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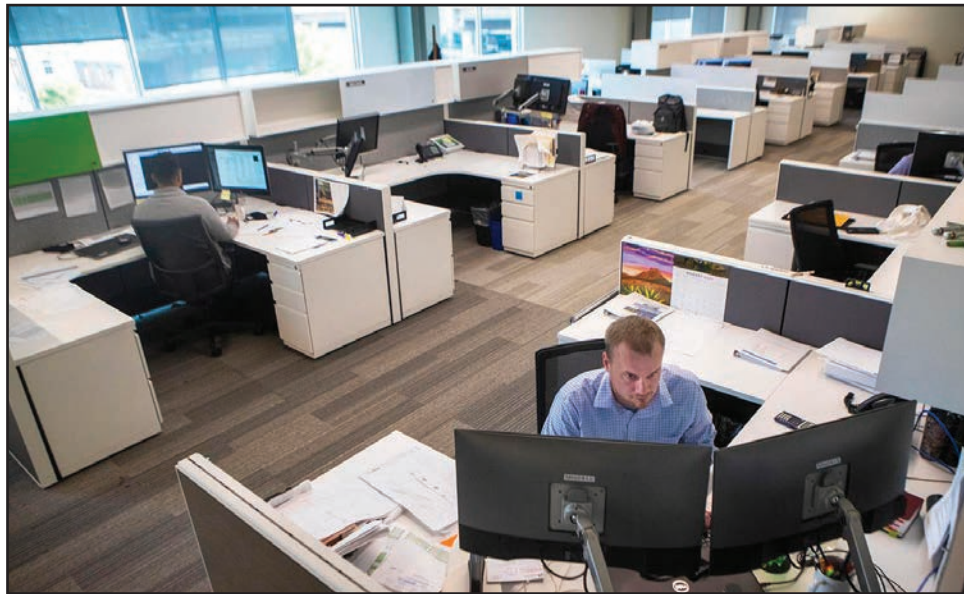
Just don't say it again!

"Outbreak" is Utah's most-detested word or phrase as a result of the pandemic, according to a poll by PRPioneer.com, a website which provides public relations and communications resources. The top five also includes "flattening the curve," "second wave," "unprecedented" and "bubble."

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Offices with mostly empty workstations may be common in the future — and that may not be a bad thing, according to speakers at a pair of recent investment meetings. Remote working may allow companies to employ workers that don't want to move, either into or out of Utah. Companies thinking of coming to the state can attract the best talent without requiring people to relocate, presenters said.

Silver lining? Working at home may help company recruitment

Brice Wallace
The Enterprise

The COVID-19 pandemic could have a long-lasting effect that benefits Utah companies looking to recruit and retain the best talent.

Speakers at a pair of recent Utah investment gatherings said the ability for employees to work from anywhere has been proven effective and could aid companies looking for workers who don't want to move to Utah and also those who might come here and not want to leave.

Dalton Wright, partner at Kickstart Seed Fund, said future trends might have people return to office settings for in-person interaction and meetings.

"But I think what has been changed forever for us is, it's no longer an experi-

ment to know if you can build a distributed company, it's no longer an experiment to know if you can have team members all around the world," Wright said during a panel discussion about the investing market during VentureCapital.Org's 37th annual Investors Choice event.

"What that means is that you can attract the very best talent and you don't have to convince them anymore to come move to Provo."

At the Entrepreneur & Investor Life Science Summit, presented by BioUtah, a panel was asked about Utah companies' limitations to growth related to the inability to attract experienced senior management. Amy Belt Raimundo, vice president and managing director at Kaiser Perman-

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Utah biotechs helping the world - and doing just fine themselves

Brice Wallace
The Enterprise

Utah life sciences companies are helping the world emerge from the COVID-19 pandemic, and the industry itself in Utah remains well-positioned to do the same.

Kelvyn Cullimore, president and CEO of BioUtah, recently cited statistics showing that Utah's industry is thriving and is poised for continued growth. At least 50

Utah companies acted to respond to the pandemic, and that innovation has expanded the state's life sciences footprint on a national and global scale, he said.

"Looking to the future today and being intentional is especially important as we see light at the end of the COVID tunnel — a light that is being brought to us by the diagnostics, treatments and vaccines produced

see BIOTECH page 19

Minimum wage hike stalled in Utah Legislature

A bill that would have seen Utah's minimum wage raised to \$15 an hour by July 2026 died a partisan death in a Utah House committee prior to the end of the recent legislative session. HB284 stalled in the House Business and Labor Committee, meaning it was not brought to the House for debate or a vote. The committee vote — 10-3 along party lines — tabled the bill for this session.

The bill was sponsored by freshman Rep. Clare Collard, D-Magna, who told the committee that the proposal would affect about 19,000 Utahns who are now working for the current \$7.25 per hour minimum wage, a figure that hasn't raised since mandated by the federal government in 2008. Collard's bill called for incremental increases over the next five years culminating in a \$15 per hour wage in 2026.

But Republicans worried that the increases would kill jobs and hurt the economy. Representatives of the business community who spoke during the public comment period of the committee meeting argued that new minimum wage mandates would harm small businesses already hurting from the COVID-19 pandemic.

"The timing on this is just really, really difficult," Dave Davis, president of the Utah Retail Merchants Association, told the panel. "We have small businesses, many of which are going through trying to recover from the pandemic and the economic effects of that. And this would crush those businesses."

Other business representatives noted that a majority of businesses are paying more than the current minimum wage due to market pressures and a sparsity of available workers. They said that the economy should drive wages, not the government.

Collard's bill came on the heels of a minimum wage debate raging in Washington. President Joe Biden wanted to include a \$15 minimum wage to his \$1.9 trillion coronavirus relief bill.

Justifying his vote against the Utah measure, Cache Valley Republican Rep. Casey Snider, a Business and Labor Committee member, cited a fiscal analysis by the non-partisan Congressional Budget Office in Washington. The CBO said that, while hiking the minimum wage to \$15 nationwide would lift an estimated 900,000 workers above the federal poverty level, it would also result in the loss of up to 1.5 million entry-level jobs.

Utah is one of 21 states that have not raised their minimum wage above the \$7.25 federal standard.



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

Order extends mask mandate, adjusts school testing, public gathering policy

A Utah public health order issued late last month means masks designed to help stop the spread of COVID-19 will be required at least until of March 25. The order, issued by Utah Department of Health executive director Rich Saunders, also puts in place increased testing that will be required for one-time extracurricular high school activities and a “test to stay” policy for a K-12 school to remain open after an outbreak. It also eases some restrictions for bars and public gatherings in areas with “moderate” transmission. The order replaces the previous order that was signed Jan. 1 and expired Feb. 28.

The order mandates face coverings in indoor public settings and public outdoor settings in situations within 6 feet of an individual from a different household. Businesses and event hosts are still required to comply with “any face mask or physical distancing requirements required” under the update.

The public health order states counties with “low transmission” levels will be able to remove the requirement eight weeks after the department has been allocated 1.63 million first doses of the COVID-19 vaccine. It is yet to be seen when that threshold may be reached. It is likely the requirement will only begin to be lifted in some areas sometime in late spring or early summer this year based on the definition in the health department guidelines.

The order also requires a “test to play” for school-sponsored “one-time” events such as dances. It also requires “test to stay” measures for school districts following an outbreak at a school.

“If the school implements ‘test to stay,’ any student who tests positive must transition to remote learning for 10 days from the date of their test,” the health department update said. “Students who choose not to be tested should also transition to remote learning for 10 days if less than 60 percent of the school population participated in the testing event or if the percent positivity from the testing event is 2.5 percent or higher.”

The other big changes are at bars or any public gatherings in counties of “moderate” level of transmission. The order states any bar in areas of “moderate” transmission no longer have to limit capacity to 75 percent but masks are still required and groups must remain at least 6 feet apart from each other.

Rental assistance program paused, but will be centralized app process

Starting March 15, Utah renters can apply for pandemic rental assistance through a single, centralized online application. Until then, the program has stopped taking new applications in order to ensure that new federal guidelines are met.

“Emergency Rental Assistance is an important program that can help Utah renters impacted by the pandemic to stay in their homes,” said Department of Workforce Services Deputy Director Nate McDonald. “While we recognize that a pause in accepting applications may cause concern, it will help to ensure the updated program runs smoothly and will allow local community action program agencies to work through their existing backlog of applications.”

The state has partnered with local community action program agencies around the state, as well as counties and cities, to develop and implement the program and transition to the updated guidelines. Previously, renters applied for rental assistance through local community action program

agencies, but starting March 15, renters from anywhere in the state can apply for assistance online at rentrelief.utah.gov.

Renters are eligible if they have combined household income at or below 80 percent of area median income, have qualified for unemployment, experienced a reduction in income or incurred significant costs due to the pandemic and are experiencing housing instability. Applicants may be prioritized and expedited if they have been unemployed for at least 90 days or are at or below 50 percent area median income.

Eligible expenses under the program include current rent plus three months of prospective rent, past-due rent, eligible fees, security deposit, utilities and Internet service.

Survey finds mixed results when workers asked about remote work

Midvale-based CHG Healthcare, a privately held healthcare staffing company, has found that workers are finding that working from home during the COVID-19 has had a mixed impact on their mental health. CHG surveyed more than 850 U.S. workers, ranging from ages 18-71, about their feelings on returning to work while the coronavirus remains a health threat.

Over a third (35 percent) of respondents said working from home during this time has positively impacted their mental health, while over a quarter (26 percent) indicated a negative impact. Thirty-nine percent reported no change to their mental health. Of those who indicated working remotely negatively impacted their mental health, an overwhelming majority (82 percent) believe returning to the office will improve their mental health.

As employers work on their return-to-office plans, employees are anticipating more opportunities for remote/virtual work (26 percent) and more flexible work schedules (22 percent). More than half (54 percent) of respondents indicated that they are more interested in having a hybrid in-office/work-from-home schedule. Nearly a third (32 percent) have no interest in returning to a physical office, preferring to work from home or virtually. Only 9 percent want to go back to the office full time.

