

ROBERT S. GRAZIANO



Technology Service Corporation (TSC) is a 230-person company focused on sensor and software technology for the U.S. Government and industry. Scientists from RAND Corporation founded the company in 1966. The company grew to \$10 million in revenues by the late 1970s.

Bob Graziano joined TSC in 1978 and founded the Connecticut Office. He grew this Office from a one person operation to 25 people and \$4 million in revenues over the next several years. The office specialized in radar analysis and simulation and was also responsible for obtaining several million dollars in radar hardware development contracts for the California Division.

In 1985, Westinghouse Electric Corporation (WEC) purchased TSC. WEC wanted a radar R&D house to compliment their growing production business. In 1991, Bob Graziano was promoted to be the President of TSC, then a WEC subsidiary.



The company did not thrive under Westinghouse ownership. Bob's first order of business was to purchase the company back from WEC. This was complicated by a failed attempt by the previous president to purchase the company and by the sagging aerospace market. The sagging market meant that WEC would have to take a loss on the sale of TSC. Bob led a successful employee buyout that was finalized in May 1993.

Since the repurchase in 1993, the company has grown from \$19M to \$28M in revenues and from a net loss to \$2.1 million operating income in 1998. The employee owned stock has appreciated from \$10.00 to \$39.95 per share. The company has retired all debt and declared \$1.50 per share dividend in 1998.

Bob is an electrical engineer with a BSEE from Indiana Institute of Technology and a MSEE from Syracuse University. The MSEE was earned in conjunction with General Electric's Advanced Courses in Engineering Program.

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