

## OF NOTE



### You got a side hustle?

Sixty-nine percent of remote workers have either a full- or part-time second job, according to a survey by ResumeBuilder.com. The survey showed that 37 percent of remote workers have a second full-time job and 32 percent have a side hustle. Forty-seven percent with two full-time jobs clock 40 hours or less at both jobs combined each week. Three-fourths of workers with multiple jobs are running their own business on the side.

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## UEOC endorses manufacturing modernization

**Brice Wallace**  
*The Enterprise*

While still working to craft bills related to business-recruitment incentives, public-private partnerships and other matters, the Utah Unified Economic Opportunity Commission recently endorsed an initiative to modernize the state's manufacturing sector and a plan to get more public input about public policies related to Utah's growth.

The commission was created this year to, among other things, develop solutions and policies to address the state's challenges and identify solutions for economic, in-

frastructure and transportation growth.

At a meeting earlier this month, the commission voted to support the Utah Manufacturing Modernization and Reshoring Initiative, which has a goal of future-proofing Utah's economy by boosting the use of technology and automation in manufacturing for tomorrow's industries, according to Lance Soffe, director of targeted industries at the Governor's Office of Economic Opportunity (Go Utah).

"This is not a jobs-creation program," Soffe told the commission. COVID-19 exposed deficiencies in the national supply chain, making it difficult for consumers to find computers, cars, appliances and other common items to purchase. China, for ex-

ample, creates a building block for antibiotics and the U.S. does not.

"If they decided to no longer send us that building block, we no longer have antibiotics," Soffe said. "It's not something we can just jump on tomorrow and start making this."

"This is not a jobs-creation program," echoed Dan Hemmert, Go Utah's executive director. "If anything, this is a 'help solve the workforce shortage problem with Utah manufacturing.'"

Ben Hart, Go Utah deputy director,

see UEOC page 14



Builders are working overtime around Utah to create homes to ease the state's "unhealthy" housing shortage. That includes constructing multiple family units like the Capital Homes Apartments being built by Kier Construction in Salt Lake City. Photo courtesy of Kier Construction.

## Utah housing market 'unhealthy situation,' Ivory Institute hears

**Brice Wallace**  
*The Enterprise*

Want to buy a new home? Good luck finding one. An existing home? Ditto. An apartment to rent? Same.

That's the current environment in Utah's housing market, according to experts speaking at the recent Ivory Institute webinar looking at Utah's housing market and economy. High demand for existing and new homes, plus low vacancy rates for

rentals, have left people scrambling to find a place to live.

"In every case, it shows stress," Jim Wood, Ivory Boyer Fellow at the Kem C. Gardner Policy Institute, said of housing options.

The number of days on the market for existing homes in Wasatch Front counties shrunk from 20 days a year ago to six days

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## Utah's confidence largely unchanged despite C-19 surge


Utah's consumer sentiment was largely unchanged between September and October, according to the Kem C. Gardner Institute's Utah Consumer Confidence Survey, released earlier this month. The Utah index dropped to 81.5 in October, down from 83.0 in September.

In its survey representing Americans as a whole, the University of Michigan likewise found little change over the prior month.

"Consumer confidence slid over the summer as the delta variant caused a surge in COVID cases across the country," said Juliette Tennert, chief economist at the Gardner Institute. "Optimism has improved with this surge seemingly coming to an end; however, this is offset by concerns about inflation."


The Utah Consumer Confidence Survey uses comparable questions to the University of Michigan's Survey of Consumers. These questions measure residents' views of present and future economic conditions. Both surveys include a random sample of consumers, including demographic questions to assess the representativeness of the sample.






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## COVID-19 AND UTAH - NEWS AFFECTING YOUR BUSINESS & YOUR EMPLOYEES

### OSHA sets date that Biden vaccine mandate will begin for big employers

The Occupational Safety and Health Administration (OSHA) has issued its ruling on when large U.S. employers will have to start enforcing the COVID-19 vaccine mandate announced by Pres. Joe Biden in September. Barring court or legislative action stopping the order, Jan. 4 is the day employees who work at companies with 100 or more employees will need to be fully vaccinated against COVID-19 or undergo weekly testing for the virus.

Biden's mandate will apply to about 84 million workers at medium and large businesses, although it is not clear how many of those employees are unvaccinated.

OSHA regulations will force the companies to require that unvaccinated workers test negative for COVID-19 at least once a week and wear a mask while in the workplace. The administration tasked OSHA with issuing the rules because it has virtual free reign in mandating safety in the workplace. By assigning OSHA to administer the program, the administration bypassed any legislative approval process. OSHA drafted the rules under emergency authority meant to protect workers from an imminent health hazard, the agency said.

Under the Biden mandates, tougher rules will apply to another 17 million people who work in nursing homes, hospitals and other facilities that receive money from Medicare and Medicaid. Those workers will not have an option for testing. They will be required to be vaccinated.

The ruling issued by OSHA will allow workers to ask for exemptions on medical or religious grounds. It remains unclear what conditions would qualify employees for those exemptions.

OSHA said companies won't be required to provide or pay for the tests, but they must give paid time off for employees to get vaccines and sick leave to recover from side effects that prevent them from working. The requirements for masks and paid time off for shots will take effect Dec. 5.

The OSHA announcement said companies that fail to comply with the regulations could face penalties of nearly \$14,000 per violation, although it is unclear how OSHA plans to enforce the rules.

Senior administration officials said the rules preempt any contrary state laws or orders, including those that ban employers from requiring vaccinations, testing or the wearing of face masks. The administration will face immediate challenges from Republicans who are eager to fight Biden in court and in Congress over the mandates.

### Utah among five states successful in getting emergency stay of mandate

A federal appeals court in New Orleans has put a temporary halt to Pres. Joe Biden's COVID-19 vaccine mandate for businesses with 100 or more workers. The stay came in response to a lawsuit filed by Utah and four other states, along with several private parties.

"Citizens of Utah can take courage that their elected leaders have confronted this unprecedented expansion of presidential power with a united front and that the courts are paying attention," said Utah Attorney General Reyes

in a statement.

In the statement, Reyes said that the ruling is an important step, but that he looks forward to more argument and litigation, as well as legislative action, on this issue.

The 5th U.S. Circuit Court of Appeals granted an emergency stay of the requirement issued earlier this month by the Occupational Safety and Health Administration that workers be vaccinated by Jan. 4 or submit to weekly testing and wear face masks.

Louisiana Attorney General Landry said the action stops Biden "from moving forward with his unlawful overreach. The president will not impose medical procedures on the American people without the checks and balances afforded by the Constitution," Landry said in a statement. Louisiana was one of the states joining the lawsuit along with Utah, Texas, Mississippi and South Carolina.

At least 27 states have challenged the Biden mandate in various circuit courts across the country.

### FEMA has sent Utahns \$5.4 million for C-19-related funeral expenses

Utahns who have lost loved ones to the COVID-19 pandemic have received more than \$5.4 million from the Federal Emergency Management Administration (FEMA) to help pay for funerals and related expenses. Figure release recently show that 775 Utah families have received help.

FEMA said that applications were still being accepted for funeral expense help through the agency's website. An applicant must be a U.S. citizen, non-citizen national or qualified alien to apply. However, there is no eligibility requirement for the deceased person to have been a U.S. citizen, non-citizen national or qualified alien.

The assistance includes reimbursement for, but is not limited to cremation, burial expenses, transfer of remains, markers or headstones, transportation for up to two individuals to identify the deceased individual and other costs. Up to \$9,000 per funeral is available for eligible expenses, with a maximum of \$35,500 per application. There is currently no end date for the program.

### COVID-19 pills showing good results, could be available to public soon

As the race to be the first to market with an easy-to-use medication against the COVID-19 virus heats up, Pfizer Inc. announced that its experimental antiviral pill cut rates of hospitalization and death by nearly 90 percent in high-risk adults, AP reported.

Currently, all COVID-19 treatments used in the U.S. require an IV or injection and officials believe an oral pill or capsule would greatly increase the number of people willing to use preventative measures.

Meanwhile, Merck's COVID-19 pill is already under review at the Food and Drug Administration after showing strong initial results. The United Kingdom has already approved the Merck pill for use.

Pfizer said it will ask the FDA and international regulators to authorize its pill as soon as possible, after in-

dependent experts recommended halting the company's study based on the strength of its results. Once Pfizer applies, the FDA could make a decision within weeks or months. If authorized the company said it would sell the drug under the brand name Paxlovid.

Pfizer released results of its study of 775 adults. Patients who received the company's drug along with another antiviral shortly after showing COVID-19 symptoms had an 89 percent reduction in their combined rate of hospitalization or death after a month, compared to patients taking a dummy pill, the pharmaceutical company said. Fewer than 1 percent of patients taking the drug needed to be hospitalized and no one died. In the comparison group, 7 percent were hospitalized and there were seven deaths.

The FDA has scheduled a public meeting next week to review Merck's pill, known as molnupiravir.

### UofU study: In most cases, in-person learning has no effect on C-19 spread

The results of a study released by University of Utah Health suggest that in most regions, with the exception of the South, opening schools for in-person learning was not associated with an increase in COVID-19 case rates in the community. The results of the nationwide study, published in *Nature Medicine*, included 895 school districts across the United States.

"The results suggest it is possible for schools to operate safely and in-person without increasing case rates in the community," said Richard Nelson, associate professor of epidemiology at University of Utah Health and co-senior author with Dr. Westyn Branch-Elliman of the VA Boston Healthcare System. "But the flip side is true, too. In some areas, in-person school did appear to be a source of community spread."

The researchers analyzed data gathered during the 12 weeks from July to September 2020 by region, and categorized them as the Northeast, Midwest, South and Mountain West. The Pacific West was not included because nearly all public schools were virtual.