Workers are also expecting companies to put additional health policies in place. Almost four in five employees (79 percent) want their employer to enforce extended time away from the office when an employee falls ill. An additional group of respondents (17 percent) want increased safety measures including masks, spacing between employees and limited social gatherings.

A significant portion of respondents (44 percent) said they prefer their employer require employees to be vaccinated before returning to the office, while 33 percent don't think the vaccination should be required before returning.

Latter-day Saint Charities commits \$20M to UNICEF COVID-19 response

Latter-day Saint Charities, the humanitarian arm of The Church of Jesus Christ of Latter-day Saints, has announced a \$20 million grant to support UNICEF's global work with the Access to COVID-19 Tools (ACT) Accelerator and the vaccines arm of the ACT Accelerator called the COVAX Facility. UNICEF conducts the United Nations' child relief effort.

Latter-day Saint Charities made a \$3 million donation in 2020 to facilitate UNICEF's urgent COVID-19 response, providing water, sanitation and hygiene services.

The new grant will contribute to UNICEF's efforts in leading the procurement and supply of 2 billion COVID-19

vaccines to around 196 participating COVAX countries and economies by the end of 2021. The initial 2 billion doses are intended to protect frontline healthcare and social workers, as well as high-risk and vulnerable people.

“This grant for our important role in COVAX, from Latter-day Saint Charities, is the single biggest donation from a private-sector partner that we've received to date,” said Henrietta Fore, UNICEF executive director. “We hope that their generosity inspires other organizations, businesses and individuals to help us ensure equitable access to COVID-19 vaccines.”

“We express gratitude to UNICEF's team and organization. They have done so much to care for children and their families and help them meet basic needs and fulfill their potential,” said Bishop Gérald Caussé, presiding bishop of the church. “As more adults in vulnerable communities are vaccinated, critical health, nutritional and educational services for children in need will be able to resume. We hold hope in our hearts not only of overcoming the pandemic, but of seeing a brighter future for all children and their families.”

Salt Lake firms enter agreement to distribute pathogen-killing masks

Two Salt Lake City companies have entered into a licensing agreement for the production and distribution of consumer face masks treated with silicon nitride, which inactivates pathogens such as the COVID-19 virus. O2Today, a firm that develops, manufactures and commercializes face masks for medical and non-medical purposes, and SINTX Technologies, a manufacturer of silicon nitride ceramics, said the new agreement is for two years with options for an extension.

O2Today expects to release its first consumer mask integrated with SINTX's silicon nitride during 2021. The mask will inactivate pathogens in the fabric itself, therefore reducing the spread of viral diseases and effectively fighting against COVID-19, the company said. Since the outbreak of COVID-19, SINTX Technologies has been testing the antiviral properties of silicon nitride for use in antipathogenic applications. Rigorous safety, efficacy and wearability tests are currently underway.

“We are thrilled to enter this agreement with SINTX Technologies, a company that has a remarkable history of conducting the science and developing products based on silicon nitride and its various formulations,” said Bruce Lorange, CEO of O2Today. “We are passionate about respiratory health and have been an innovator in the design and manufacturing of protective face wear that reduces exposure to airborne threats since 2015. We believe that this agreement will position O2Today as a market leader in the next generation of face masks to combat COVID-19 and other air-borne ailments caused by viruses and bacteria.”

“The development of a ‘catch-and-kill’ mask containing SINTX's silicon nitride is an important step towards offering viral protection to healthcare professionals and the general public,” said Sonny Bal, CEO and president of SINTX Technologies. “Given the effectiveness of silicon nitride in inactivating pathogens, there is an opportunity to turn what has been single-use masks into a reusable PPE, thereby extending their life for healthcare workers and essential personnel.”

O2Today said that in order to control the supply chain from raw material to finished goods, and to meet the global demand for face masks driven by COVID-19, the company has established a new production facility in Salt Lake City, close to SINTX's manufacturing plant.

MyHeritage acquired by Francisco Partners

MyHeritage, a Lehi-based online genealogy platform, has announced that Francisco Partners, a global investment firm based in Menlo Park, California, that specializes in partnering with technology businesses, has signed an agreement to acquire the company. The financial terms of the transaction were not disclosed.

Founded in 2003, MyHeritage has built a subscription-based global enterprise helping families discover their heritage. The MyHeritage platform is currently used by 62 million users worldwide and is available in 42 languages. MyHeritage users have collectively created more than 58 million family trees. The company has amassed an extensive database of 13 billion historical records, including exclusive collections from many countries. The platform's features include tools for colorizing and enhancing historical photos that are based on artificial intelligence.

"When I founded the company from my home 18 years ago, I had a clear vision that drove me and continues to drive me today — to make family history discovery easier using technology and to unlock the fun in genealogy: the human pursuit that bonds people," said Gilad Japhet, founder and CEO of MyHeritage. "With the help of an excellent and dedicated team, years of hard work, and with constant technological innova-

tion, we created new and exciting ways for people to learn about their origins. In Francisco Partners we see a true partner for our journey ahead, not only demonstrated by the trust they are placing in our company through this acquisition, but in their desire for us to remain true to our vision by continuing along our path and helping us do what we do best — putting our users first and giving them life-enriching, and sometimes life-changing, experiences. This move will enable us to reach new heights, invest more resources in creating greater value for our users and to reach a larger audience. We're incredibly excited for this next chapter in our company's evolution."

"By leveraging our operational expertise, market resources and strong industry networks, we believe Francisco Partners is uniquely positioned to help MyHeritage accelerate its vision for growth. We are deeply impressed by the incredible achievements and relentless determination of Gilad, a visionary leader in genealogy who has grown the company from a start-up to a profitable global market leader," said Eran Govev, Francisco Partners' president of Israel and senior operating partner, who will join the MyHeritage board of directors upon the closing of the transaction. "We are looking forward to partnering with Gilad and the entire MyHeritage team to help drive market expansion for the company."

State parks visitation up more than 2.6 million from 2019 to 2020

Even in the midst of the COVID-19 pandemic, the Utah Division of Parks and Recreation is reporting an uptick in state park visitation from 2019 to 2020 — an increase of over 2.6 million visitors. The total number of state park visitors in 2020 was almost 10.6 million, an increase of 33 percent from 2019 when Utah's 44 state parks saw just under 8 million visitors.

"Our state parks saw elevated visitation numbers throughout the traditional summer season," Jeff Rasmussen, Utah Division of Parks and Recreation director, said. "Not only that, but record-breaking visitation continued into the fall and winter and has not tapered off like it normally does."

While there was a decrease in visitation early on in the spring due to restrictions at the start of the pandemic, Utahns and non-resident visitors alike soon flocked to state parks once resident-only restrictions were lifted.

"We never closed our doors to the public. While there was a time when visitation was restricted due to local health orders, we were always open," Rasmussen said "Access to outdoor recreation is something many Utahns consider an essential part of their life. Our managers, rangers and staff all worked hard to make this happen. We're happy we were able to bring some joy to visitors and help keep local economies going in these unprecedented times."

Not only did visitation increase in state parks, but many popular boating and off-highway vehicle areas throughout Utah also saw increased use. In fact, the statewide OHV and boating programs reported increases in both the numbers of registered boats and non-resident OHV permits compared to years past.

Officials said visitation numbers are expected to remain high this year. While many of these visitors are familiar with the outdoors and the best practices and ethics associated with them, many are new to the outdoor recreation arena.

Because of this, the division is encouraging all visitors to continue practicing "responsible recreation" by social distancing, not congregating at trailheads, checking park conditions and capacity levels before getting on the road, keeping recreation areas clean, packing out what they bring in and disposing of trash in the appropriate facilities.

MWCN names 2021 Entrepreneur of the Year

Utah business networking organization MountainWest Capital Network (MWCN) has announced the recipient of its annual Entrepreneur of the Year award, naming Hako Kiessner as the 2021 honoree. Now in its 33rd year, MWCN's award recognizes a Utah entrepreneur who has built an industry-leading company, inspired others to pursue their own entrepreneurial vision and gives back to the community.

Kiessner is the co-founder and CEO of Packsize International, a Utah-based company that has grown rapidly to become the leader in "Right-sized Packaging on Demand." Packsize has held a ranking on MWCN's Utah 100 list 10 times. Packsize addresses the need to reduce unnecessary air from corrugated shipping, an issue receiving greater visibility due to the recent exponential growth of e-commerce. The Packsize line of custom box-making machines, automated systems, software and packaging workflow solutions help fulfillment centers and other businesses drastically improve their packaging efficiencies and reduce waste.

After owning and operating paper goods and corrugated board businesses in his native Germany, Kiessner and his wife, Laura, decided to return to Utah, where they had met while attending the University of Utah. The

Kiessners and their three children traveled by ship and train to arrive, temporarily moving into her parents' home where they founded Packsize, a corrugated packaging technology company, now with operations in more than 28 countries.

"Our theme for the award ceremony this year is 'Blue Sky Mindset,' and Hako Kiessner embodies that ideal through his passion for the environment and his sustainable approach to business," said Jake Kastan, MWCN's Entrepreneur of the Year vice chair. "Packsize is a success because it solves a fundamental problem, and it's an industry leader because Hako is always focused on innovation and improvement."

"A lot of people work in a job that they know is problematic and want to give back charitably as a way to compensate. My belief is that we can do both at the same time," said Kiessner. "This is a wonderful privilege to be named MWCN's Entrepreneur of the Year, and it really goes to my team of outstanding people who bring their best selves to work every day, and who have made this company such a success and a great place to work."

Kiessner attended the University of Utah, where he earned a bachelor's degree in business administration and an MBA from

the David Eccles School of Business. After returning to Germany, he co-owned Skanwell Meyer GmbH + Co. KG and Busse & Niederstadt GmbH, both paper-board product companies.

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Alianza acquires Canadian firm CounterPath

Alianza Inc., a Pleasant Grove-based cloud-based communications platform for service providers, has acquired CounterPath Corp., a Vancouver, British Columbia-based provider of softphones, cloud meetings and mobile solutions. The combination with CounterPath strengthens Alianza's ability to deliver the best end-to-end cloud communications platform for service providers, the company said in a release.

