Twenty years is a long time. Twenty years ago, Bill Clinton was just starting to run for president. Steve Jobs wasn't even working at Apple Computer – and it was the first year that I worked on what it now Spaceport America.

Twenty years from now, it will be 2031. The things we do or don't do today will shape the future of this industry 20 years from now. Those technologies and human systems we engage in building, innovating and being responsible for are what we are going to be living with in 2031 because spacecraft, launch vehicles in particular, have along development cycles.

Likely 80% of the people in this room will still be involved in the space industry 20 years from now. It is not too early for you to think about whether you will have a meaningful career ahead of you in this industry and to also think about what you are going to do today to create that meaningful career . With humility I would like to suggest:

Work on the systems you believe in
Work with the people and companies you trust
Work to build them, make them and yourself successful
Pick up the phone once in a while and let people know working with you is important even if you are not currently doing business with each other yet. One of the many benefits I get from working on ISPCS is the conversations I have over the year as we design the conference.

The focus of ISPCS is to provide you a snapshot of the Commercial Space industry at the time of the conference. The design of the conference is structured around a simple question – what is the current environment? Knowing where we are right now helps us plan the future.

The space industry has been in transition for a number of years now. We are transitioning out of a period when government agencies were the sole owners and controllers of access to space. We are moving into a period where private companies will be mainly responsible for providing consumers as well as the government access to space. Embedded in this transition is the assumption – an objective if you like – making money is necessary and in order to make money we need a diverse, viable customer base.

We are in the process of deconstructing the barriers that allow commercial companies to provide access to space to consumers like myself. Yes, I am a consumer of this industry. I buy rockets!

In my job as Director of New Mexico Space Grant Consortium, and with your support for the past three years, we have provided annual access to space for student experiments from Spaceport America. So far we have flown 67 experiments to space and retuned them safely to earth. There are many objectives embedded in this program, among them is to create the demand for the products and services your companies are creating and building.

As a customer of a commercial reusable launch vehicle built to my specifications, I discovered buying a rocket is not your typical day at the office. I talk a lot with Jerry Larson, the President and Chief Executive Officer of UP Aerospace. We discuss what the rocket needs to do, what will go in it, payment deadlines, all the typical things a customer does to get the product they want. A good customer gets involved in creating the product they want. The trust we have built over the years is an asset and has value along with the technologies we developed to create our joint success.

Commercial space has to be about making money eventually. Jerry Larson is a business man. He must be responsive to my requirements and all of his employees have to be productive. He must deliver and he must be competitive. Our partnership must be a win win or no deal. He has to make money; I need a reliable, reusable rocket. We have a win win right now.

Today I am pleased to announce a new partnership with NASA's Flight Opportunities Office. We will be entering into a Space Act Agreement to increase the flight rate for the Student Launch Program, which provides annual access to space for student experiments. This partnership is an affirmation of your work, too. We are broadening the customer base for this industry during the transition period.

The Space industry has gone through transitions before, we are in one now. Gemini, Apollo, the Cold War, Nuclear disarmament, all created transitions for the aerospace sector. As we loosen the government's grip on access to space, and give private companies a more diverse role in consumer-based access to space, we also become responsible for creating the demand for this increased supply.

We are in a transition period. Kurt Lewin's research focused on understanding the world of change we all live in. He started this work during the 1930's before he immigrated to the US from Germany. At the time, Germany was a nation undergoing great upheaval which they spread throughout Europe and the world. It was in this context that Lewin began to examine large system change.

We are well into the change or transition process, having moved out of our comfort zone by ending the Shuttle program. We in the United States are dependent on Russia. We understand that we need and want change and the urgency for change is growing. Keep in mind missed deadlines and procrastination compete with the urgency. If the rewards are minimal, the urgency continues to declines.

Allow me to stop and ask those people in the audience who were involved in the Shuttle program to stand. We salute you, we thank you, and we ask you to take your love, capacity and capability and help us transition into the next stage of the commercial and consumer space productivity.

Uncertainty is part of the transition process. We get through the transition by supporting and communicating with each other about the direction and benefits of moving away from old ways of doing business and into the new. Some companies involved in the transition will be very successful, and some will go out of business. Know failure is part of the process.