The study found that in every region analyzed, COVID-19 cases increased during the weeks following the start of school. The South was the only region where case rates were higher in counties with in-person or hybrid school as compared to counties with virtual learning, after controlling for other contributing factors. In all other regions, community case rates during the period following school opening were similar regardless of whether school was virtual, hybrid or in-person.

"We know that cases increased substantially last fall throughout the country," Nelson says. "In some areas of the country, school mode was a contributing factor to those increasing rates, whereas in other areas it was not."

The researchers adjusted results for local policies, including closings of workplaces and public transportation, canceling of public events, COVID testing and contact tracing policies and mask requirements.

At the time the study data were collected, vaccinations were not available and the delta variant had not yet emerged in the U.S. Additional research will also need to investigate how these factors affect the spread of COVID-19, study authors said.



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## Inc. names 8 Utah cos. among best-led in U.S

*Inc.* magazine has published its list of the 250 best-led companies in the United States. Eight Utah companies made the list, including Health Catalyst, Domo, Owlet, Overstock, Pattern, HealthEquity, Lucid and Vivint Smart Home.

To compile the list, *Inc.* evaluated private and public U.S.-based companies using a proprietary, 14-point measure of management excellence. This is the inaugural list of best-led companies by *Inc.* and the first time the magazine has evaluated private and public companies together.

"These 250 companies are the very strongest U.S. firms with revenue of \$50 million to \$2 billion (or a valuation of \$50 million to \$10 billion) based on superlative accomplishments in four key areas: performance and value creation, market penetration and customer engagement, talent and leadership team," said the *Inc.* website.

Other recognitions and accomplishments by

the *Inc.* listees have made news in Utah recently:

- Owlet went public in July and began trading on the NYSE at over \$1 billion dollar in valuation.

- Health Catalyst CEO Dan Burton was recognized by *Utah Business* magazine as CEO of the Year.

- Lucid raised over \$500 million in July, giving it a valuation over \$3 billion.

- Pattern received a \$225 million in growth equity in September, giving it with a valuation over \$2 billion.

"This inaugural list of companies represents the remarkable mid-sized companies, both public and private, often founder-led, that are at the vanguard of reinventing American business," said Scott Omelianuk, editor-in-chief of *Inc.* magazine. "With their leadership, all business will benefit from an exciting, competitive future full of possibilities."

## Utah startup Udo buys Smile Virtual of Phoenix

Utah tech startup Udo LLC, creator of a video healthcare collaboration app called Udo Care, has acquired Phoenix-based virtual care company Smile Virtual.

"Udo improves healthcare collaboration and strengthens communication and connections between providers and their patients through a video platform that revolutionizes and simplifies provider service for patients at the highest levels," the Farmington-based company said in a release.

Udo said the acquisition is a natural outgrowth of work between the two companies in early use of the Udo platform. As a combined entity, two teams and connected platforms will allow a patient to experience a virtual consult in Smile Virtual that is further empowered by ongoing video communication and collaboration in Udo.

The acquisition increases Udo's customer base by 450 virtual consult subscribers and 40

elite subscribers. Udo anticipates adding 15-20 employees in 2022 to accommodate the potential for growth that Smile Virtual brings. Smile Virtual co-founder Dr. Brian Harris will join the Udo executive team as chief strategy officer.

"With this acquisition, we are transforming the doctor/patient relationship and empowering patients to control their health story," said Danny Frasure, Udo co-founder and CEO.

## Average homebuyer paying \$120,000 more than a year ago

Home sales plummeted by double-digit percentages during the third quarter compared to the same period last year, according to UtahRealEstate.com. Meanwhile, homebuyers were paying record prices.

In Salt Lake County, the median single-family home price increased to \$550,000, a new quarterly high and a 28 percent rise over the \$430,000 median price in the third quarter of 2020. Homebuyers in this year's third quarter paid \$120,000 more than a year ago.

"A recent report by the University of Utah shows that more than half of Utah's households are now unable to afford the median single-family home," said Matt Ulrich, president of the Salt Lake Board of Realtors. "The report confirms that Utah is in the midst of a housing shortage that will take years to put in balance."

The median single-family home prices in Utah, Davis, Tooele and Weber counties also set new quarterly record highs. For the first time, Utah County's median single-family home price surpassed the half-million-dollar mark. Davis County was close behind with a median price of \$497,000. Tooele County ended the quarter with a median of

\$440,000, while Weber County, the most affordable county in the Wasatch Front, saw its median single-family home price rise to \$400,000.

As home prices soared, sales dived. In Salt Lake County, single-family home sales fell to 3,469 units, down 20 percent from a year earlier. Davis, Utah and Weber counties also witnessed double-digit declines in sales, UtahRealEstate.com reported.

Despite declining sales, this year is on track to be the second-best year in overall home sales. From January through September, there were 13,294 housing units sold in Salt Lake County (all housing types included), down 5 percent from 13,975 units sold during the same nine-month period in 2020. Last year more than 19,200 homes were sold in Salt Lake County, a record.

New listings in Salt Lake County in the third quarter fell to 5,667 units, down 7 percent compared to the same period in 2020.

## NetDocuments acquires NYC document automation co. Afterpattern

NetDocuments, a Lehi-based cloud content management platform for legal professionals, has announced the acquisition of Afterpattern, a New York-based document automation platform also used in the legal industry.

"By integrating Afterpattern into the NetDocuments platform, customers will be able to further focus on the 'create' aspect of the document lifecycle and be empowered to automate documents, at scale, more efficiently than ever

before," NetDocuments said in a release.

"As we continue our journey to help legal professionals do their best work, we are always looking for new technology that will accelerate this path forward. Adding Afterpattern to the NetDocuments platform is a prime example," said Josh Baxter, NetDocuments CEO. "One of the things we hear consistently is that lawyers and their teams need to build more automation into their legal workflows —

from making requests to capturing data, to generating complex sets of documents. When I saw the sophistication and capabilities of the Afterpattern legal practice automation, I knew this is what many of our customers are looking for today."

According to Thomas Officer, Afterpattern co-founder and design lead, NetDocuments is the perfect environment for Afterpattern's automation builder. "Almost every legal workflow includes a

document or email, so what better place to build that automation than the leading secure, cloud-based document management system?"

Similar to previous acquisitions, including ThreadKM and Chapman and Cutler's Closing Room, Afterpattern will be natively integrated into the NetDocuments platform. Specific details about availability will be shared in early 2022, the company said.

The financial terms of the deal were not disclosed.

## PCF Insurance Services completes management & partner-led buyout

PCF Insurance Services, a Lehi-based national insurance brokerage, has announced that it has completed a management and partner-led buyout of the company from financial sponsor HGGC, a California private equity firm. The transaction tabs the company's value at more than \$2.2 billion.

The buyout, including financing of more than \$1 billion, was led by PCF CEO Peter C. Foy, along with the firm's executive team, partner investor firm Owl Rock and strategic advisory firm Sica Fletcher. HGGC will re-

tain a minority interest in the business.

PCF is a retail insurance brokerage with a diverse offering of commercial lines, personal lines and employee benefits products serving more than 220,000 clients. Since HGGC's 2020 investment, PCF has completed over 100 partner transactions and is currently on pace to finish 2021 as one of the industry's top three acquirers, Foy said. Now a top 20 broker, PCF anticipates closing out the year with nearly \$400 million in revenue and over 1,700 employees.

"This transaction marks a tremendous milestone for the business and, more importantly, our partners," said Foy, who founded the business. "We evaluated several avenues which could support the pace at which we are seeking to grow, with this option providing the unique ability to control our destiny driven solely by doing what is best for our partners. HGGC helped support PCF's high-growth plan and we are thrilled they will continue to stay on as a shareholder as we further our mission to bring on high-per-

forming, entrepreneurially minded partners to achieve our ambitious goals and strategies."

Lukas Spiss, managing director of Owl Rock, a division of New York City investment firm Blue Owl, said, "We are pleased to offer a flexible capital solution that leverages our investment expertise in private markets which can position PCF for sustainable long-term growth. We look forward to continue working with Peter and HGGC over the coming years and are excited for what we can accomplish together."

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## Qualtrics co-founder donates to engineering bldg. at UVU

Scott M. Smith, a co-founder of tech giant Qualtrics, and his wife, Karen Smith, have announced a \$25 million gift to help fund Utah Valley University's (UVU) planned engineering building. The building is part of UVU's response to the state's need for higher education to increase the number of engineers and computer scientists in Utah's workforce, the school said.

The new building will be named the Scott M. Smith Engineering and Technology Building and the name of the college will be changed to the Smith College of Engineering and Technology.

"Karen and I are delighted to

support UVU and its students in this way," Scott Smith said. "Utah County is a special place for us. Our families settled Utah County in pioneer days, our children were raised here and we started Qualtrics in our home in Provo. We want to give back in a way that will make an impact, honor my profession and make Utah County a better place to live. We found the perfect match with UVU."

The Smiths' grant will jumpstart the private fundraising campaign to raise the \$40 million needed to start construction on the 180,000-square-foot, five-story building that will be located on UVU's Orem campus. UVU will

also be seeking additional support from the state legislature for this building.

"Utah Valley University is celebrating its 80th anniversary this year," said Astrid S. Tuminez, president of the school. "We honor those who sacrificed and worked hard to bring us to this point. We now celebrate Scott and Karen Smith and their visionary gift, which will lay the foundation for UVU's next 80 years. Their generosity will benefit thousands of students — many yet to be born. They will change peoples' lives and help fill a critical need to increase the number of engineers in Utah now and in the future."

## Chicago company acquires Barricade Services

Chicago-based RoadSafe Traffic Systems Inc., the nation's largest provider of traffic control and pavement marking services, has acquired Barricade Services & Sales Inc. (BSSI). Based in Salt Lake City, BSSI is a supplier of traffic control products and services in the Utah market.

The acquisition of BSSI further establishes RoadSafe's position in the Mountain West region and expansion into the Utah market, RoadSafe said in a release. The transaction follows RoadSafe's recent growth in the Pacific Northwest and West Coast, including the acquisition earlier this year of Innovative Marking Systems in Bluffdale. It is Road-

Safe's first acquisition since entering into a partnership with private equity firms Investcorp and Trilantic North America in April.