CounterPath brings cloud voice, video conferencing and text messaging for businesses, in addition to cost-effective residential

phone services from a single provider, to Alianza offerings.

"We are on a mission to help service providers grow market presence and revenue with a one-stop-shop to cloud-source all their communications offerings," said Brian Beutler, CEO and founder of Alianza. "By adding CounterPath products, Alianza's customers are able to future-proof their solutions and compete with vertical market players by adding modern messaging, video conferencing and collaboration tools."

"Together, Alianza and CounterPath will change the cloud com-

munications landscape," said Todd Carothers, chief revenue officer of CounterPath. "The companies share a commitment to empowering service providers with innovative communication products that have a meaningful impact on the bottom line and doing so with a focus on simplicity and high quality."

Beutler said Carothers will join the Alianza executive team as executive vice president of corporate strategy. The Alianza headquarters will remain in Pleasant Grove and the company will maintain CounterPath's presence in Vancouver.

Clubessential Holdings buys foreUP Inc.

Clubessential Holdings, a Cincinnati-based provider of membership and management solutions to private clubs, college athletics, health and fitness companies and the parks and recreation market, has purchased foreUP of Pleasant Grove, a provider of cloud-based public golf club management software.

Founded in 2012, foreUP specializes in cloud-based point of sale, tee sheet, billing, food and beverage and reporting software products, as well as marketing and web services. Its technology allows clubs to manage their operations from anywhere and deliver exceptional experiences to their guests on any device. Designed to simplify golf course operations, foreUP's technology is easy to learn, use, and is customized to fit each course's unique needs, the

company said.

"For the past 10 years, the foreUP team has been on a mission to modernize and simplify golf operations by bringing the course to the cloud," said Evan Teshima, CEO of foreUP. "As we continue to innovate to help our customers increase golf participation and improve their financial performance, we found an ideal business partner in Clubessential Holdings to support our rapid growth. They share our vision and passion for delivering exceptional customer service and innovative technology to grow the game of golf, I'm looking forward to leading the foreUP team to accelerate our mission of delivering unparalleled guest experiences for our clients."

Clubessential Holdings manages a portfolio of programs, including ClubReady, Vermont

Systems, PrestoSports and Clubessential, offering a variety of technology and services which help more than 10,000 customers attract members, build loyalty and enhance operational efficiency. The acquisition of foreUP, in partnership with sister company Clubessential, positions Clubessential Holdings to serve nearly 3,000 public and private clubs and courses.

"We've followed Evan and the foreUP team over the past several years, as they've successfully transitioned the public golf software market to the cloud," said Randy Eckels, CEO of Clubessential Holdings. "We've been impressed with their vision, commitment and passion for delivering exceptional customer experiences through innovative applications of technology."

Kerby named president of Big-D commercial & residential division

Big-D Signature, the commercial and residential partner company of Salt Lake City's Big-D Construction, has named Mike Kerby as president in its Park City office.

Kerby has been in several construction industry senior leadership roles over the past 30 years. Serving as the senior vice president of Big-D Signature, he helped strengthen the brand and has grown the group from \$36 million to \$132 million in revenue in the past five years, Big-D said.

"I'm incredibly proud of the team that we have built and the pride they take in completing each project with the highest quality standards, while keeping the project on schedule and on budget," said Kerby. "Our commitment goes beyond our clients; our commitment is to the entire community to be involved, to give back and to make a positive impact. I look forward to continuing to build upon Signature's success and work hand-in-hand with the team to carry on the exceptional services that we are known for."

Kerby has also been on Big-D's board of directors for the past two years, managed both Big-D Signature offices and supported sister company Dovetail Construction of Bozeman, Montana.

"Mike has been an integral and transformational part of the growth and progress of Big-D companies, especially within Big-D Signature," said Rob Moore, CEO of Big-D Construction.

Complete Solar buys Current Insight

Complete Solar, a Lehi-based home solar systems designer and installer, has acquired Current Insight LLC. Current Insight is an engineering company that provides CAD designs, structural engineering stamps and electrical engineering stamps to solar companies.

"Current Insight is a domestic company that delivers the highest-quality designs and engineering services at more affordable rates than many of their offshore competitors because of their focus on automation and technology," Complete Solar said in announcing the transaction.

As a division of Complete Solar, Current Insight will continue to deliver CAD and engineering services to the solar industry. This acquisition augments Complete Solar's offerings with three new

products, creates new revenue opportunities and further establishes their position as a sales, fulfillment, and services platform for the solar industry, the company said.

"Complete Solar is committed to being a complete platform for the solar industry, said Will Anderson, Complete Solar co-founder and CEO. "We partner with the best companies in the industry to deliver critical tools and services. Current Insight is a leader in design and engineering services and is a perfect fit for our expanded offering."

"By joining forces with Complete Solar we will greatly improve our already high standard of service for our customers and will rapidly begin providing them greater automation and integration," said Current Insight CEO Chris Bagley.



P.G. landscape companies merge

Stratton & Brätt, a privately owned Utah landscaper in Pleasant Grove, has purchased Elite Grounds LC, also a Pleasant Grove-based landscaping company. A release from the company said that Elite Grounds will handle all commercial and residential property maintenance while Stratton & Brätt focuses on designing and building new landscapes.

Stratton & Brätt specializes in large commercial and high-end residential projects like its current work on the St. George Temple. The company has landscape architects, arborists, aquatics, and desert xeriscaping experts work-

ing on projects locally as well as in Mexico and Haiti.

"Utah showcases amazing red-rock desert and mountain canvases on which to create stunning personal paradises for folks flocking to the Intermountain West," said Zack Stratton, CEO at Stratton & Brätt. "Hundreds of happy corporate and residential clients pave the path to continuing quality work in the future. If you can dream it, we can build it."

Elite Grounds brings a large maintenance portfolio to the joint company, Stratton said. It works in the areas of aquatics, residential, community and commercial landscaping.



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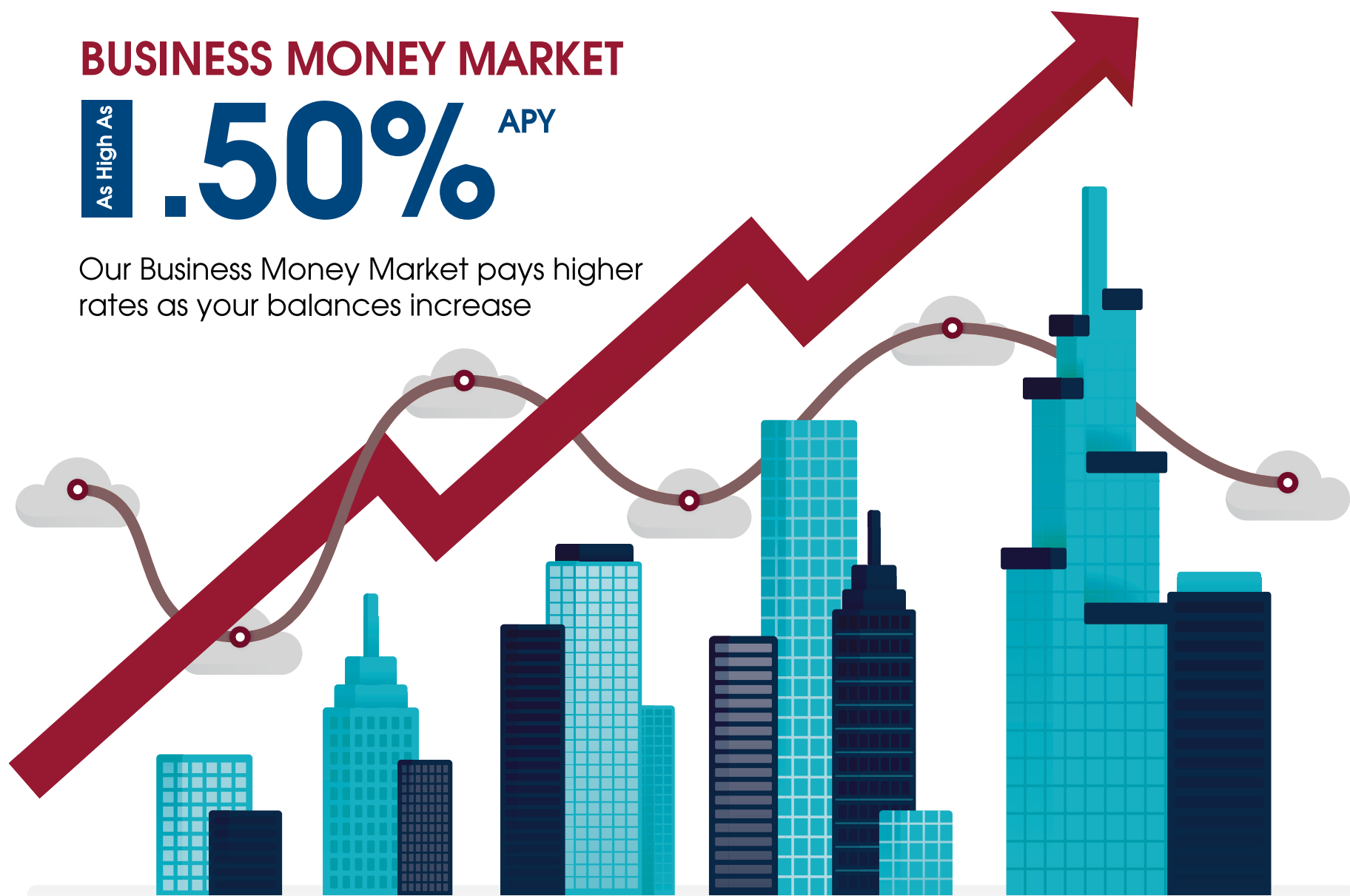
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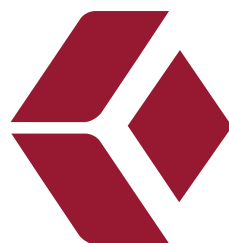
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CORPORATE FINANCIAL REPORTS

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

PROG

PROG Holdings Inc., based in Salt Lake City, reported net earnings of \$40.8 million, or 60 cents per share, for the fourth quarter ended Dec. 31. That compares with a net loss of \$107 million, or \$2.06 per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$605.7 million, up from \$568.7 million in the year-earlier quarter.

