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## N.M.'s top high-tech firms grow in spite of economy

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*Journal Staff Writer*

New Mexico's top high tech firms are managing to stand tall and steady despite the shaken economy.

The evidence: This year's Flying 40, the annual ranking the state's largest and fastest-growing high tech businesses.

Despite the economic downturn, the companies earning Flying 40 recognition added more than 200 jobs in 2008 for a total of 4,529, and increased revenues from 2007 by more than \$100 million for a combined \$890 million.

"You cannot look at these numbers and not be extremely happy for the Albuquerque regional area," said Sherman McCorkle, president and CEO of the non-profit Technology Ventures Corp., an event sponsor. "These are very strong numbers, given the economy."

The companies will be honored on Wednesday in a ceremony at Isotopes Park.

Now in its 12th year, the Flying 40 recognizes companies in three categories: companies with revenues more than \$10 million, and those with revenues under \$10 million, both based on revenue growth between 2003 and 2008; and top revenue companies irrespective of revenue growth.

Applied Research Associates, an Albuquerque-based research and engineering company, repeats as the year's top revenue producer, earning more than \$196 million in 2008.

Two other Albuquerque companies, Aspen Avionics and the Affordable Solar Group, top the lists in the other award categories.

Aspen, a producer of sophisticated avionics for small aircraft, saw the greatest percentage growth for companies with revenues under \$10 million, earning more

than \$7 million in the nine months following FAA certification of its product. Its cumulative growth of over 176,000 percent was tops of all Flying 40 companies.

Affordable Solar, which sells and services solar energy systems, earned \$22.4 million in 2008 — a 407 percent increase in cumulative growth — to rank first among companies with revenues more than \$10 million.

In addition to Aspen Avionics and Affordable Solar, 10 other companies in a broad range of high tech fields are new to the Flying 40 this year: Asset Performance Technologies Inc., which provides maintenance improvement services to the energy industry; Biomoda Inc, designer and developer of products for early detection and treatment of cancers; CVI Melles Griot, a designer and maker of photonic devices; Daniel B. Stephens & Associates, a water resources and environmental consulting firm; Erin Adams Design, which designs and makes architectural glass mosaics and wall and floor coverings; Holochip Corp., which designs and manufactures polymer lenses; Management Sciences Inc., a product developer for situation monitoring, inspection and management; Satwest LLC, which develops and markets advanced satellite business management services; Source Technologies, an engineering firm that provides physics-based modeling, simulation and analysis; and Tau Technologies, which provides government science, engineering and acquisition services.

Four companies are tabbed to receive honorable mention Falcon Awards: Advanced Logistics Support Corp., a logistical and technical support firm; CAaNES LCC, which builds integrated security systems; Caldera Pharmaceuticals Inc., a drug development firm; and Head Engineering Services LCC, which provides engineering personnel and design services to the aerospace industry.

An honorable Hawk Award will be presented to Hyperion Power Generation, formed to commercialize technology for a small modular nuclear reactor.

McCorkle said the Top 40 was conceived to spotlight the impact high tech businesses have on the state's economy.

"These are not companies that run advertisements on the radio or in the newspaper, so they are unknown to general public," he said. "But they are companies who hire graduates from UNM, CNM, New Mexico Tech... These are the companies that have 50, 60 cars in the parking lot rather than like Intel or the Air Force Research Lab where there are several hundred cars.

"But all together, they are almost a \$1 billion business."

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