"The addition of BSSI expands our service offerings while establishing our geographic presence in attractive, high-growth regions," said David Meirick, CEO of RoadSafe. "Under the leadership and direction of Gary Shields, BSSI has a strong reputation in the industry and their level of service, combined with their years of experience, make them a strong fit for RoadSafe."

BSSI founder Shields, will continue to lead the Utah traffic control operation along with the current management team.

"We are excited to join the RoadSafe family and will continue to provide our customers with excellent service while investing in our resources and our team," said Shields. "RoadSafe's focus on company culture, safety and customer service aligns well with our values and makes this a seamless choice for BSSI."

"As RoadSafe continues to execute on its growth strategy, the addition of BSSI helps advance the company's traffic control and pavement marking service offering in key markets," said Joe Scarano, RoadSafe president. "We look forward to welcoming and working alongside the entire BSSI team."

## Rent Dynamics buys SLC co.

Rent Dynamics, a Logan-based, multifamily software and services company, has acquired The Advantage Program (TAP), a Salt Lake City-based company that help renters prepare for homeownership.

Rent Dynamics said it will incorporate TAP into its PropTech portfolio of RentPlus amenities for multifamily housing residents and roll out a program designed to help renters finance the purchase of their first home across the country. A financial services amenity for residents of multifamily properties, the RentPlus service helps families establish and build credit through payment of their rental and utilities payments. With the addition of TAP to its suite of services available to multifamily property owners nationwide, Rent Dynamics will now provide support for renters looking to move into homeownership.

"At Bridge Property Management, we are looking to build long-term relationships with our residents," said Rich Stayner, partner and CEO of Bridge Property Management, a Sandy-based firm. "We are proud to be the first property management company in the country to roll out Rent Dynamics' new resident benefit, The Advantage Program, helping our families move from renters to homeowners with free financial management tools and connection to a trusted local real estate agent."

"The addition of The Advantage Program to our suite of services available to multifamily property owners and operators is a real benefit for renters nationwide. Purchasing the right home at the right time can really help people prosper," said Quincy Rich, CEO of Rent Dynamics. "Accessing professional support to help you purchase a home is a smart decision and our users are supported every step of the way. This is a huge win for residents, and also for our clients, who have the opportunity to move away from the traditional 'big bad landlord' stereotype, towards providing a service that is truly benefiting the lives of their residents. We are excited to partner with Bridge on this commitment to being there for their residents."

## ShipHero acquires Golden Egg

ShipHero, a shipping and logistics platform for over 5,000 e-commerce brands based in Garnerville, New York, has acquired Golden Egg Solutions, an e-commerce fulfillment company based in Salt Lake City. Golden Egg is the latest acquisition for ShipHero following its \$50 million funding round that closed in June.

Golden Egg Solutions specializes in e-commerce, fulfillment, packaging, drop shipping and white label supplement procurement. Golden Egg Solutions has been a longtime customer of ShipHero and uses its warehouse management software.

"With this business acquisition, ShipHero now has a warehouse strategically located in the northwestern half of the United States for use by their fulfillment and 3PL clients," the company said. "Salt Lake City is the capital and most populous city of Utah, which is also connected to the retail supply chain in the Northwest."

"Golden Egg Solutions was founded with the mission to offer smaller businesses the capacity and operations to fulfill their

shipments," the release said. "The team also brings the ability to handle HazMat and dangerous goods commodities along with B2B services, including retail fulfillment, pallet builds and cross docking.. ShipHero customers can now take advantage of these services moving forward."

"The Golden Egg Solutions integration furthers our ability to give the e-commerce brands we serve a broad, nationwide network of facilities to enable more efficient and affordable shipping," said Aaron Rubin, founder and CEO of ShipHero. "This is yet another example of how we continue to find ways to build better solutions for our customers."

Golden Egg will be managed by owner and operator Randall Guernsey, who has been leading the Golden Egg Solutions team for the past five years.

"I'm excited for the GES and ShipHero integration," said Guernsey. "At the heart of what we do lies a commonality of excellent customer service, and I look forward to top-notch fulfillment for our new ShipHero family and beyond."



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## CORPORATE FINANCIAL REPORTS

The following are recent financial reports as posted by selected Utah corporations:

### **Nu Skin**

Nu Skin Enterprises Inc., based in Provo, reported net income of \$49.7 million, or 97 cents per share, for the third quarter ended Sept. 30. That compares with \$56.3 million, or \$1.08 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$641.2 million, down from \$703.3 million in the year-earlier quarter.

Nu Skin is a beauty and wellness company. Its products include Nu Skin personal care, Pharmanex nutrition and ageLOC anti-aging brands.

“As we previously announced, our third-quarter revenue was lower than anticipated due to COVID delta variant disruptions as unexpected government restrictions interrupted selling and promotional activities in several markets, specifically in Mainland China and Southeast Asia,” Ryan Napierski, president and CEO, said in announcing the results.

“Despite these short-term impacts, we are encouraged by our continued growth in the U.S., which was driven by our Beauty Focus Collagen+ launch and double-digit growth in Korea due to successful product promotions and sales leader initiatives.”

### **R1 RCM**

R1 RCM Inc., based in Murray, reported net income of \$17 million, or 5 cents per share, for the third quarter ended Sept. 30. That compares with \$5.2 million for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$379.7 million, up from \$307.2 million in the year-earlier quarter.

R1 provides technology-driven solutions that transform the patient experience and financial performance of healthcare providers.

“Our third-quarter results demonstrate continued strong execution across our business, thanks to the dedication of our team members,” Joe Flanagan, president and CEO, said in announcing the results. “We remain very optimistic about our growth prospects and continue to see a healthy progression of new business in our pipeline. With the investments we’ve made in technology in recent years, we believe R1 is distinctly positioned to deliver superior financial outcomes for healthcare providers, and an exceptional experience for their patients.”

### **Nature’s Sunshine Products**

Nature’s Sunshine Products Inc., based in Lehi, reported net income of \$5.5 million, or 24 cents per share, for the third quarter ended Sept. 30. That compares with \$7.2 million, or 34 cents per share, for the same quarter a year earlier.

Net sales in the most recent quarter totaled \$114.7 million, the fifth consecutive quarter of company-record net sales and up from \$100.3 million in the year-earlier quarter.

Nature’s Sunshine Products markets and distributes nutritional and personal care products in more than 40 countries.

“Once again, we delivered the largest sales quarter in the 49-year history of the company,” Terrence Moorehead, CEO, said in announcing the results. “Every market we operate in is growing and we see ample runway for continued expansion. We have witnessed a dramatic, fundamental change in Nature’s Sunshine’s business as our powerful global growth strategies take effect. In fact, the investments we’ve made to re-brand, sharpen our sales fundamentals, and revamp our website contributed to broad customer and sales growth during the quarter.”

“From a supply chain perspective, we used our strong balance sheet to increase product availability and leveraged our in-house production capabilities to be more agile to our customers’ needs. We are confident this strategy will better position us to satisfy demand in a timely manner.”

### **LifeVantage**

LifeVantage Corp., based in Salt Lake City, reported net income of \$3.3 million, or 25 cents per share, for the first fiscal quarter ended Sept. 30. That compares with \$2.5 million, or 17 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$53.2 million, down from \$54.8 million in the year-earlier quarter.

LifeVantage is focused on nutrigenomics, the study of how nutrition and naturally occurring compounds affect human genes to support good health.

“We continue to make progress on our initiatives around leveraging the strength of our core products and unique business model,” Steve Fife, CEO, said in announcing the results. “Momentum across our distributors is building and we saw an accelera-

see EARNINGS page 6



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# Succeeding in Your Business

## How a simple video shoot can get legally complicated

"I'm a video photographer who, up until now, has specialized in shooting weddings, bar mitzvahs and other celebration-type events.

"A local high school recently contacted me about making a video of their school's drama production next year — it's a big deal for them since the last two productions were shut down due to COVID-19. I frankly didn't realize there was a market for that, so I contacted other elementary, middle and high schools in my area. All of them told me they would love me to come in and videotape their school functions as long as I didn't charge the schools anything for that service (in other words, I would charge the parents for copies of their child's performance).

"This sounds like a great opportunity for me, but my lawyer doesn't like it for some reason. He's not the kind to explain his reasoning, so I'm hoping you will help me understand the legalities of doing something like this."

I'm not sure I would be as negative about this as your attorney, but he's right that if you do this type of video work, you need to be very, very careful as things can get very complicated in a hurry, legally speaking.

Before you shoot a video of anyone other than a professional actor or actress (and sometimes even then), you need to get a docu-

ment — often called a "permission and release form" — by which he or she:

- "Permits" you to make the video and edit their performance as you think necessary.
- "Releases" you from any liability for the video shoot.
- "Assigns" or "licenses" the right to use their likeness and voice, their copyright and other rights to you (if you plan to sell the video to people other than him or his parents).
- "Indemnifies" you from any legal liability that may result from the video shoot (unless of course it was your fault).

Because you are dealing with amateur actors and their parents, this form should be written in "plain English" and should be not more than one page long.

Since most of the student performers will be under the legal age of consent (21 in virtually all states, 18 in some), you will need to get the release forms signed by every single parent or legal guardian of every single student involved in the production (a teacher's signature is not enough). In these days of ready divorce, I would not trust a release signed by only one parent unless the release language specifically states that the individual signing the release has "full and legal authority" to grant it.

If you omit to get a release for even one of the students you

are videotaping or if a single parent or guardian refuses to sign your form, then you are faced with a stark choice: You can either edit that student out of the video (which will upset the integrity of the performance you are trying to document) or you cannot use the video for any purpose whatsoever.

