Mike Pompeo owned Kansas aerospace company before political career

By Thomas Barrabi | FOXBusiness

Can Pompeo help denuclearize North Korea?

White House Director of Legislative Affairs Marc Short on the Senate confirming former CIA Director Mike Pompeo as secretary of state.

Long before newly confirmed U.S. Secretary of State Mike Pompeo pursued a career in politics, the West Point graduate embarked on a stint as a business owner.

The Senate confirmed Pompeo by a 57-42 vote on Thursday. Pompeo, who was previously director of the Central Intelligence Agency, will replace Rex Tillerson, the former ExxonMobil CEO who was dismissed by President Donald Trump in March.

As a businessman, Pompeo is perhaps best known for co-founding Thayer Aerospace with some of his classmates from West Point. A specialized aircraft machinery manufacturer based in Kansas, Thayer expanded through investments from venture capital groups including Koch Venture Capital, a fund run by billionaire investors Charles and David Koch.

After graduating from Harvard Law School, he entered the business world after receiving a phone call from one of his close friends at West Point.
"I had a buddy in Kansas call and say let's start a business together," Pompeo told the Wichita Eagle in 2010.

Pompeo sold his interest in Thayer, which was renamed Nex-Tech Aerospace, to Highland Capital Management in 2006. Pompeo told the Wichita Eagle he left the company on “excellent terms” despite a downturn in the aviation business after the Sept. 11, 2001, terrorist attacks. At the time of its sale, Nex-Tech Aerospace’s customers included Lockheed Martin, Boeing and Raytheon.

Pompeo later served as president of Sentry International, a manufacturer of oilfield equipment, from 2006 to 2010. Pompeo earned $238,364 in his final year in that role, the New York Daily News reported.

As of 2011, the Center for Responsive Politics estimated Pompeo’s net worth at roughly $521,000, according to The Washington Post.

Pompeo served three terms in the U.S. House of Representatives from 2010 to 2016 and a brief stint as CIA director after Trump was elected in November 2016. He came under fire during the confirmation process for that role after reports that he failed to disclose business interests in China.

“I am pleased with the Senate’s confirmation of Mike Pompeo to serve as our country’s top diplomat,” Trump said in a statement. “Having a patriot of Mike’s immense talent, energy and intellect leading the Department of State will be an incredible asset for our country at this critical time in history. He will always put the interests of America first. He has my trust. He has my support.”

*This article has been updated to reflect the company as Bain & Co. not Bain Capital on 10/18/19.*