

(From the American Business News, dated one year ago)

The year in business: Who's who and what's what – Parsec, Inc.

Parsec was founded in 1988 by Ronald and Arlene Walker, scientists at the University of Texas who developed a thin, lightweight insulation. They patented the material and landed a lucrative contract with NASA, which integrated the Walker's invention into a new generation of space suits. Five years ago, Parsec thought they had struck gold a second time with a new sleeping chamber they hoped NASA could use for manned space flight. Unfortunately for the company, NASA was not yet ready to invest in any long-range manned-flight technology.

Parsec's rescue arrived in the form of TemCo, a privately owned international holding company. In 1995, TemCo merged the company with its R&D holdings. Since then, the company has expanded away from space technology to other, more practical high-tech projects. Recent contracts have included designing satellites for the Chinese government and field-testing new agricultural techniques in the Gobi, Sahara, and Nevada deserts.

Ronald and Arlene Walker are enjoying an early retirement in Alaska. According to their former employees at Parsec (who still receive the Walkers' Christmas card every year), the couple lives in a house boat during the summer and spends their winters in a Fairbanks condominium.