Since most schools will be reluctant to give you the names and home addresses of each student involved in a production (after the Columbine and Newtown shootings, you can understand why), you will be forced to ask parents to sign release forms as they show up for their child's production and hope that all of them agree to sign. Some schools may be willing to have their teachers deliver the forms to the participating students so they can be signed beforehand and delivered by the student on performance night, but if even one student forgets to have the form signed in advance (would YOU trust a teenager to deliver an important message to their parents?), you have a "rights" problem that will compromise the video shoot.

Even if a parent or guardian signs the form, they may be reluctant to give you free reign over how the video is used. For any kind of competitive event (such as a basketball game or a business plan competition), the school or coach may not want copies of the video to be delivered to the other team for fear of publicizing a game strategy or secret play.

Most parents will also want

you to assure them that the video will present their child in the most favorable light possible. While we all love to watch videos of little kids saying silly things or making cute mistakes (remember Art Linkletter's television show "Kids Say the Darndest Things"?), there's a growing concern in this age of social media that "bloopers" tapes of students looking foolish, blowing their lines or acting in politically incorrect ways onstage can be posted online for worldwide comment and mockery (to say nothing of college admissions

people who may stumble upon them in future years).

In promoting your services, you will need to promise each school they will not be sued or embarrassed as a result of your video shoot. Break that promise, and your entire community will know about it.

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series "Money Hunt."

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CLIFF ENNICO

## EARNINGS from page 5

tion in activity in recent weeks, coming out of our annual convention which had over 1,500 people attend in person and we estimate over 10,000 people participated virtually.

"Development of digital tools and resources remains a key area of focus, which should fuel future account growth while also driving productivity gains for distributors. First-quarter results were largely in line with our expectations and our ability to deliver high rates of profitability despite the persistence of top-line headwinds stemming from limited in-person activity is a testament to the company's strong financial model."

### Profire Energy

Profire Energy Inc., based in Lindon, reported net income of \$92,246, or zero cents per share, for the third quarter ended Sept. 30. That compares with a net loss of \$1 million, or 2 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$6.9 million, up from \$4 million in the year-earlier quarter.

Profire provides solutions that enhance the efficiency, safety and reliability of industrial combustion appliances.

"Our third-quarter results reflect the continued return of economic activity across global markets, resulting in higher oil and gas prices compared to the prior-year quarter," Ryan Oviatt, co-CEO and chief financial officer, said in announcing the results. "Our sequential and year-over-year revenue growth reflects increased product sales and resumption of service orders from customers that have been largely deferring capital during the pandemic."

"We are encouraged by the results of the third quarter," said Cameron Tidball, co-CEO. "We continue to believe that demand

for our products in both our core business and new industries and markets will continue to trend positively. Additionally, the traditional inventory levels that we strategically hold will enable us to continue our first-in-class reputation of delivering for our customers as industry continues to navigate global supply chain challenges."

### Quotient Technology

Quotient Technology Inc., based in Salt Lake City, reported a net loss of \$7.8 million, or 8 cents per share, for the third quarter ended Sept. 30. That compares with a loss of \$4.2 million, or 5 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$135.9 million, up from \$121.1 million in the year-earlier quarter.

Quotient is a digital media and promotions technology company for advertisers, retailers and consumers.

"We delivered a great quarter of revenue growth and a 13 percent adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) margin," Steven Boal, CEO and founder, said in announcing the results. "We've also made significant progress on scaling our platform and reducing low margin business to set Quotient up for sustainable, long-term, profitable growth."

### Arena Pharmaceuticals

Arena Pharmaceuticals Inc., based in Park City, reported a net loss of \$196.3 million, or \$3.21 per share, for the third quarter ended Sept. 30. That compares with a loss of \$97.4 million, or \$1.69 per share, for the same quarter a year earlier.

The company had no revenues in the most recent quarter. It had \$20,000 in the year-earlier quarter.

Arena is focused on developing medicines.

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# Innovate Utah

## NEW IDEAS, PRODUCTS AND SERVICES FROM UTAH COMPANIES



Provo-based **Qualtrics** has joined its parent company SAP SE and introduced the **Concur Experience Optimizer**, a new solution that allows companies to improve employee experiences and adapt travel and expense programs for the future of hybrid work.

Concur Experience Optimizer combines the listening and analysis capabilities of Qualtrics EmployeeXM, a product for employee experience management, with operational intelligence data from Concur Travel and Concur Expense applications to help companies design travel programs for the hybrid workplace, improve spend management processes and increase employee retention.

Many employees are ready to return to pre-pandemic levels of business travel, with 70 percent expecting to go back to traveling as much as they did before the pandemic, according to recent research from Qualtrics and the SAP Concur organization.

Global business travelers expect new benefits — like the ability to choose direct flights or select premium seating — from their employers to help ensure their health and safety, the research said. Alongside business travel, employee spending behavior is also evolving with more non-travel purchases initiated directly by employees, requiring new expense categories to support remote, hybrid and in-person work. The Concur Experience Optimizer is designed to address these concerns, the company said.

“Our research shows that demand for business travel is returning to pre-pandemic levels but getting the employee experience right is more nuanced and complicated than ever before,” said **Jay Choi**, Qualtrics chief product officer. “It’s critical for organizations to understand how employees feel about the new world of travel and use that experience data to meet their evolving health and safety needs.”

A new software tool called **MAP Watcher** from Ogden-based **Channel Precision** empowers manufacturers and private-label brands to automatically monitor resellers, detect policy violations and send enforcement letters. MAP Watcher is the second in the company’s planned suite of software offerings for e-commerce. The company’s first product, 2D Transit,

is a labeling tool for Amazon sellers. More software applications for Amazon sellers will be on the way in 2022, the company said. The name MAP Watcher alludes to the software’s minimum advertised price monitoring capabilities to ensure reseller compliance. “Brands set a minimum advertised price to prevent reseller price competition that could shrink profit margins and undermine consumers’ perceptions of the value of the product,”



the company said. But many resellers cheat, making way for a product like MAP Watcher.

Clearfield-based water treatment company **NuvoH2O** has released a water softening and filtering unit called the **Home Duo System** specifically designed for smaller homes. This new product is an evolution of the company’s technologies like the Manor Duo System but provides a carbon filtration option previously unavailable in the system. The Home Duo system prevents hard-water buildup while removing existing scale. Scale prevention and removal extends the life of water heaters, pipes, fixtures and other water appliances. The Home Duo System also provides better-tasting water with a carbon filter as part of its design. “We are excited to provide a water softening and filter solution to our customers that is salt-free, eco-friendly and now for smaller homes than our previous Manor Duo system,” said NuvoH2O president Bryceson Ringwood.



**Fishbowl**, provider of automated solutions for inventory management for QuickBooks users, has announced the launch of its new product **Fishbowl Online**. The online version provides features and integrations also found in Fishbowl Desktop. In addition, the new Fishbowl Online Mobile App, available for Apple and Android products, provides data access, scanning items and managing inventory from any Wi-Fi-connected location. “As a company, we are excited to now offer a desktop and online version of our software to allow our customers to pick and choose what works best for their business. This is the next step in our goal to always be innovating for the businesses we work with,” said **John David King**, Fishbowl CEO. “Fishbowl Online allows companies to better streamline their operations while scaling up their businesses.”



Lehi-based startup **HellaRoller** has launched its namesake product, a customizable, expandable muscle roller. “HellaRoller was created to provide an adjustable solution for every body type — from broad shoulders to petite torsos,” a company release said. HellaRoller’s expandable core provides room for the spine and enables users to achieve targeted relief. “Muscle pain, and back pain in particular, are huge problems that too many people face,” said **Ken Frei**, co-founder and CEO of HellaRoller. “Anyone who’s ever had tension or pain in a hard-to-reach spot on their back knows how creating space for the spine would provide relief deeper in the muscles. HellaRoller expands and adjusts to backs and spines of any size.” The key to HellaRoller is an expandable core that allows users to set the rollers closer or further apart.



**Zions Bancorporation’s** no-overdraft-fee deposit

account, called **OnBudget Banking**, has received Bank On certification from the Cities for Financial Empowerment Fund. The product is designed to help consumers more predictably manage their funds and save money on expensive products offered by financial services firms outside of the banking industry. The account features a modest monthly service charge and no overdraft fees. “We’re pleased to be part of an industry-wide effort to promote economic inclusion by creating products to help consumers achieve greater financial stability,” said **Harris H. Simmons**, chairman and CEO of Zions Bancorporation. “In the absence of a basic deposit account, consumers might turn to high-fee alternative financial services and miss out on security in their deposits and the ability to build assets and save for the future.”



**SimpleNexus**, a Lehi-based developer of a homeownership platform for loan officers, borrowers, real estate agents and settlement agents, has announced the release of **Nexus Bilingual**, a new feature that makes the loan process more accessible to prospective homebuyers who prefer to communicate in Spanish by gathering initial loan information documents in Spanish. “At SimpleNexus, we believe the homeownership dream should be more accessible to everyone,” said **Matt Hansen**, founder of SimpleNexus. “Nexus Bilingual has been a high-priority project of our newly formed skunkworks team and is based on direct market input. It’s been personally satisfying to lead the development of a feature that now enables our lender partners to overcome language barriers, increase user confidence and connect with Spanish-speaking borrowers as they embark on the homeownership journey.”



**Intermountain Healthcare**, a Salt Lake City-based system of hospitals, clinics and insurance, has launched a workforce education program to invest in the development of its employees. Through a new partnership with education system **InStride**, Intermountain caregivers will have access — at no cost — to a wide array of online degrees, credentials and diplomas for in-demand and future skills. In addition to courses for medical and nursing personnel,



Intermountain will offer education programs for nonclinical employees. “Education provides meaningful career growth for our caregivers and is the foundation on which our organization and our communities can build lasting success,” said **Heather Brace**, Intermountain chief people officer. “At Intermountain, we believe we must invest in developing a diverse workforce, and that means providing robust educational opportunities at all levels of our organization.”