As we begin to establish stability, the changes become the new norm. The benefits will include a new private sector industry, less risk for the government and taxpayers, and more potential benefit to grow multiple new companies and technologies as we grow a consumer-based industry. The life cycle of vehicles and craft developed help define the period the permanency that will likely last for another 20 years before the next cycles begin. We, the consumers and suppliers have the capacity and capability to create the desirable future for this industry if we choose to act.

In the audience we have early adopters. You are providers, or suppliers and possibly consumers of some of the products being created by the current industry. We have work to do to increase the demand for the products we are creating.

One company that is leading the way here is Virgin Galactic, by creating direct consumer demand for a space product -- a ride into sub-orbital space.

Sub-orbital tourism and experiments tended by scientists are two components of the Virgin Galactic Business Plan. They are creating demand for the services of commercial spaceports. They are creating demand for the vehicles being built by The Space Ship Company. They will hopefully catalyze demand for spaceflight services for other companies and spaceports

Our speakers over the next two days are going to talk about this process of how companies in this business are involved in the transition.

Tim Pickens and Mark Sirangelo will discus the importance of risk sharing as we develop the supply chain that will support launch vehicle development, which will increase access to space which will hopefully make access to space more affordable. This will increase demand for those products being manufactured by the companies in this room, including the components that go into the launch vehicles.

Lon Levin, who will be joining us tomorrow, is co-founder of XM radio – is consumer space product and earned $3b in revenue in 2010 as reported in the Space Foundation's annual Space Report, 2011. Arianespace launches many of the Direct TV Satellites, Direct TV, another consumer space business created $79 billion in revenue in 2010.

When we talk about a desirable future for space transportation Dr. George Nield will discuss the global market place and our role in fostering a climate of transparency and growth. Robert Bigelow will talk about the need for a powerful and sustainable strategic vision to drive the space industry forward. Lori Garver will speak on NASA's partnership role in supporting the growth of this industry.

We are in Transition. The consumer globally is cautious in this economy. Job creation in the aerospace industry is being outpaced by job loss. The transition requires we work with what we have on hand. Each of us can make a difference, whether you work for private industry or you work in the government sector, each of us can contribute to creating a desirable future during the transition.We have each other – some us are very skilled in this business – and we have infrastructure and proven technologies that have stood the test of time.

Do we ever have all the assets we think we need or all the information we want to act with certainty? Of course not! Access to capital is limited, in a relative sense. Capital at the scale the space industry consumes capital is very limited. How do we use what we have now to make, to create the desirable future for the space industry we want?

While in Transition it is important to examine our challenges while at the same time, examine strategies to succeed within the current environment. What can we all learn from those people and companies, agencies and organizations in our industry that are using the tools we now to succeed in this environment?

Those organizations that take advantage of this environment will be better positioned to assist in creating the Transformation. When systems move out of one way of being into another, it is easier to influence them – in essence they are available and willing to be influenced. Take advantage of this time of transition. Once an industry or a company has solidified around its strategic objectives it is more difficult to exert influence.

If you had all the money in the world, and all the people with all the talent you needed to build a space-based product or service, what would that product or service you bring to the market place do? Who would it serve? What is at the root of living and working in space?

We are humans, we are explorers, we are doers and actors on our environment. What would that commercial space marketplace look like for you? This is the time to answer this question. We have a transformation agenda in front of us.

This is the country that created social networking – how come? Because we are a dynamic society. We are a free society. We have freedom to talk -- to each other, to the regulators, to our legislators. We are a society of thought leaders. And it is during times of Transition that we hone our message, our relationships, and our technologies. Take advantage of this time. Use it well, and work toward a future you want to create. It is up to you, me. All of us.

Our Transformation Agenda is embedded in this conference. You will find it for yourself. I ask you to act on it when you do. Talk, email, tweet, write -- but act on it. You are here for a reason. We have done our best to bring the people and elements into this environment so you can emerge from here with greater information, new relationships, renewed energy, and more of a sense of where you fit. Your talents, your passions, your challenges, they are not just your but ours. Look to the future, and create it as you enjoy ISPCS. Thank You.