For the full year 2020, the company reported a net loss of \$61.5 million, or 90 cents per share, which compares with net earnings of \$31.5 million, or 47 cents per share, in 2019.

Revenue in 2020 totaled \$2.49 billion, up from \$1.16 billion in 2019.

PROG is a financial technology holding company operating Progressive Leasing, a provider of virtual in-store, e-commerce and app-based point-of-sale lease-to-own solutions, and Vive Financial, an omni-channel provider of second-look revolving credit products.

"Our Progressive Leasing segment delivered record revenue, earnings before taxes, and adjusted EBITDA for the fourth-quarter period, in spite of challenges posed by the pandemic," Steve Michaels, CEO, said in announcing the results.

"During our first quarter as a stand-alone fintech company, the PROG team provided exceptional service to our customers and point-of-sale retail partners while also completing the spin-off of our former Aaron's Business segment. We continued to navigate challenging economic conditions, as changes in customer behavior, supply chain disruptions and broader economic uncertainty negatively impacted gross merchandise volume (GMV) in the period.

"During 2021, we expect to achieve strong GMV growth by expanding our e-commerce business and driving increased sales for our existing and new point-of-sale retail partners."

Overstock.com

Overstock.com Inc., based in Salt Lake City, reported net income attributable to stockholders of \$12.6 million, or 26 cents per

share, for the fourth quarter ended Dec. 31. That compares with a loss of \$27 million, or 73 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$684 million, up from \$370.9 million for the year-earlier quarter.

For the full year 2020, the company reported net income of \$56 million, or \$1.24 per share, which compares with a net loss of \$121.8 million, or \$3.46 per share, for 2019.

Revenue in 2020 totaled \$2.55 billion, up from \$1.46 billion in 2019.

Overstock.com is an online retailer and technology company.

"Overstock had an incredible year in 2020," Jonathan Johnson, CEO, said in announcing the results. "The operational improvements we began making at the end of 2019 enabled us to benefit from this unprecedented environment in which we all find ourselves increasingly working, learning and living in our homes."

Johnson said the company "accomplished what we set out to do at the beginning of the year. We delivered on our 2020 initiatives; these initiatives had a meaning-

ful impact on our business performance and now have become part of our business as usual. We doubled new customers, driving significant revenue growth. We improved margins and delivered profitability. We significantly upgraded our leadership team. We added key independent directors to our board. We were focused, disciplined and strategic in our decisions and actions. And we're just getting started."

Merit Medical

Merit Medical Systems Inc., based in South Jordan, reported net income of \$15.4 million, or 27 cents per share, for the fourth quarter ended Dec. 31. That compares with a net loss of \$4.2 million, or 8 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$258 million, flat with a year earlier.

For the full year 2020, the company reported a net loss of \$9.8 million, or 18 cents per share, which compares with net income of \$5.5 million, or 10 cents per share, for 2019.

Revenue in 2020 totaled \$963.9 million, down from \$994.9 million in 2019.

The company manufactures and markets proprietary disposable medical devices used in interventional, diagnostic and ther-

apeutic procedures.


"We delivered fourth-quarter revenue results above the high end of our guidance range, increasing 6 percent quarter-over-quarter as reported, despite the challenging operating environment and slower-than-expected pace of recovery from the COVID-19 pandemic in many of our primary markets around the world," Fred P. Lampropoulos, chairman and CEO, said in announcing the results.

Lampropoulos said the company's 2021 financial guidance, "reflects cautious optimism on the prospects for an improving operating environment as we progress through the year, with continued COVID-19-related headwinds over the first half of the year, and a return to more normalized growth as the overall global recovery takes shape over the second half of the year."

Health Catalyst

Health Catalyst Inc., based in South Jordan, reported a net loss attributable to common stockholders of \$43 million, or \$1.01 per share, for the fourth quarter ended Dec. 31. That compares with a loss of \$14.3 million, or 39 cents per share, for the same quarter a year earlier.


see EARNINGS page 16



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Ogden-Weber: Proven ground for business vitality in Northern Utah

Northern Utah is positioned to pull out of the pandemic in better shape than most areas as we take on the challenges dealt in the past year.

Our opportunities are immense. With unsurpassed quality of life and a strong business climate, employers from around the world are locating and growing in the region. Our infrastructure is poised for growth and we have a proven track record of working collaboratively to ensure that our businesses have the resources they need for success.

The business backbone in Northern Utah is strong and resilient. For decades, we have been the hub for perhaps the most powerful economic engine in Utah and even the Mountain West — Hill Air Force Base (HAFB). Adding to that, our business culture is based on innovation and hard work, which has spawned a network of world-class manufacturers, strong financial services, an incredibly capable construction sector and many entrepreneurial small businesses that keep our economy healthy. Given the diverse business makeup in the area, the economic fluctuations that could leave businesses wilting, are not as present in Northern Utah. Over the long term, our economy has proven to be more stable than the national average, which translates to an excellent place to grow a business and live.

It certainly doesn't mean that we don't have our challenges. Perhaps our most significant challenge right now is attracting and retaining a skilled workforce, particularly attracting 18-to-30-year-old workers to fill private-sector jobs. We are taking a balanced approach by creating tapped-in employment and training solutions created within K-12, technical colleges and the regional universities. We're now seeing progress and employees are poised for rewarding career paths. Companies are working with educators to create internships, apprenticeships and paid positions to enable employees to work while training and preparing for careers. These are fantastic opportunities for a workforce that needs immediate, good-paying jobs as well as a pathway to a successful lifelong

career. Additionally, companies that require employees with unique skills, including engineering, are attracting talent from other states.

In the wake of potential financial ruin caused by the pandemic, our financial institutions are leading the path in processing paycheck protection loans which have been a major factor



**CHUCK
LEONHARDT**

in stabilizing our economy. In addition, our state, counties and local cities are working together to administer federal CARES grants in an equitable and impactful way. It's a perfect example of how our businesses and governments work together. For chambers of commerce, we're working collectively as a voice for business and leveraging the strength of business across the state and region to ensure business needs are met. With a new governor in place, we're hopeful that he will fight for business first — knowing that it's the primary driver to getting our economy back on its feet.

Northern Utah has always been considered the "Crossroads of the West." That sentiment remains true today. As we look deep into an online economy, we're seeing tremendous growth in our regional logistics companies. They are locating here to move products throughout the western United States, using Northern Utah as their hub. It's a trend we see continuing. Whether the products come across the globe or from within the state, consum-

ers are reliant on successful logistics systems to get what they need. While it brings more business relevancy to our region, it shines a light on the need to create a sustainable transportation system.

Added to business needs for transportation, we are addressing population growth in the area. You need to look no further than Highway 89 and I-15 that connects Northern Utah to Salt Lake City to see the need for expanded highway service. Due to the increasing population base and growing workforce in the area, our roadways are feeling deep pressure.

We have immediate needs at I-15 at Roy City to address the business growth at HAFB and expanding population to the west of I-15. The Utah State Legislature has provided some relief to the area through a bond that will provide approximately \$250 million to the 5600 Interchange project in Roy.

To further address the area's transportation needs, UTA continues develop the area's public transportation system, including new bus routes, FrontRunner expansion and a new Bus Rapid Transit (BRT) system, all of which are designed to connect our communities and enable people to get to work, go shopping, attend school and take part in activities. For the longer term, the development of the West Weber Corridor connecting Davis, Weber and Box Elder counties will help relieve pressure along I-15.

Respecting business growth, Northern Utah is attracting corporations and small businesses alike. At the one end, Northrop Grumman has established its foothold and is growing quickly at the Roy Innovation Center as part of the \$13 billion contract with the Air Force, a contract that will modernize the country's intercontinental ballistic missile system. This is bringing additional workforce to the area as well as attracting similar businesses to support the program. It's a major element to the Northern Utah economy that will positively impact the area for years into the future. We're also seeing continued growth at the new Business Exchange along the Ogden River and an abundance of activity at Business Depot Ogden.

At the other end of our growth, small businesses are surging in the tech sector, such as IT, as well as the creative industry. As an example, the downtown Creative Arts District is attracting local artists and those from around the country to locate in Ogden. The recent groundbreaking of the new Dumke Arts Plaza on 25th Street in Ogden is another pinnacle project to provide vibrancy, community unity and a stronger economic foundation to the downtown area.

Of course, we have other pressures that are common along the Wasatch Front, including the creation of affordable housing options, water preservation and air quality, to name a few. However, with measurable economic growth and collaborative leadership

within business, government, education, health-care and nonprofits, the positive momentum will help us come out of the pandemic strong and ready to provide a higher quality of life for residents.

For the past five years, Chuck Leonhardt has been the president and CEO of the Ogden-Weber Chamber of Commerce where he guides Northern Utah's largest business association of more than 700 organizations that represent approximately 30,000-plus employees. He has a bachelor's degree in marketing from Utah State University. He was marketing director at Utah State University, assistant vice president of marketing and communications at Gonzaga University and vice president of university advancement and president of the UNC Foundation at the University of Northern Colorado.



Historic 25th Street in Ogden at sunset.

Industry Briefs

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

ACCOUNTING

• **Tanner LLC**, Salt Lake City, has appointed **Shawn Marchant** to lead the firm's expanding research and development (R&D) practice. For over 20 years, Marchant has been advising clients regarding federal and state tax credits and incentives. His experience ranges from initial scoping through project implementation and delivery, project management, IRS and state audit support, and evaluation of benefits for financial statement presentation. His education includes a J.D. from the J. Reuben Clark Law School at Brigham Young University.



Shawn Marchant

initial scoping through project implementation and delivery, project management, IRS and state audit support, and evaluation of benefits for financial statement presentation. His education includes a J.D. from the J. Reuben Clark Law School at Brigham Young University.