# Industry Briefs

Industry Briefs are provided as a free service to our readers. Company news information may be sent to [brice@slenterprise.com](mailto:brice@slenterprise.com). The submission deadline is one week before publication.

## ASSOCIATIONS

• **NAIOP**, the Commercial Real Estate Development Association, has named **Angela Eldredge** of Price Real Estate, Salt Lake City, to serve on its 2021 national board of directors. Eldredge will work with the board and the executive committee to guide the direction of the organization for developers, owners and related professionals in office, industrial, retail and mixed-use real estate. Eldredge is a member of NAIOP Utah chapter and has served in various roles, including the Utah chapter president. Eldredge was named chief operating officer of Price Real Estate in 2019.



Angela Eldredge

• **First Utah Bank** is expanding into Utah County with a new branch at 3601 N. Digital Drive, Suite 301, Lehi. The branch includes a drive-up ATM and drive-up window. **Sonya Bankowski** will serve as branch manager. She is responsible for day-day operations as well as expanding the bank's presence in Utah County.



Sonya Bankowski

• **D.L. Evans Bank**, based in Idaho, has named **Julie Taylor** as the vice president branch manager at the bank's Murray branch. Taylor has 35 years of finance and banking experience. She currently serves on the Corporate Council for the Fourth Street Clinic, which serves the homeless community.



Julie Taylor

## COMMUNICATIONS

• **Alianza**, a Pleasant Grove-based company providing a communications platform built for service providers, has announced that **Scott Wharton** has joined its board of directors. Wharton has over 25 years of experience in communications technology companies. He serves as vice president and general manager of the Video



Scott Wharton

Collaboration Group at Logitech. Prior to Logitech, Wharton founded Vidtel, a pioneer in cloud-based video conferencing services. He also was an executive at BroadSoft and VocalTel.

## DIVIDENDS

• The board of directors of **Nu Skin Enterprises Inc.**, Provo, has declared a quarterly cash dividend of 38 cents per share. The dividend is payable Dec. 8 to shareholders of record Nov. 26. Nu Skin is a beauty and wellness company.

## ECONOMIC INDICATORS

• **Utah** is ranked No. 6 among states for the **amount of cookbooks created** from 2018-21 on a per capita basis, according to data compiled by **Mixbook**, a photo book service. The top-ranked state is Vermont.

• **Salt Lake City** is ranked No. 12 on a list of **"2022's Best Cities for Book Lovers,"** compiled by **Lawn Love**. It compared the 200 biggest U.S. cities based on access to public libraries, bookstores, Little Free Libraries, book clubs and events. It also looked for cities with the most books "in the wild," random reads picked up by random bookworms who can track the books' journey and engage with other bibliophiles on BookCrossing. The top-ranked city is Pasadena, California. The bottom-ranked city is Sunrise Manor, Nevada. Details are at <https://lawnlove.com/blog/best-cities-for-book-lovers/>.

• **Utah** is ranked No. 56 on a list for the **"Christmas Cookie Price Index,"** gauging the price of key ingredients in a batch of classic Christmas cookies. The list was compiled by **HelloFresh** and looked at 60 U.S. locations and 30 nations around the world. The cookie dough is based on a classic butter cookie recipe that creates 100 cookies. Utah's cost is \$11.40. South Carolina's price is lowest, at \$2.23, while California's is highest, at \$12.40. The most expensive city in the U.S. to bake Christmas cookies is six times more expensive than the cheapest, while outside of the states, the most expensive nation is almost four times as expensive as the cheapest in the index. Details are at <https://www.hellofresh.com/grocery-delivery/2021-christmas-cookie-price-index>.

## EDUCATION/TRAINING

• Applications are being accepted until Dec. 10 for the **Goldman Sachs 10,000 Small Businesses** program's course starting March 31. To be eligible, a business must have \$100,000 in revenue, be in operation for two years, have two employees (full-time or full-time-equivalent) and have a desire to grow and contribute to the business community. Course participants are assigned a personal business advisor who meets with participants five to six times a year. The application is at <https://10ksbapply.com/>. For questions or a detailed schedule, email [paul.wolford@slcc.edu](mailto:paul.wolford@slcc.edu) or call (801) 957-5388.



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## EXPANSIONS

• The **Arctic Circle Restaurant** chain, based in West Jordan, is partnering with **Kitchen United** in Scottsdale, Arizona, to offer delivery and fulfillment of its food. The Scottsdale location will serve a limited menu of Arctic Circle food. Guests can order Arctic Circle for to-go or delivery online at [KitchenUnited.com](http://KitchenUnited.com). GrubHub and DoorDash will also offer Arctic Circle for pickup or delivery at a later date. Arctic Circle has 70 restaurants, including 37 in Utah. Kitchen United operates six virtual, or "ghost," kitchen centers in Scottsdale, Arizona; Pasadena and San Jose California; Chicago; and Austin, Texas.

## FINANCE

• **Onset Financial**, a Draper-based company focused on equipment leasing and finance, has promoted **Remington Atwood** to chief financial officer. Atwood joined Onset Financial in 2012 and was previously senior vice president of finance. He oversees



Remington Atwood

accounting, credit and syndication for Onset, working with institutional and non-institutional funding partners. Atwood previously worked for a regional accounting firm and was responsible for auditing financial institutions across the western states. Atwood earned a master's degree in accounting from Brigham Young University.

## FITNESS

• **Reform RX**, a Draper-based company focused on the at-home fitness market, has received an investment from **Bernadette Caulfield** and other angel investors. The amount was not disclosed. Caulfield is the American producer of "Game of Thrones." The company said it will enable it to launch its RX product into both the at-home consumer and commercial markets.

## HEALTHCARE

• **Sera Prognostics Inc.**, a Salt Lake City-based company focused on improving maternal and neonatal health, has announced that **Dr. Woodrow Myers** has joined the company as an advisor focusing on public and political affairs. Myers will work on a multi-disciplinary effort to execute a national and state-specific political and public affairs strategy focused on health equity and disparities related to pregnancy and parturition. Myers serves as national health policy advisor for the Wellness and Equity Alliance and is on the boards of Personalis Inc., Freespira Inc. and the Public Health Policy Committee of



Woodrow Myers

eHealth Inc. He has also served as chief medical officer and chief healthcare strategist for Blue Cross Blue Shield of Arizona, CEO for Valitès Health Services (Corizon Health) and consultant to the California Endowment. He has served on multiple public, private and nonprofit boards, including Express Scripts, Genomic Health, LipoScience and SynGen. In higher education, he served on the Board of Trustees of Stanford University, the Board of Overseers of Harvard University, and the Board of Trustees of the Charles R. Drew University of Medicine and Science.

## HOSPITALITY

• **Noble Investment Group** has acquired the **Homewood Suites by Hilton Salt Lake City Downtown**. Financial and other details are not disclosed. Noble was founded in 1993 and is a minority-owned real estate investment manager with a diverse team specializing in the upscale U.S. lodging sector. Through its institutional real estate funds, Noble has invested \$4 billion in communities throughout the country.

• **Dynamic City Capital (DCC)**, a Provo-based real-estate investment firm, has acquired two hotels in Clearwater, Florida: the **Residence Inn by Marriott Clearwater Beach** and the **Springhill Suites by Marriott Clearwater Beach**. The seven-story, dual-branded hotel has 255 rooms. Financial and other details were not disclosed. DCC has completed six hotel transactions this year.

see BRIEFS next page



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# Industry Briefs

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## INVESTMENTS

• **CaseWorthy Inc.**, a West Valley City-based provider of case management software, has received a majority investment from **Symphony Technology Group**, a California-based private equity firm. Financial details were not disclosed. The current CaseWorthy executives will remain as the executive team. The partnership includes the investment to strengthen CaseWorthy's position in case management software and to develop its capabilities further to solve the data collection and data management needs of nonprofits and government agencies.

## PHILANTHROPY

• **Gabb Wireless**, a Lehi-based company focused on safe technology for children, recently began its campaign to give away 2,500 phones to single parents during its third annual **"Gabb Days of Giving."** It also will be donating \$10,000 to the Single Parent Advocate, a Dallas-based nonprofit, to help single-parent families pay for their Thanksgiving dinners and support them through the holidays.

## RECOGNITIONS

• **World Trade Center Utah** recently received a **2021 President's "E" Award for Export Service** from the **U.S. Department of Commerce** at a ceremony in Washington, D.C. The award is the highest recognition any U.S. entity can receive for making a significant contribution to the expansion of U.S. exports and is given by the president of the United States. World Trade Center Utah leads the state's international business development and elevates Utah's global status to promote prosperity and build economic resilience. Utah has the highest export growth rate in the nation for the past two years, with Utah businesses exporting over \$17.3 billion in

goods last year. The impact from WTC Utah's services and programs has led to approximately \$250 million in new trade opportunities for Utah companies, creating hundreds of jobs and bolstering economic growth over the past five years. The Commerce Department honored seven U.S. companies and organizations with the President's "E" Award for Export Service from across the country.

• **Dr. Evelyn Reed** and her report co-authors from the **Division of Plastic and Reconstructive Surgery** in the Department of Surgery at the University of Utah, recently won the **Joseph H. Boyes Award** during the 76th annual meeting of the American Society for Surgery for the Hand at the 39th annual Adrian E. Flatt Residents and Fellows Conference. The award is presented each year to the best paper presentation at the conference. The abstract was authored by Reed, **Russell Hendrycks**, **Emily M. Graham**, **Megan Rosales** and **Dr. Shaun D. Mendenhall**. The study was supported by **CoNextions Medical**, a Salt Lake City-based, privately held company focused on tendon repair in the extremities.

## RESTAURANTS

• **Laurel Brasserie & Bar** will open Dec. 1 adjacent to the Grand America Hotel in Salt Lake City. It will serve breakfast, Sunday brunch, lunch, happy hour and dinner. The restaurant is complemented by private dining rooms, an exhibition oven, and an outdoor patio slated to open in the spring. **Bonne Vie**, a café and coffee bar offering baked goods and ice cream, will reopen after a refresh inside the Laurel Brasserie & Bar space.

