

# Hispanic owner of Paterson company wins small business award

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The Record

**Paterson** small-business owner Odilo Vazquez, 46, emigrated from Galicia, Spain, to Newark more than 40 years ago to pursue the American dream. He earned a bachelor's degree from Stevens Institute of Technology in Hoboken and went on to earn master's and doctorate degrees in mechanical engineering from Rensselaer Polytechnic Institute in Troy, N.Y.

He was designing nuclear submarine and aircraft carrier power plants at General Electric in Schenectady, N.Y, when he and his wife moved back to Newark to be close to their parents and siblings. Then, after short stints with a couple of defense contractors in the area, he started his own company, F3 Engineering.



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In 12 years he has built it into a business with more than \$10 million in annual sales, 45 employees and a five-year plan to more than double its revenue.

In 12 years, Odilo Vazquez has built F3 Engineering into a business with more than \$10 million in annual sales.

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The U.S. Small Business

Administration recently recognized

that accomplishment by naming him New Jersey Minority Small Business Person of the Year.

"At a time when many companies are struggling, it is refreshing to see innovative small-business owners like Odilo Vazquez creating and bringing skilled jobs in the engineering and technology sector right to [Paterson](#)," said Alfred J. Titone, the SBA's district director for New Jersey. "F3 Engineering is a prime example of how minority-owned small businesses are contributing to our economy."

Sales grew from about \$500,000 in 2002 to \$10.4 million this year.

The company, which designs and manufactures aircraft and submarine components, participates in the Small Business Administration's 8(a) program, which lets minority- and women-owned manufacturers receive no-bid government contracts of up to \$5.5 million, if they persuade the government that they can do the job properly at reasonable time and cost.

"The SBA has been a great asset," Vasquez said Wednesday on his East 26th Street factory floor. "They gave us nine years where they mentored us and guided us on growing our business." The company will be fully weaned from the program next year, he said.

"As of last year only about 36 percent of new contract dollars were through the 8 (a) program," Vasquez said. "We started to transition away from that almost four years ago."

Most of the company's revenue comes from contract manufacturing of complicated and high-priced aircraft and submarine components, with blueprints provided by the U.S. military or other defense contractors.

The company has developed several products of its own with help from Defense Department research grants, including an engine mount for the Navy's E2-C radar-equipped surveillance planes that would reduce vibration from the engine and make the aircraft safer and more durable. A cart that the company designed is used to change components on nuclear submarines.

"They sell for about half a million dollars," Vazquez said. "We have seven of them out there."

F3 is working on a project to modify F-18 fighter jet wings to strengthen them and lengthen their life.

"We are in a very nice niche where we have the ability to do this highly complex work that is almost a mirror of a Bell or a Boeing or a Northrop Grumman on a very small scale," Vazquez said.

The company plans to move later this year from its 26,000-square-foot space down the block into a 50,000-square-foot space.

"This will allow us to push out more products. Right now we are sitting on a backlog of 12 months of firm orders," Vasquez said. "That's a great position to be in."

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