expert help sought**
- **Understanding gained**
- **Theories tested**
- **Recommendations followed**
- **Staff recognized**

# Building follow-on business



- During consulting process
  - Listen
  - Provide “look ahead” thoughts

## Results, report

- Include recommendations
  - Reflect customer wishes
  - Estimates of \$\$ and duration
- Option proposals

# Mining for New Business

- **Serving new customers helps Rocketdyne grow**
  - **Provides window into market needs**
    - E.g. offshore technology as a result of working with *Transocean* on offshore rig
  - **Services, technology, partnerships, IP licensing**
  - **Augments (profitably) current growth efforts**
  - **Customers easily find RocketdyneTech via the web**
  - **Rocketdyne brand is a significant differentiator**
  - **Customer self-selection increases Pgo/Pwin**

**Leverages Core Strengths into New Products & Services**

# Risk Management

- **Diligence selecting customers**
- **Singular focal point – Program Manager**
  - **Track activities**
  - **SOW Compliance**
- **Comply with Statement of Work**
  - **Focus daily on what's in scope**
  - **Note out-of-scope work requests**
  - **Caution: In-process discovery**
    - **Asking for additional customer data**
      - **Expectation is new data will be analyzed**

# Surviving a Corporate Buyout

- **Plan to “start all over again”**
  - **Legal Documents / Terms & Conditions**
  - **Bid Approval gates**
    - **Thresholds of manpower, \$\$ and Duration**
- **Have the business case ready**
  - **Why the pursuit is worthwhile**
  - **Mitigate perceived or real impacts to core business**
- **Perform on existing contracts**
- **Keep communication open with customers**
  - **Current client base**
  - **Potential clients**

# We're Ready

- **Rapid contracting**
- **Trained engineers**
- **Locally available**
- **Toll free number**
  - **866-263-4647**
  - **866-CODINGS**
- **Email via website**
  - **[www.RocketdyneTech.com](http://www.RocketdyneTech.com)**
  - **[www.PWRengineering.com](http://www.PWRengineering.com)**
    - **[RocketdyneTech@PWR.UTC.com](mailto:RocketdyneTech@PWR.UTC.com)**