## SCHOLARSHIPS

• **CareerStep**, the Lehi-based Allied Health training division of Carrus, is accepting nominations for its second annual scholarship program specifically for black, indigenous and people

of color (BIPOC) who want to begin or grow their careers in the healthcare industry. Four scholarship winners will be able to select any CareerStep program and receive additional AdvantEDGE mentoring throughout their programs. Four semi-finalists will receive a \$1,000 credit toward the CareerStep program of their choice. The scholarship submission deadline is Jan. 7 or until 500 submissions are received, whichever comes first. Semi-finalists will be announced Jan. 11 and recipients will be announced Feb. 1. Applications can be submitted at <https://bit.ly/BIPOCScholarship>. Details are at <https://www.careerstep.com/bipoc-scholarship/>.

## SERVICES

• **Bootlegged Barber** has opened a second location, its first franchised location, in Herriman. Bootlegged Barber was founded by **Amanda Nevel**.

## TECHNOLOGY

• **Domo**, an American Fork-based business cloud company, has announced that **Jay Brown** is now a member of its board of directors. He succeeds **Mark Gorenberg**, who served on Domo's board for the past decade. Brown is an entre-



Jay Brown

preneur and business leader who co-founded Roc Nation, a full-service entertainment business, in 2008 and today serves as vice chairman. He has more than 25 years of experience, including co-founding Marcy Venture Partners in 2019. Brown serves on several boards.

• **Qualtrics**, a Provo-based company focused on experience management, has hired **DP Brightful** as president of worldwide field operations. Brightful will lead the company's global sales organization and will be an officer of the company. He most recently was global chief revenue officer at Salesforce Health. Prior to that, he spent 20 years at Microsoft, where he held a variety of senior leadership positions, including leading the Office365 business for the U.S. He has also led sales teams at Verizon and IBM.



DP Brightful

• **Code Corp.**, a Salt Lake City-based company focused on barcode scanning and data capture technologies, has hired **Scott Jackson** as product manager in the industrial market. Jackson most recently worked at Boeing in



Scott Jackson

Seattle, where he designed wiring systems for the Boeing KC-46A air refueling tanker. He also served as a production engineer, where he supported the automated assembly systems of the 777X wing and helped plan the \$80 million expansion of its assembly line. After Boeing, he decided to pursue a MBA. During the program, he drove product enablement projects as a product manager intern at Fortem Technologies, a drone defense company. He also served as a product management and strategy consultant for five different startup companies. Jackson earned an MBA with an emphasis in product management from Brigham Young University and also earned a bachelor of science in mechanical engineering from BYU.

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## Eight ways to protect your employees while adopting AI and new technologies

The world seems to thrive on new technology that keeps it moving quicker, leaner and better than before. This is especially true when it comes to the way we work and some experts have warned of a total artificial intelligence takeover. Although machines have already alleviated many of the responsibilities previously assigned to human workers, I personally believe there will always be a need for real living and breathing human beings. At least as of now, there are simply some things that computers can't do.

Nonetheless, taking a closer look at how artificial intelligence and humans can work together is something that most companies will have to address sooner or later because even if it's not going to happen today or tomorrow, your workforce is already thinking about it.

Here are eight ways to protect your employees while adopting AI and new technologies:

**1. Shift Employee Focus.** While some jobs are ideally suited for AI labor, others are not. A company may want to utilize AI for tasks such as precision machine work on a large scale or running through large amounts of data, but other areas are much better suited for human employees. Shift the focus of employee labor to areas such as customer relations, jobs involving judgment and making executive decisions, service-oriented positions, marketing and aesthetic design.

**2. Use AI as the Vehicle. Let Employees Be the Driver.** It may seem like AI technology has advanced so much that you can flip a switch and leave everything in its (virtual) hands without having to bother with human workers anymore. This does not need to be an either/or proposition. Instead, it can be a best of both. By using AI as a tool that accelerates and magnifies the talents of employees, the results can truly be a sum greater than its parts. Employees can guide AI towards unexplored territories and inject creativity into a digital platform.

**3. Consider the Future.** AI can enhance operations for a business, but there is an endpoint at which there will be diminishing returns if the company becomes completely dependent on it. While it may be nice to imagine an international company run automatically with no need for human labor (actually this is getting into

disturbing dystopian territory), at some point the AI will not be able to progress any further. It will take human innovation, creativity and intelligence to maintain momentum and aim for ever higher goals.



**ANGELA  
CIVITELLA**

**4. Ethics Board.** While business ethics are a vital part of almost all reputable companies, it might be hard to imagine an ethics panel making decisions regarding artificial intelligence and business. The fact is, as things stand now, AI is quickly becoming a part of business and there is real potential of a large portion of the work force being displaced. Establishing sound policies now will help to ensure that the concept of employee protection is entrenched in the modern business model and workers are not simply considered to be obsolete.

**5. Privacy Protection.** AI is a very powerful tool, but there should be safeguards in place to protect employees and their personal data from being used inappropriately, either intentionally or by accident. Any personally identifiable information, including financial, medical or biometric data, could possibly be abused or leaked by the AI program, and there should be strong limits in place in terms of what information the AI can access and to whom it can share.

**6. Education.** While AI can bring about many opportunities and benefits, many workers may be at risk of being left behind during the age of technology. Companies should implement a policy of continual education to make sure that their employee's skills are kept current and they can work with AI instead of being replaced by it.

**7. Gradual AI Introduction.** Instead of inflicting the growing pains of a sudden introduction of AI and operational change that happens in fits and starts, help to prepare the business and the workers for the new systems in advance. Start with a lot of training. Begin with a class or web-based learning, then move on to hands-on training once the new programs are available. Gradual integration will help both the employees and the business keep operations running without interruption.

**8. Cooperative Circle of**

see CIVITELLA page 13

# Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to [brice@slenterprise.com](mailto:brice@slenterprise.com). The submission deadline is one week before publication.

## Nov. 16, 8:30-10 a.m.

**“Better Your Business” Employer Seminar**, a Utah Department of Workforce Services (DWS) event featuring information about how apprenticeships can help grow and sustain an innovative and skilled workforce while increasing engagement and retention. Presenter is Melisa Stark, Utah commissioner of apprenticeship programs at DWS. Event takes place online via Google Meet. Details are available by contacting [jlay@utah.gov](mailto:jlay@utah.gov).

## Nov. 16, 9-11 a.m., 1-3 p.m.

**Utah Outdoor Recreation Grants Workshop**, a Governor’s Office of Economic Opportunity event focusing on grant opportunities available to local governments and nonprofits. Location the morning of Nov. 16 is 125 E. Center St., Moab. Location the afternoon of Nov. 16 is in Monticello. Subsequent events take place Nov. 17, noon-2 p.m., in Bryce Canyon City; Nov. 18, 9-11 a.m., in St. George; Nov. 18, 3-5 p.m., in Richfield; Nov. 19, 9-11 a.m., in Delta; Nov. 29, 9-11 a.m., in Salt Lake City; Nov. 30, 9-11 a.m., in Provo; Nov. 30, 2-4 p.m., in Park City; and Dec. 1, 10 a.m.-noon, in Brigham City. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

## Nov. 16, 10 a.m.

**“Afghanistan and the Future of American Foreign Policy,”** a World Trade Center Utah event. Ambassador Marc Grossman, former U.S. special representative for Afghanistan and Pakistan and current vice chairman of the Cohen Group, will discuss Afghanistan and the future of American foreign policy. Miles Hansen, president and CEO of WTC Utah, and Boyd Matheson, host of KSL News Radio’s “Inside Sources,” will moderate the discussion and provide additional perspective. Event takes place online. Registration can be completed at [https://us02web.zoom.us/join/register/WN\\_pUq7fs-vqSeypGMAPxZoMlg](https://us02web.zoom.us/join/register/WN_pUq7fs-vqSeypGMAPxZoMlg).

## Nov. 16, 11:25 a.m.-1 p.m.

**Leadership Luncheon**, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers pre-registered,

\$20 for members and \$22 for nonmembers. Details are at [cachechamber.com](https://www.cachechamber.com).

## Nov. 16, 11:30 a.m.-1 p.m.

**Business Alliance Networking Luncheon**. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. No RSVP required. Details are at [davischamberofcommerce.com](https://www.davischamberofcommerce.com).

## Nov. 16, 11:30 a.m.

**Women in Business Luncheon**, an Ogden-Weber Chamber of Commerce event. Location is The Monarch 455 25th St., Ogden. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at [ogdenweberchamber.com](https://www.ogdenweberchamber.com).

## Nov. 16, 1-2 p.m.

**Networking Class**, a West Jordan Chamber of Commerce event. Location is the chamber office, 8060 S. 1300 W., West Jordan. Free for chamber members, \$10 for nonmembers. Details are at [westjordanchamber.com](https://www.westjordanchamber.com).

## Nov. 16, 6:30-8 p.m.

**“How to Make Your Website Sell, So You Don’t Have To,”** a Small Business Development Center (SBDC) event. Location is the Orem-Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 16, 7-9 p.m.

**Pillar of the Valley Awards Gala**, a Utah Valley Chamber event honoring award recipients Alan and Suzanne Osmond. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Details are at [thechamber.org/pillar-of-the-valley/](https://www.thechamber.org/pillar-of-the-valley/).

## Nov. 17-19

**2021 Annual Convention**, a Utah Farm Bureau event with the theme “Rising Up & Moving Forward.” Location is the Utah Valley Convention Center, 220 W. Center St., Provo. Details are at <https://www.utahfarmbureau.org/Article/2021-Annual-Convention>.