ASSOCIATIONS

• **Troy S. Thompson** has been elected vice chairman of the board of the **Associated General Contractors (AGC) of Utah**. Thompson is chief operations officer at Big-D Construction, Salt Lake City. The company has been a member of AGC of Utah since the early 1990s and Thompson has been active with the organization for more than 10 years. Prior to his position as vice chair, Thompson served as chair of the builders board and held a two-year term on the organization's board of directors.



Troy Thompson

Thompson will chair the AGC of Utah in 2022. Thompson began his career in the construction industry in Utah more than 40 years ago. In his current role as COO at Big-D, Thompson oversees day-to-day business operations and manages the self-performed work group, as well as the Big-D offices in Minneapolis, Phoenix and Lindon. The AGC of Utah is a professional association for the commercial construction industry, representing more than 550 member firms throughout the state.

BANKING

• **EnerBank USA**, Salt Lake City, has hired **Allyson Torsak** as senior vice president and chief strategy officer. She will identify, evaluate and execute on strategic initiatives to support the bank's mission. Torsak was previously

chief operating officer at APiO. She also co-founded ROOT Credit. Her prior experience includes strategic partnership and business development for WebBank, credit risk reviews and analysis of European Mutual Funds for Goldman Sachs, and credit review analysis of the global market and investment loan portfolios at various business units of Merrill Lynch & Co. Torsak's education includes earning a bachelor's degree in journalism at the University of Utah.



Allyson Torsak



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CONSTRUCTION

• **Burns & McDonald** has hired **Patrick Delano** as a senior construction project manager specializing in design-build delivery. Delano has more than 30 years of experience and an in-depth understanding of commercial construction, electrical design, research and development, and stadium construction.



Patrick Delano

• **Outside the Lines (OTL)**, a design-build construction company that specializes in creating one-of-a-kind water features, fountains, rockwork and themed environments, and **CenterCal Properties LLC**, a private retail development company, have announced the construction of a revolutionary new show fountain at the second phase of Mountain View Village, an 85-acre lifestyle development at 4500 W. 13400 S., Riverton. The fountain, designed and constructed by OTL, will use a new approach with state-of-the-art technology to produce a choreographic water and light show. The fountain will also feature

energy-efficient LED color-changing lighting and musical shows to entertain and attract visitors to the center. Completion of the second phase is slated for May 2022.

ECONOMIC INDICATORS

• The **most common and competitive job** position in Utah is customer service representative, according to a study by **CareerCloud**. It accounts for 1,662 jobs per 100,000 people in the state. CareerCloud used the most recent data from the U.S. Department of Labor, Bureau of Labor Statistics and the Census Bureau. Nationally, the two most competitive jobs are retail and the food service, both of which have been greatly impacted by COVID-19, followed by cashier, office clerk and registered nurse. Details are at <https://www.careercloud.com/news/most-competitive-jobs-by-state>.

• **Salt Lake City** is ranked No. 79 in a list of "**2021 Best Cities for Outdoor Jobs**," compiled by **LawnStarter**. It compared the 200 largest employment markets in the U.S. across 26 key factors, from outdoor job opportunities to cost of living to average daily temperature. The top-ranked city is Frisco, Texas. The bottom-ranked city is Fresno, California. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-for-outdoor-jobs/>.

• **Utah residents' 401(k) balances** rose 47.6 percent in 2020, according to a new report by **LT Trust**. Utah's increase led the nation. That compares with a 30.8 percent increase nationwide. Utah's average balance was \$33,984, compared with \$23,022 in 2019. Nationally, employees age 21-30 had the largest average balance increase, 77 percent. The 401(k) contributions of men grew 3 percent more than their female counterparts. North Dakota residents saw their balances increase only 11.5 percent, the lowest in the U.S. The full report is at <https://www.lttrust.com/blog/covid-19-impact-retirement-savings>.

• **Utah** is ranked No. 36 for gun sales in 2020, according to a study of **gun sales** from 2000 through October 2020, compiled by **SafeHome.org**. It used data from the FBI, U.S. Census Bureau and the CDC, among others. Utah sales in 2020 totaled 172,131. Per capita sales were 0.079, also 36th. Since 2000, total sales rose 141 percent, or 32nd among states, while the per capita sales change was 54 percent, or 42nd among states. Nationally, gun sales grew 158 percent since 2000. Since 2000, gun sales have risen in every state, the majority increasing by triple digits. Details are at <https://www.safehome.org/data/firearms-guns-statistics/>.

www.safehome.org/data/firearms-guns-statistics/.

• **Annual car insurance premiums** in Salt Lake City average \$1,328, or a rise of about 2 percent from a year ago, according to a "**2021 State of Auto Insurance Report**" by **The Zebra**, an insurance comparison site. Car insurance rates are at an all-time high in the U.S. and up 30 percent since 2011. The average premium in Utah is \$1,313, below the national average of \$1,483. The highest average in Utah is in the 84180 ZIP code, at \$1,703. The lowest average is the 84720 ZIP code in Cedar City, at \$1,181.

• **Summit County** leads all Utah counties where **people owe the most in taxes**, according to a study by **SmartAsset**. It analyzed IRS data to determine how much money was owed per taxpayer in each U.S. county. Summit County was followed, in order, by Wasatch, Morgan, Washington, Utah, Salt Lake, Davis, Duchesne, Uintah and Grand counties. Details are available at <https://smartasset.com/taxes/tax-return-calculator#Utah/taxOwed>.

• **Moe's Southwest Grill** is Utah's favorite taco restaurant, followed by Del Taco, El Pollo Loco, Chipotle and Taco Bell, according to a study by **TOP Data**. It tracked visits to taco chains during the pandemic. Taco Bell is the favorite in the U.S., topping the lists in 22 states. The study also revealed that overall U.S. taco consumption increased by 12.8 percent during the pandemic, although 23 percent of Americans don't eat tacos at all. Details are at <https://topagency.com/report/taco-report/>.

EDUCATION/TRAINING

• **Nightingale College**, a Salt Lake City-based institution offering distance education for prelicensure nursing, has been accepted as a candidate for regional accreditation by the **Northwest Commission on Colleges and Universities (NWCCU)**. The nonprofit membership organization granted the pre-accreditation status after considering evidence pro-

vided by the college during 2020 and a virtual site visit last October. The commission will conduct a follow-up virtual accreditation candidacy visit in early 2022 as well as an in-person site visit to the college's operations support center when public health conditions allow.

GOVERNMENT

• The **Utah Department of Veteran and Military Affairs (UDVMA)**, through the **Utah Veteran Business Resource Center (VBRC)**, has launched the **VBRC Outreach Program**, designed to reach all veterans, active duty, reserve, National Guard and spouses (veterans and military) throughout Utah. The mission of the VBRC is to assist them in starting and building their businesses. It takes place through one-on-one meetings and group educational programs. The VBRC has transitioned to offering all these services online via video conferencing. There is no charge for the services. Scheduling a meeting can be completed at the VBRC's appointment calendar at <https://calendly.com/utah-veteran-business-support/1-on-1-business-advising>. Once confirmed, the veteran and military member can then choose a phone or video conference meeting.

• The **U.S. Small Business Administration** is accepting applications for its **SBA Emerging Leaders Initiative**, an executive-level series intended to accelerate the growth of high-potential small businesses in America's underserved cities. The training is for established business owners and is not for start-ups or people who are thinking about starting a business. It is open to small-business owners and executives that have annual revenues of at least \$250,000; have been in business for at least three years; and have at least one employee, other than themselves. Classes typically begin in April and last seven months. The registration form is at <https://www.sba.gov/economic-development/entrepreneurship/emerging-leaders-initiative>.

see BRIEFS next page



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Industry Briefs

from previous page

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HEALTHCARE

• **Co-Diagnostics Inc.**, a Salt Lake City-based molecular diagnostics company, has hired



Brian Brown

Brian Brown as chief financial officer and promoted **Jesse Montgomery** to chief scientific officer.



Jesse Montgomery

Reed Benson, former CFO, will remain with the company as general counsel, and **Dr. Brent Satterfield**, founder and former CSO, will continue his involvement with Co-Diagnostics as head of the Scientific Advisory Board. Brown's previous experience includes CFO, vice president of accounting and investor relations, and director of finance roles for public and private companies. Montgomery has been the company's senior vice president of biochemistry, following a career that has included research and bioinformatics scientist positions.

HOUSING

• **Nine public housing authorities** in Utah will receive more than \$3.7 million from the

U.S. Department of Housing and Urban Development to make capital investments in their public housing units. More than \$34 million was awarded to more than 100 authorities in the six-state Rocky Mountain region. The funds allow the authorities to build, renovate and/or modernize the public housing in their communities. Housing authorities can use the funding to complete large-scale improvements such as replacing roofs or making energy-efficient upgrades to heating systems and installing water conservation measures. Authorities receiving grants in Utah include **Beaver City Housing Authority**, \$27,606; **Davis Community Housing Authority**, \$370,483; **Housing Authority of Carbon County**, \$310,971; **Housing Authority of Salt Lake City**, \$506,933; **Housing Authority of the City of Ogden**, \$504,502; **Housing Authority of the City of Provo**, \$645,982; **Housing Authority of the County of Salt Lake**, \$1.19 million; **St. George Housing Authority**, \$74,655; and **Tooele County Housing Authority**, \$61,859.

INVESTMENT

• **Tamarak Capital**, Springville, has added **Randy Garn** as an operating partner and **Aaron DeRose** as a venture partner. Garn co-founded the High Performance Institute and serves as a board advisor to many high-growth companies, including Solution Stream, and is also an alumnus of both Brigham Young University and Harvard University. DeRose has been an angel investor, family office partner and fund manager for the past 15 years in Utah. He was a

director at Mercato Partners for nearly nine years. As a member of Mercato's investment committee, he became involved with the boards of



Randy Garn



Aaron DeRose

Skullcandy, **Stance**, **CradlePoint**, **Goal Zero** and **Steelhouse**. Since that time, DeRose has been an entrepreneur, CEO and co-founder of **Swell Capital**. He is currently involved with boards of **Kiln**, **Donde** and **RIVN**. Prior to Mercato Partners, DeRose was a corporate finance manager at **Quiksilver Inc.**

PHILANTHROPY

• **"We're 'Hear' for You,"** a 42-day project that started at the beginning of the COVID pandemic, recently included the **Ken Garff** team helping to transform three spaces at the **YWCA** campus at 322 E. 300 S., Salt Lake City. Team members renovated an adult group room, childcare room and teen room with paint, electrical upgrades, furniture and more. Nearly 50 employees from **Ken Garff Honda Downtown**, **Ken Garff Nissan Salt Lake City**, **Ken Garff Hyundai Downtown** and **Ken Garff Hyundai Southtowne** spent over 300 hours on the project. Ken Garff also gave a 2016 Nissan Quest to the **YWCA**, which had a \$10,000 grant for the vehicle.

• **Mountain America Credit Union**, Sandy, and the **Utah Jazz** have announced that **YWCA Utah** is the second recipient of its 2020-21 **"Pass It Along"** program. In its eighth year, the fan-nominated program awards \$5,000 to five local charitable organizations each season. Since its inception in 2013, "Pass it Along" has contributed \$190,000 to 38 local nonprofits.

• **D.L. Evans Bank** has donated \$5,000 to the **Ogden City Emergency Loan Fund**. This fund has helped to preserve many businesses and provides other financial guidance and assistance as needed.

RECOGNITIONS

• **Meaghan Stettler**, a director at the O.C. Tanner Institute, has been named to the **Human Resources Director Global 100** list. Now in its second year, and drawing from the U.S., Canada, Australia, New Zealand, Asia-

Pacific and the U.K., the Global 100 recognizes HR executives based on factors such as industry visibility, thought leadership, professional accolades, national outreach, social media presence, content output and organizational initiatives. The O.C. Tanner Institute is a division within



Meaghan Stettler

Salt Lake City-based O.C. Tanner, a workplace culture improvement company. The institute is a research and education team focused on delivering insights that help people thrive at work. Stettler's experience includes serving as the lead energy diplomat for the state of Utah and being a journalist for several media companies. Her education includes a dual BFA from Brigham Young University and an executive certificate in global business from Salt Lake Community College.

• The top 20 teams in the **2021 Utah Entrepreneur Challenge** business model competition have been announced. Teams from universities and colleges across Utah are competing for \$60,000 in cash and prizes. The next step is online video voting, which is open to the public March 15-26. Winners will be announced online on March 27, following the competition's final event. The competition is managed by the **Lassonde Entrepreneur Institute** at the University of Utah and sponsored by **Zions Bank**. Finalists are **BidMyCrib**, UofU; **Clean Seat**, UofU; **Denali Energy**, Weber State University; **Fill Drinks**, Dixie State University; **Gaia Technologies**, UofU; **Hops and Hounds**, Utah State University; **Judgment Day**, Salt Lake Community College; **Khalm Skincare**, UofU; **KoBuss**, UofU; **Komyt.io**, USU; **The Mobile Moon Co-op**, Westminster College; **Morr Décor**, Southern Utah University; **Powder Soles**, USU; **RF Rentals**, Utah Valley University; **Skapa**, Brigham Young University; **SkiSafe**, UofU; **Speech Cloud**, UofU; **StoryTeller**, BYU; **Tango Brush**, Snow College; and **uAir**, UofU.

SERVICES

• **Investment Property Exchange Services Inc.** (IPX1031), involved in 1031 Exchange services, has expanded its Mountain Region operation to be managed by **Mark Bullock**. He has more than 20 years of



Mark Bullock

legal professional experience, including 16 years in the 1031 Exchange industry. Prior to joining IPX1031, Bullock managed all aspects of business growth and client expectations for another national 1031 company.

SPORTS

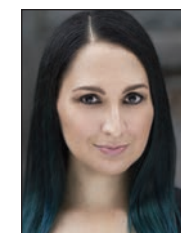
• **Soldier Hollow Nordic Center** in Midway will host an **IBU Biathlon World Cup** event in March 2024. The announcement was made by the **Utah Olympic Legacy Foundation**, in partnership with the **United States Biathlon Association**. It will be the first major senior international Biathlon World Cup competition at Soldier Hollow since February 2019 and only the second senior Biathlon World Cup event to be held at the venue since 2001. Soldier Hollow will also host the **IBU Youth & Junior World Championships Biathlon** in February and March 2022.

TECHNOLOGY/LIFE SCIENCES

• **Domo**, an American Fork-based business cloud company, has hired **Vita Shannon** as vice president of partnerships and ecosystem and **Shelley Morrison** as vice president of demand center. Shannon has years of experience in business development and partner strategy, most recently serving as the senior director of advisory services at KPMG. Prior to KPMG, she was at Oracle, where she led two of Oracle's largest international co-sell and re-sell relationships.



Vita Shannon



Shelley Morrison

Morrison joins Domo from Accenture Interactive, where she established demand programs for large B2B tech companies. Beyond her proficiency in demand engines, she's also architected growth strategies that united internal marketing and sales efforts, and created and led large, high-performing teams that generated consistent double-digit revenue growth year over year.



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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication. NOTE: Because of concerns with the coronavirus, events listed here may be postponed or canceled. Check with organizers to determine if individual events are taking place.

March 8, 10-11 a.m.

“Monday Mashup with Amber,” a Women’s Business Center of Utah open discussion event taking place each Monday. Moderator is Amber Murray, WBCUtah business advisor and owner of See Your Strength. Event takes place online via Zoom. Details are at wbcutah.org.

March 8, 11 a.m.-1 p.m.

2021 International Women’s Day Celebration, co-hosted by the Women’s Business Center of Utah and World Trade Center Utah, in collaboration with Maven Create. Event takes place online via Zoom. Free, but registration is required. Details are at wbcutah.org.

March 9, 11:55 a.m.-12:55 p.m.

Monthly Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Cost is \$14 for members, \$16 for nonmembers. Location to be announced at <https://cachewomeninbusiness.square.site/>.

March 9, noon-1 p.m.

Women in Business Professional Growth Series, a ChamberWest event. Speaker Denece G. Huftalin, president of Salt Lake Community College, will discuss “Reframing Leadership.” Event takes place online via Zoom. Cost is \$10. Details are at chamberwest.com.

March 10, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Valley Chamber event. Speaker is Jim Kimball, president of Real Salt Lake. Location is Real Salt Lake, 7984 S. 1300 E., Sandy. Cost is \$15 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

March 10, noon-1 p.m.

“Workforce Resilience Through Mental Fitness,” presented by the Salt Lake Chamber and Utah Community Builders. Event takes place online. Details are at slchamber.com.

March 10, 5-6:30 p.m.

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

March 11, 8 a.m.-5 p.m.

“Intro to Excel,” a Salt Lake Community College Employee Development Workshop focusing on organizing, formatting and calculating data using Microsoft Excel software. This introduction discusses the ribbon, mini toolbar, ranges, formulas, charts and basic spreadsheets. Location is SLCC’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$249. Virtual participation is available. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 11, 8-9 a.m.

“Eggs and Issues,” a Box Elder Chamber of Commerce event. Free. Details are at boxelderchamber.com.

March 11, 11 a.m.-noon

“Creating a Social Media Plan,” part of the Women’s Business Center of Utah “Key Business Skills” series. Speaker is Emily Ashby, CEO of Camera Coats. Event takes place online via Zoom. Free. Details are at wbcutah.org.

March 11, 11:30 a.m.-12:30 p.m.

Women in Business Virtual Lunch, a Davis Chamber of Commerce event. Speaker is Andre Kay, CEO and founder of Sociallybuzz. Event takes place online via Zoom. Free (no registration required). Details are at davischamberofcommerce.com.

March 11, noon-1 p.m.

“Business During Hours: Investing in Employee Success with O’Tech,” an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for members and first-time guests. Details are at ogdenweberchamber.com.

March 11, 4-5 p.m.

“Building Equitable Communities,” part of a three-part Speaker Series presented by United Way of Salt Lake. Speaker is Jim Shelton, former deputy secretary of the U.S. Department of Education. Event takes place online. Free. Cost for entire series is \$30 (other parts of the series take place Aug. 11 and Oct. 27). Details are at <https://uw.org/speaker-series-building-equitable-communities/>.

March 11, 6-8 p.m.

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

March 12, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce

event. Details to be announced at murraychamber.org.

March 12, 8 a.m.

Silicon Slopes Cup, a scramble-style golf event supporting the local startup and tech community of Utah. Check-in is at 8 a.m., followed by golf from 9 a.m.-2 p.m. Location is SunRiver Golf Club, 4210 Bluegrass Way, St. George. Cost is \$1,200 per foursome. Sponsorships are available. Registration can be completed at Eventbrite.com.

March 12, 8-9 a.m.

WOW Online Business Training, a Women’s Business Center of Utah event that takes place online via Zoom. Free. Details are at wbcutah.org.

March 12, 8-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for WIB members. Details are at ogdenweberchamber.com.

March 12, noon-1:15 p.m.

“When Women Don’t Speak: What It Takes for Women To Be Heard,” part of the Utah Women & Leadership Project’s Spring Women’s Leadership Forum. Speakers are Jessica Preece, Brigham Young University associate professor of political science and co-director of the Gender & Civic Engagement Lab; and Christopher Karpowitz, BYU co-director of the Center for the Study of Elections and Democracy and professor of political science. Event takes place online. Details are at <https://www.usu.edu/uwlp/events/upcoming-events>.

March 15, noon-1 p.m.

“The Ethics of Employment: COVID-19 and Utah’s Workforce,” part of the “Ethics Week” series presented by the Hinkley Institute at the University of Utah, in partnership with the Kem C. Gardner Policy Institute and the David Eccles School of Business’ Daniels Fund Ethics Initiative. Speakers are Silvia Castro, executive director, Suazo Business Center; Theresa Foxley, president and CEO, the Economic Development Corporation of Utah; Peter Philips, professor and labor economist, University of Utah Economics Department; Heidi Walker, chief operating officer, Salt Lake Chamber; and Natalie Gochnour (moderator), director of the Gardner Institute. Event takes place online. Details are at <https://gardner.utah.edu/events/>.