## Nov. 17, 8 a.m.-4 p.m.

**“Leading People, Projects and Processes,”** part of the Salt Lake Community College Frontline Leader Workshop Series. Participants will review key project management principles while learning processes for effective team leadership and how to communicate and set guidelines to track progress. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

## Nov. 17, 9-11 a.m.

**Finance Academy**, a South Valley Chamber of Commerce Business Institute event. Speaker is Nate Sorensen, market president, Now CFO. Location is Salt Lake Community College’s Miller Campus, 9750 S. 300 W., Room 203, Sandy. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

## Nov. 17, 11:30 a.m.-1:30 p.m.

**2021 Tourism Fall Forum**, a Park City Chamber/Bureau event. Location is Sheraton Park City, 1895 Sidewinder Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

## Nov. 17, noon-1:30 p.m.

**“Solve the Business Puzzle: 10 C’s of Conscious Communication: Essential Pieces of Your Visionary Puzzle,”** a Women’s Business Center of Utah event. Presenter is Celia Alario of Health Coaching. Event takes place online via Zoom. Free. Details are at [wbcutah.org](https://www.wbcutah.org).

## Nov. 17, 5-7 p.m.

**South Utah Black Chamber Kick-Off Reception**, a Utah Black Chamber event, in partnership with the Small Business Development Center and the St. George Chamber. Location is the Small Business Development Center, Building E, 610 S. Tech Ridge, St. George. Free, and open to the public. Details are at [utah-blackchamber.com](https://www.utah-blackchamber.com)

## Nov. 17, 5:30-6:30 p.m.

**“Teamwork Trifecta: Building a Powerhouse Team,”** a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 17, 5:30-6:30 p.m.

**Tax Planning Clinic**, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 17, 6:30-7:30 p.m.

**QuickBooks Workshop**, a Small Business Development Center (SBDC) event. Location is the Provo/Orem SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 18, 7:45 a.m.-5 p.m.

**Employer Tax Workshop**, a Small Business Development Center (SBDC) event. Location is the Salt Lake SBDC, MCPC 333 at Salt Lake Community College in Sandy. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 18, 8 a.m.-1:30 p.m.

**Annual Women in Business Summit**, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$65 for chamber members, \$85 for guests (registration is required). Details are at [davischamberofcommerce.com](https://www.davischamberofcommerce.com).

## Nov. 18, 8:30-9:30 a.m.

**“In the Know” Series**, a South Valley Chamber of Commerce event. Speaker Alan Matheson, executive director of the Point of the Mountain State Land Authority, will discuss the proposed development of the Utah State Prison site into a master-planned community. Location is Divvy, 13707 S. 200 W., Suite 100, Draper. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

## Nov. 18, 8:30-11 a.m.

**ConnectShare B2B Networking Event** designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [www.connectshare.com](https://www.connectshare.com) or by contacting Randy Hunt of the ConnectShare Advisory Board at [randy@clearpath-strat.com](mailto:randy@clearpath-strat.com).

## Nov. 18, noon-2 p.m.

**“Strictly Networking,”** a West Jordan Chamber of Commerce event. Location to be announced. Free (pay if ordering from the menu). Details are at [westjordanchamber.com](https://www.westjordanchamber.com).

## Nov. 18, 5-6 p.m.

**Legal Clinic** (in English and Spanish), a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 18, 6-7 p.m.

**“Intellectual Property Clinic,”** a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

## Nov. 19, 8 a.m.-3 p.m.

**45th Annual Women & Business Conference and Athena Awards Luncheon**, a Salt Lake Chamber Women’s Business Center of Utah event featuring the presentation of the Athena International Award and Pathfinder Awards. Location is Grand America, 555 S. Main St., Salt Lake City. Cost is \$85 for members, \$100 for nonmembers; lunch-only cost is \$65 for members, \$75 for nonmembers. Details are at [slchamber.com](https://www.slchamber.com).

## Nov. 19, 8-10 a.m.

**“Friday Connections Speed Networking,”** a multi-chamber event. Location is Megaplex Theatres Valley Fair, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at [chamberwest.com](https://www.chamberwest.com).

## Nov. 19, noon-1 p.m.

**“Twenty-Five Costly HR Mistakes Companies Make and How to Avoid Them,”** presented by BBSI Utah branches. Location is Athena Beans, 111 W. 9000 S., Sandy. Free. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

## Nov. 23, 10 a.m.

**“Year End Reports,”** part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

## Nov. 23, 1-2 p.m.

**“Talk About It Tuesday,”** a Women’s Business Center of Utah event that is a weekly open discussion with moderator Sarah Barstow, business advisor in the WBCUtah southern office. Event takes place online via Zoom. Free. Details are at [wbcutah.org](https://www.wbcutah.org).

## Nov. 30, 8:30-10 a.m.

**“Five Ways to Grow Your Business,”** part of the ChamberWest Small Business Series. Location is Jordan Valley Water Conservancy District, Conservation Garden Park Education Center, 8275 S. 1300 W., West Jordan. Cost is \$20 for the session for members, \$30 for nonmembers. Details are at [chamberwest.com](https://www.chamberwest.com).

## Dec. 2, 8-9 a.m.

**“Coffee Chat with the CEO,”** a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve business and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

## Dec. 2, 9-10 a.m.

**Morning Speaker Series**, an Ogden-Weber Chamber of Commerce event. Speaker Jodi Brown, partner and premier keynote speaker at Global Leader



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[SouthValleyChamber.com](http://SouthValleyChamber.com)

**CALENDAR***from page 11*

Group, will discuss "Becoming Anti-Fragile." Event takes place online via Zoom. Free to all employees of chamber members and first-time guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Dec. 3, 11:30 a.m.-1 p.m.**

**Utah Valley WBN Holiday Luncheon and Silent Auction**, a Utah Valley Chamber event. Location is Thanksgiving Point, Garden Room, 3003 Thanksgiving Way, Lehi. Cost is \$35. All proceeds from the auction and luncheon go directly to the scholarship and small-business grant program. Details are at [thechamber.org](http://thechamber.org).

**Dec. 6, 11:30 a.m.**

**Holiday Luncheon**, a Holladay Chamber of Commerce event that features lunch and Best of Holladay Award announcements. Location is Holladay City Hall, 4580 S. 2300 E., Big Cottonwood Room, Holladay. Free, and open to the public. RSVPs can be completed at (385) 429-2921.

**Dec. 7, 11 a.m.-1 p.m.**

**Women in Business "Jingle & Mingle" Holiday Luncheon**, a ChamberWest event. Location is Western Garden Center, 4050 W. 4100 S., West Valley City. Cost is \$20 by Nov. 30, \$30 thereafter and for nonmembers (please bring a \$5 gift for the gift exchange). Details are at [chamberwest.com](http://chamberwest.com).

**Dec. 7, 11:30 a.m.-1 p.m.**

**Business Alliance Networking Luncheon**. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. No RSVP required. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

**CIVITELLA***from page 10*

**Mutual Support.** While much of the focus of discussions concerning AI in the workplace is on how AI will replace workers, this is not the only potential outcome. While workers can surely help to facilitate AI and use it to enhance business, AI may also be used to help workers. The main function of many AI programs is finding solutions to problems. AI can be used to coordinate labor in a way that is more efficient and productive, while also helping workers thrive and prosper. The AI-worker relationship is not necessarily adversarial.

**Dec. 8, 8 a.m.-noon**

**"Leadership Secrets of Santa Claus,"** a Salt Lake Community College Employee Development Workshop. Attendees will learn how Santa juggles employees, equipment, facilities, resources and production, with 10 practical strategies that can be used all year long. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$175. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

**Dec. 8, 11:30 a.m.-1 p.m.**

**"Let's Do Lunch,"** a South Valley Chamber of Commerce event. Small-business panel includes Jennifer Silvester, CEO and senior partner of Silvester & Co.; Dave Khwaja, president of First Touch Consulting; Michele Sauk, senior vice president of commercial banking at Northwest Bank and a Beans & Brew franchise owner; and moderator David Edmunds, founder of The Salt Mine. Location is Cairns Café, MACU Building, 9800 Monroe St., Sandy. Cost is \$15 for chamber members, \$25 for nonmembers. Details are at [southvalleychamber.com](http://southvalleychamber.com).

**Dec. 8, 5-7 p.m.**

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Copper Nickel, 2450 Grant Ave., Ogden. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Dec. 9, 11:30 a.m.-1:30 p.m.**

**Lunch \$ Learn**, a Murray Area Chamber of Commerce event. Location is The Point After, 5445 S. 900 E., Murray. Cost is \$25. Details are at [murraychamber.org](http://murraychamber.org).

**The Takeaway.** Will robots ever be in charge 100 percent of the time and replace the need for human employees? Whatever you believe, two things are certain. First, AI will, at a minimum, reduce the human workforce significantly, just as it already has done. Second, the conversation will keep coming up and humans will need to pivot and rely on soft skills that machines will never be able to master. The perfect scenario, I believe, will be a harmonious relationship between humans and machines.

Angela Civitella is an executive, a business leadership coach and the founder of Intinde ([www.intinde.com](http://www.intinde.com)).

**Dec. 9, 5-7 p.m.**

**Winter Member Mixer**, a Park City Chamber/Bureau event. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

**Dec. 10, 8-9 a.m.**

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event for WIB members only. Location is The Monarch, 455 25th St., Ogden. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

**Dec. 14, 10 a.m.**

**"Looking Forward to 2022,"** part of the 2021 Employers Council and Paylocity Online Training Series. Free. Details are at <http://info.employerscouncil.org/2021-paylocity-webinar-series>.

**Dec. 14, 11:30 a.m.-1 p.m.**

**Women in Business Holiday Soiree**, a South Valley Chamber of Commerce event. Location is Automotive Addiction, 10450 S. State St., No. 2300, Sandy. Cost is \$30 for chamber members, \$35 for nonmembers. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

**Dec. 14, 11:55 a.m.-12:55 p.m.**

**Monthly Women in Business Luncheon**, a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at [cachechamber.com](http://cachechamber.com).

**Dec. 15, 8 a.m.-4 p.m.**

**"Change Management for Managers,"** part of the Salt Lake Community College Frontline Leader Workshop Series. Attendees will gain tools to effectively plan for and manage the impact of change to a team and organization. Location is SLCC's Westpointe Campus,

1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

**Dec. 16, 8:30-11 a.m.**

**ConnectShare B2B Networking Event** designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at [www.connectshare.com](http://www.connectshare.com) or by contacting Randy Hunt of the ConnectShare Advisory Board at [randy@clearpath-strat.com](mailto:randy@clearpath-strat.com).

**Dec. 16, 11:30 a.m.-1 p.m.**

**"Lunch & Learn,"** a Women's Business Center of Utah event with the Park City Chamber. BBSI will provide information related to employment in Utah and focus on ways to attract employment and keep those valuable employ-

see **CALENDAR** page 14



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## CALENDAR

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ees. Location is Blair Education Center at Park City Hospital, 900 Round Valley Drive, Park City. Details are at wbcutah.org.

### Dec. 16, noon-2 p.m.

**“Strictly Networking,”** a West Jordan Chamber of Commerce event. Location to be announced. Free (pay if ordering from the menu). Details are at westjordanchamber.com.

### Dec. 16, 5-6 p.m.

**Legal Clinic** (in English and Spanish), a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

### Dec. 17, 8-10 a.m.

**“Friday Connections Speed Networking,”** a multi-chamber event. Location is Megaplex Theatres Valley Fair, 3620 S.

2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

### Dec. 21, 11:30 a.m.-1 p.m.

**Business Alliance Networking Luncheon.** Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. No RSVP required. Details are at davischamberofcommerce.com.

### Dec. 21, 1-2 p.m.

**Networking Class,** a West Jordan Chamber of Commerce event. Location is the chamber office, 8060 S. 1300 W., West Jordan. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

### Jan. 11, 11:55 a.m.-12:55 p.m.

**Monthly Women in Business Luncheon,** a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

### Jan. 13, 8 a.m.-noon

**2022 Utah Economic Outlook & Public Policy Summit,** presented by the Salt Lake Chamber and the Kem C. Gardner Policy Institute. Keynote speaker is Mary C. Daly, president and CEO of the Federal Reserve Bank of San Francisco and host of the podcast “Zip Code Economies.” Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$65 for members before Dec. 17, \$80 thereafter; \$85 for nonmembers before Dec. 17, \$100 thereafter. Sponsorships are available. Details are at slchamber.com.

### Jan. 19, 8 a.m.-4 p.m.

**“Time Management,”** part of the Salt Lake Community College Frontline Leader Workshop Series. Attendees will analyze and explore strategies to use precious resources of time and energy more efficiently and effectively. Location is SLCC’s Westpointe Campus, 1060 N.

Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

### Jan. 29, 6-9 p.m.

**Utah Manufacturers Association Annual Awards Banquet.** Theme is “The Roaring ‘20s.” Social hour begins at 6 p.m., followed by dinner at 7 p.m. Location is Little America Hotel, 500 S. Main St., Salt Lake City.

Cost is \$300 per couple, \$1,500 for a table of 10. Details are available at <https://umaweb.org/event/umas-annual-awards-banquet/>.

### Feb. 8, 11:55 a.m.-12:55 p.m.

**Monthly Women in Business Luncheon,** a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

## UEOC

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said that for years, jobs left the U.S. as companies sought lower operations and labor costs.

“We’re not looking to bring those back. ... What we’re talking about now is an entire disruption of global supply chains caused by a pandemic, and we’re in a once-in-a-generation opportunity to rebuild industries here that will be the engine for Utah’s economy for the next two generations,” Hart said.

“So what we’re faced with is a very unique opportunity. ... How do we bring those industries to Utah?”

Soffe said Go Utah has partnered with the Utah Advanced Materials and Manufacturing Initiative (UAMMI) to try to determine what is impeding progress in modern manufacturing and added that the commission’s manufacturing initiative is focused on increasing capacity without adding employees — a “doing more with less” philosophy.

Hart said Utah has lost potential projects because it lacked the tools to be competitive in luring them to the state.

“This gives us one more tool,” he said. “It’s not about bringing low-cost, low-operation jobs back to the United States. This is about building the industries that are really going to build our futures in the state of Utah.”

Another approach backed by the commission during the November meeting is to have more public input on addressing the state’s population growth. The concept assigns the Utah Governor’s Office of Planning and Budget (GOPB) to conduct “a data-driven statewide conversation about public policies that will support growth in ways that will preserve Utah’s quality of life,” according to Sophia DiCaro, executive director of GOPB.

“As you know,” she told the commission, “the state and various partners have been working on these issues over many years and the feedback that we’ve received from key stakeholders is that it’s now time to renew our

efforts to ensure that the public is part of this conversation.”

DiCaro said the effort would “like to reach the hearts and minds of Utahns, capture the values that they feel may be threatened by growth, and evaluate ways that the state can maintain and even promote quality of life.”

The outreach also would be an opportunity to make the public aware of the work already being done by various agencies and organizations. DiCaro said she envisions a process that includes statewide community engagement, a strategic communication plan and a technical analysis to support decision-making related to growth.

Carlos Braceras, executive director of the Utah Department of Transportation, said he hopes that the process seeks first to understand local communities. “I think the way we start this type of engagement is a values discussion and wanting to better understand what the communities and individuals value before we jump in and say, ‘Hey, look at all the good stuff we’re doing,’” he said.

Hemmert said he hopes the program helps people understand “that everybody is part of this problem and solution, that no community is isolated and no area is standing alone and can make decisions, frankly, in isolation. It doesn’t work. We’re all interconnected. We’re all one Utah.”


The idea of having an economic opportunity commission came from new Gov. Spencer Cox, who hailed its work at the recent meeting. “I have lost track of the numbers of boards and commissions and committees that I’ve been a part of over the years, and I don’t know that I’ve seen as much accomplished in a short amount of time as what has happened here,” he said.

Hemmert, the commission’s vice chair, noted that the commission had existed only four months and that “we have moved just very substantive things through this body” as the executive and legislative branches of state government have advanced concepts toward the legislative process. The result, he said, will be “a few very meaningful bills” that overhaul economic opportunity activities in the state.

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## HOUSING

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in this year's second quarter. It was seven days in the third quarter. As for new homes, there's not much unsold, vacant inventory, "and builders are going full-tilt," Wood said.

"It's an unhealthy situation, really," he said. "We've made some progress the last couple of years and we've had more new housing units than households, so it should ease, and we expect that to be the case going forward the next few years. But it's going to take a while."

Because of supply chain disruptions, builders are facing challenges getting materials needed to build homes, and they're also facing labor shortages. Combined, those issues are increasing the timeline for construction.

All that said, Wood said Utah is not facing a housing "bubble" such as the one in the 2008-11 period. Whenever Utah had housing price spikes, it was followed by price moderation. The bubble caused a price run-up but a prolonged decline in housing prices — 15 straight quarters — coming at a time of severe job losses, household balance sheets being "out of whack" and a troubled global financial market, he said.

"The reason I don't think we're going to have a housing

bubble — that is, declining prices for a prolonged period — is I think we'd have to have a really severe recession, and we don't have the exposure in terms of household balance sheets and the global financial markets that really led to that financial crisis and Utah's only housing bubble," Wood said.

Another key difference now is no excess housing supply, said Clark Ivory, CEO of Ivory Homes.

"There's not that speculative inventory that's sitting there vacant, waiting to be sold," he said. "Right now, we've got just the opposite, just this feeding frenzy, these people who are trying to find something that's completed, ready to be moved in, and there's not enough existing or new construction available to them right now, so it's very tight."

Wood worries that with the median sales price for a new home in Salt Lake County being about \$550,000, future generations won't be able to afford to live in Salt Lake City.

Prior to COVID-19, about 45 percent of local households were priced out of the housing market, according to Dejan Eskic, senior research fellow at the Gardner Institute. That's now up to 55 percent, but that has created "ample" demand for homes priced between \$400,000 and \$550,000, he said.

To help meet that demand, Ivory Homes expects 36 percent of its total homes to be sold

in 2022 to be priced between \$500,000 and \$599,000.

"I think going forward we're going to be able to sell a lot of homes in that \$500,000 price range and below to these buyers who are able to qualify because of higher incomes and because these [interest] rates are so amazing," Ivory said.

Utah currently has a ton of young homebuyers, Eskic noted. It is second among states with 32 percent of total buyers being between 25 and 34 years old. It is top-ranked with 11 people per 1,000 in that group buying a home in 2020.

"We're actually in the best patch demographically as a country and as a state," he said. "We have a steady stream of housing demand for the next several years. The housing demand is there, where in the previous housing crash we did not have these strong demographics. ... So the challenge really becomes about affordability rather than demand going forward."

As for 2022, buyers can expect interest rates of 3.5 percent to 3.75 percent (it was nearly 5 percent as recently as 2018), Eskic said. Prices will increase 3.5 percent to 7.2 percent. But rents could jump 10 percent to 15 percent.

That rental boost "is going to make buying a home seem really attractive to a lot of people, and I



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think it's going to be very interesting to watch because that's a big rental increase," Ivory said. "And that's going to cause people to say, 'Do I really want to keep writing out that large a check, or am I going to go out and find a new home?'"

The number of local housing permits should reach 36,000, but that's only a 1 percent increase from 2021's number. "Any builder who tells you they're going to grow substantially next year," Ivory said, "has I think sort of lost it."

Ivory Homes should see its closing numbers be its highest

ever because it will be completing homes the company started building in 2021, he said.

"2022 is going to be a very interesting ride," Ivory said of the overall Utah housing market. "I think we all agree that the past two years, we'd like to put behind us. We'd like to see them in the rear-view mirror. We're not quite through with this COVID pandemic. There's still a lot of challenges and repercussions that will be felt in this coming year and perhaps even beyond. But hopefully we'll start to feel some kind of normalcy."

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