March 16-17

Utah Safety Conference &

Expo, a Utah Safety Council event. The fifth annual conference will feature breakout sessions, keynote speakers, and an expo highlighting the latest in safety products and services. Keynote speakers are Lorraine M. Martin, president and CEO, National Safety Council; Jack Jackson, senior safety consultant, SafeStart; Col. Janise M. Carroll, commander, 75th Air Base Wing, Hill Air Force Base; and Danny Smith, senior safety consultant, SafeStart. Event takes place online. Cost is \$200 for members, \$300 for nonmembers. Details are at <https://web.event.com/event/46b1ef12-a856-401a-8424-98295545b784/summary>.

March 16, 8 a.m.-4 p.m.

“Business Writing,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on critical writing skills to achieve clarity, organization, readability and accuracy in business messaging. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Virtual participation is available. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 16, 10 a.m.

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

March 16, 11 a.m.-1 p.m.

Business Women’s Forum 2021. Kristen Edwards, executive director of Better Days 2020, will discuss “She Started It For All of Us: Looking to the Past to Inspire Our Future.” Event takes place online via Zoom. Cost is \$10 for members, \$20 for nonmembers. Details are at slchamber.com.

March 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 \$20 for members and \$22 for nonmembers; \$16 for members and \$17 for nonmembers preregistered. Details are at cachechamber.com.

March 16, 11:30 a.m.-1 p.m.

Southwest Valley Women in Business. Location is Incline & Anthem, 11901 Freedom Park Drive, Herriman. Details are at southvalleychamber.org.

March 16, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis

Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$12 with lunch. Details are at davischamberofcommerce.com.

March 16, noon-1 p.m.

“Can You Build a Better Utah? Addressing Utah’s Housing Crisis,” part of the “Ethics Week” series presented by the Hinkley Institute at the University of Utah, in partnership with the Kem C. Gardner Policy Institute and the David Eccles School of Business’ Daniels Fund Ethics Initiative. Speakers are Ivis Garcia Zambrana, assistant professor, University of Utah City and Metropolitan Planning Department; Beth Martial, 211 managing director, United Way of Salt Lake; Michael Parker, vice president of public affairs, marketing and senior economist, Ivory Homes; Jim Wood, Ivory Boyer Senior Fellow, Kem C. Gardner Policy Institute; and Dejan Eskic (moderator) senior research fellow, Kem C. Gardner Policy Institute. Event takes place online. Details are at <https://gardner.utah.edu/events/>.

March 17, 8-9:30 a.m.

Executive Forum, a South Valley Chamber event. Location is Mountain America Credit Union, 9800 S. Monroe St., 11th floor, Sandy. Details are at southvalleychamber.com.

March 17, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event that takes place online via Zoom. Free. Details are at murraychamber.org.

March 17, 8 a.m.-4 p.m.

“Lean Office with Simulation,” a Salt Lake Community College Employee Development Workshop focusing on a strategic business approach for improving overlooked processes that have an impact on every system, activity, employee and customer within an organization. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$300. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 17, 9-10 a.m.

“How to Protect and Grow the Value of Your Business During a Pandemic,” a Women’s Business Center of Utah event that takes place online (available statewide). Free. Details are at wbcutah.org.

Succeeding in Your Business

Thinking of moonlighting? Here's what the law says about that

"I am a full-time employee at a large tech company.

"My son, who lives in another state, wants to start a small consulting business. He will need my personal expertise in servicing his clients, because I have more knowledge of the technology than he has. He wants to set up a limited liability company for this business and give me a one-third ownership stake in exchange for my help.

"When I was first employed, I signed a whole bunch of agreements that, of course, I can't find right now. I'm afraid that if I ask my HR department for copies, it will put them on notice that I'm planning to do some stuff on the side.

"I really want to help my son succeed, and after I retire in a

few years it will be nice to have something to do that will bring in revenue.

"But I can't afford to lose my job. Any advice for someone in my situation?"

It used to be that once you were employed by a big company, you could count on the job for life, with a gold watch waiting for you when you retired.

Not anymore.

There aren't any hard-and-fast numbers on this, but I would have to bet

that in a typical large corporation, 10 percent to 20 percent of employees are either doing some moonlighting on the side or are looking to do so, as a hedge against getting laid off. Your desire to help your son is admirable, but you will need to "protect your rear" and be very careful

before you commit to doing so.

When you take on a consulting project with your son, the client will want you to sign an agreement saying your involvement will not breach or violate any other agreement you may have signed. Without even looking, I can tell you that when you were first employed, you probably signed one or more of the following agreements:

A Confidentiality/Nondisclosure Agreement. While seemingly harmless, these usually contain language prohibiting you from using any company-owned information for any purpose other than doing your job.

An Assignment of Inventions Agreement. Sometimes called a "work for hire" agreement, this document says that any idea, technique, design, product or other intellectual property you create or develop while an employee of the

company belongs to the company, meaning you cannot exploit it for personal gain. If you signed this agreement, and you develop a new product or technology for one of your son's clients, there's a chance your employer will claim it as their own should they find out what you're doing.

In some states, such as California, the law says such an agreement cannot prohibit you from exploiting an idea or technology that you develop outside of working hours without using any of the company's resources. But even sending an email from a company-owned computer relating to an outside consulting project could be enough for your employer to get around that.

A Nonsolicitation or Non-compete Agreement. A non-compete agreement says you can't do anything for a competitor while you are employed by the company (and sometimes for one to two years after you leave). A nonsolicitation agreement says you can't solicit business from suppliers, customers and other companies with which your employer does business.

A Conflicts of Interest Policy. This might be buried in your employee handbook or in one of the other agreements you signed. The policy usually states, in very broad terms, that you will not engage in any activity that will "conflict" with your duties and obligations to your employer. Most large companies will expect you to work full-time for them, and any outside commitment that takes up so much time that it prevents you from doing so (e.g., taking time off to help with your

son's project) is likely to be perceived as a conflict by the company.

Here's what I would suggest here: Have your son set up his LLC in his home state. Don't take an ownership stake up front, because that will appear on a public record somewhere. Instead, ask your son for an "option" to acquire a one-third interest in the business after you retire a few years from now. Your son can pay you as an independent contractor on a job-by-job basis.

Try to avoid having any direct contact with your son's clients. Do not work on your son's projects on company time and use only your personal laptop and cell phone for all communications on outside projects.

Under no circumstances should you help your son with a consulting project involving 1. A competitor of your current employer, 2. Any large company in the same industry as your employer (people there are sure to know people working for your employer and word will get around) or 3. A customer or supplier of your current employer.


Not, at least, until your son is making so much money you can afford to quit your day job and join him full-time in the consulting business. By then, he will have enough money to pay for a really good lawyer.

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

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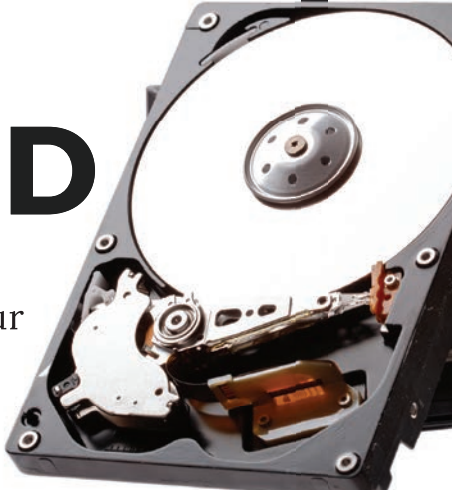
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CALENDAR

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March 17, 10 a.m.-noon

“China’s Geopolitical Ambitions & What It Means for the United States,” part of the “China Paradox” series presented by World Trade Center Utah, the Orrin G. Hatch Foundation and the U.S.-China Business Council. Featured presenters are Jon Huntsman Jr., board chair of World Trade Center Utah and former Utah governor; and Matthew Pottinger, White House deputy national security advisor. Other sessions are “China’s Economic & Trade Policy and What It Means for U.S. Businesses,” March 24, 10-11 a.m.; and “Actionable Advice on What U.S. Businesses Should Do About China,” April 7, 10-11 a.m. Free. Details and registration are available at https://wtcutah.formstack.com/forms/china_paradox.

March 17, noon-1 p.m.

“The Moral Imperatives of Health: Creating Equitable Healthcare in Utah,” part of the “Ethics Week” series presented by the Hinkley Institute at the University of Utah, in partnership with the Kem C. Gardner Policy Institute and the David Eccles School of Business’ Daniels Fund Ethics Initiative. Speakers are Dulce Díez, director, Utah Department of Health’s Office of Health Disparities; Lisa Nichols, AVP of community health, Intermountain Healthcare; Dr. José Rodríguez, AVP for health, equity, diversity and inclusion, the University of Utah; Laura Summers, senior healthcare advisor, Kem C. Gardner Policy Institute; and Dr. Sam Finlayson, associate vice president for clinical affairs and chief clinical officer, University of Utah Health. Event takes place online. Details are at <https://gardner.utah.edu/events/>.

March 17, 3:30-4:30 p.m.

“Business Connections,” a ChamberWest event that takes place online. Free, but registration is required. Details are at chamberwest.com.

March 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>.

March 17, 5:30-6:30 p.m.

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

March 18, 7:45-9:15 a.m.

“Coffee and Connections,”

a Murray Area Chamber of Commerce event that takes place the first Thursday of each month at Kings Peak Coffee Roasters and the third Thursday of each month online via Zoom. Details are at murraychamber.org.

March 18, 8 a.m.-5 p.m.

“Intermediate Excel,” a Salt Lake Community College Employee Development Workshop focusing on organizing, formatting and calculating data using Microsoft Excel software. This course builds upon “Intro to Excel” concepts. Location is SLCC’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$249. Virtual participation is available. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

March 18, 10-11 a.m.

Summit Speaker Series, an extension of the Utah Outdoor Recreation Summit and presented by the Utah Office of Outdoor Recreation, in partnership with Snowsports Industries America (SIA), the Economic Development Corporation of Utah (EDC Utah) and the Utah Outdoor Association (UOA). Session is titled “The Outdoors, Mental Health & Suicide Prevention.” Panelists are BreeAnn Silcox, suicide prevention coordinator at the Salt Lake County Health Department (moderator); Kristy Jones, senior consultant for mental well-being at Community Health/Intermountain Healthcare; Melissa Hansen, executive director of Continue Mission; and Josh Allred, co-founder and guide with Pivot Adventure. Event takes place online. Free. Registration can be completed at Eventbrite.com.

March 18, 1:30-2:30 p.m.

“Salt Lake Chamber-Business Live!” a virtual networking event. Free for members, \$10 for nonmembers. Details are at slchamber.com.

March 19, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray Area Chamber of Commerce event. Details to be announced at murraychamber.org.

March 19, 8 a.m.-12:30 p.m.

Box Elder Business Summit, a Box Elder Economic Development Alliance event that is focused on the manufacturing industry in Box Elder County. Speakers include representatives from P&G, Storm Bowling and Nucor Steel. Event will include an update on the Utah Inland Port and a workforce/economy update from the Utah Department of



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see CALENDAR page 18

Business Tech

Exploring the benefits of cloud computing

Cloud computing can seem scary to many business owners. After all, in a day and age where U.S. companies collectively lose over \$525 million per year due to cybercrime, transferring your data to some nebulous location called “the cloud” feels a little disconcerting.

However, there is a reason that 83 percent of company workload is now stored in the cloud. Let’s check out just some of the benefits and see why so many companies are choosing this new method of data storage.

Save Money

To run a profitable business, it’s important to save money where you can, and cloud computing is

an excellent way to do it.

Physical servers are expensive. First, buying them is already a significant investment. Then, you have to pay to keep them running (a large system uses a lot of electricity). Plus, you’ll need trained personnel to perform maintenance and updates. All that doesn’t include the cost of upgrades.

Protection from Hardware Crashes

Technology is great, but it doesn’t work perfectly 100 percent of the time. Even with redundancies and backups, it is possible to lose data because of corrupted hard drives or other types of hardware malfunctions. If you neglect

regular maintenance or the personnel you hired to do it doesn’t know their stuff as well as they should, this can be a bigger risk.

Protection from Environmental Factors/Disasters

Hardware malfunctions aren’t the only things that can damage your physical servers. No matter how unlikely, just imagine what would happen if your server room was flooded or building was flattened in an earthquake? Physical equipment is a significant point of failure. The physical damage caused may be enough to destroy the data for good, dealing a heavy blow to your business.

Mobility/Remote Access

Working in the cloud gives your company a greater degree of mobility and flexibility.

Employees can work and collaborate on projects from anywhere. All they need is an Internet connection.

Considering that remote work has gone up by 44 percent over the past five years and 99 percent of surveyed workers said they would like to work remotely, at least part of the time, this is something for businesses to be aware of.

Scalability

As your business grows, you will need access to more and more storage capacity. If you host your own servers, this means expenses as you have to buy new equipment or upgrade your existing hardware. With cloud computing, getting extra storage is as easy as upgrading your plan.

Always Up-to-Date

You don’t have to worry about updates or hardware upgrades when your information is stored in the cloud. Your provider will handle all that. Not only is this convenient, it also helps to keep your information more secure. Security updates that protect against the latest hacker threats are instantly put in place.

Cloud computing is the wave of the future. By choosing a big player in cloud technology like Microsoft Azure or Amazon Web Services, business owners can rest assured that their data is being protected as much as possible.

Bahar Ferguson is president of Wasatch I.T., a Utah provider of outsourced IT services for small and medium-sized businesses.



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EARNINGS

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Revenue in the most recent quarter totaled \$53.3 million, up from \$43.5 million in the year-earlier quarter.

For the full year 2020, the company reported a net loss of \$115 million, or \$2.91 per share, which compares with a loss of \$240.9 million, or \$12.86 per share, for 2019.

Revenue in 2020 totaled \$188.8 million, up from \$154.9 million in 2019.

Health Catalyst provides data and analytics technology and services to healthcare organizations.

“In the fourth quarter of 2020, I am pleased to share that we achieved strong performance across our business, including exceeding the mid-point of our quarterly and full-year guidance for both revenue and adjusted EBITDA (earnings before interest, taxes, depreciation and amortization),” Dan Burton, CEO, said in announcing the results.

“While 2020 represented an extremely challenging year across the healthcare ecosystem, I am proud of the part Health Catalyst played in supporting our customers to ensure they successfully managed through this unprecedented time. In particular, I am pleased with the role that our data and analytics technology played in enabling our customers’ response to the pandemic, as evidenced by the significant increase in our technology usage throughout 2020.”

Vivint Smart Home

Vivint Smart Home Inc., based in Provo, reported a net loss of \$151.2 million for the fourth quarter ended Dec. 31, which compares with a net loss of \$88.5 million for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$332.5 million, up from \$307.8 million in the year-earlier quarter.

For the full year 2020, the company reported a net loss of \$484.2 million, which compares with a loss of \$395.9 million for 2019. Revenue in 2020 totaled \$1.26 billion, up from \$1.16 billion in 2019.

Vivint is a smart home company serving North America.

“We met or exceeded all of our financial goals in a year marked by profound and unprecedented challenges, a testament to the favorable positioning of our end-to-end smart home platform and robust service offering heading into the pandemic,” Todd Pedersen, CEO, said in announcing the results.

Reflect Scientific

Reflect Scientific Inc., based in Orem, reported sales in the most recent quarter totaled \$695,823, up from \$562,314 for the same quarter a year earlier. The company did not release other financials.

The company provides products and services for biotechnology, pharmaceutical and transportation industries.

“We ended the year on a high note,” Kim Boyce, CEO, said in announcing the results. “Overall, we were delighted with the sales for the fourth quarter of 2020.”

Will employers or workers have the upper hand after the pandemic?

It's been a year now since we came under the relentless domination of the coronavirus. After all this time, the picture isn't pleasant. The end is uncertain and the implications for the future are far from clear.

McKinsey reports that "75 percent of employees in the United States and close to a third in the Asia-Pacific region report symptoms of burnout. European

nations are reporting increasing levels of pandemic fatigue in their populations. The number of those who rate their mental health as "very poor" is more than three times higher than before the crisis, and mental health issues are still likely to rise." In spite of their severity, such figures should get our attention, but do they?

Perhaps the most dangerous part of the coronavirus is its divisiveness. More often than not, outside attacks — wars, famines and natural disasters — bring us together to slay the dragon. But the pandemic has driven us further apart. Who would have thought life could take such a painful turn?

Overnight, workers were told to leave their jobs and work from home. Not only did they do it, they liked it! Now, many are ready to refuse to go back to claustrophobic cubicles or vacuous open spaces where they lacked privacy. To express their pleasure of WFH, they remodeled their bedrooms, kitchens and basements, upgraded the Internet connection, purchased all sorts of digital devices and office equipment and didn't miss a beat.

They're choosey, too. "You want me in the office? I don't think so." Some moved to Boise or some other place in the middle of nowhere that welcomed them with open arms and lower living costs. They donned their sweats, popped open a laptop, jumped on virtual meetings, adjusted the lighting, turned on a monitor or two, and went to work in their new \$999 office chair or decided to stay in bed and make it their office that day. To the utter surprise to everyone, productivity went up.

That's just the first chapter. The McKinsey report also notes, "There is a veritable flood of new small businesses. In the third quarter of 2020 alone, there were more than

1.5 million new-business applications in the United States — almost double the figure for the same period in 2019." That's not all. The fourth quarter found Apple ripe for success with the highest revenue in its history — and the company wasn't alone.

All this adds up to an amazing, but totally counter-intuitive, story. But what does it mean to all of us who must live it? Literally, what in the world is going on? Even more to the point, what's the message about the future — our future? Here are four thoughts about that:

1. The genie is out of the bottle. It's finally happened. To put it another way, like no other phenomenon in modern history (perhaps in all of history), the pandemic released a level of momentum sufficient to turn the world and everything in it upside-down in an instant. It may also be the catalyst that changes everything, from politics, public policy, health and medicine, education, work-life balance, business, entertainment, culture, industry, science and government. When Jeff Bezos, the CEO of Amazon, steps back, we can be sure profound change is in the air.

2. Far more people have seats at the table. We talked for so long, but nothing changed. Then, suddenly, we became keenly aware of those who had long been invisible to us. We raised our hands and called them "heroes" but never raised their wages. Overnight, our TV screens and advertisements changed color to black and white. All of a sudden, we've finally figured out that when everyone has a seat, we have better healthcare, better jobs, stronger families and happier communities. Could it possibly be that it took a painful pandemic to make more room at the table?

3. Everything is under a microscope. Again, counter-intuitive but nevertheless true,

the number of applications for fall 2021 at the University of California are breaking all records. It's happening at the same moment when millions of young Americans are questioning the value of a college education, particularly if it will take decades for them to free themselves from the sobering shackles of student debt. Those who went before them, the millennials, are dogged in determining their own way in the world. Don't be surprised. The lens of the microscope may never rest.

4. Don't drink the Kool-

Aid. There are dangers in the tension-filled, stressful times like where we find ourselves. Someone has aptly described it as "hitting the pandemic wall" that's felt at home and at work. It's when we reach out for relief so we can get our lives on a better path. Simple, quick and easy answers are what sell in turbulent times: "Buy this or do that and your problems vanish and your dreams come true." We're too resilient to let us do that to ourselves.

Now, go back to where we started, the original question: "Who will have the upper hand

after the pandemic, employers or employees?

All this leads up to the final question. Through the pandemic frenzy, who will come out ahead, the workers or employers? The way it looks at the moment, it just may be the workers. But, as we all know, things can change.

John Graham of GrahamComm is a marketing and sales strategy consultant and business writer. He is the creator of "Magnet Marketing," and publishes a free monthly e-bulletin, "No Nonsense Marketing & Sales Ideas." Contact him at johnrgraham.com.



JOHN GRAHAM



SOUTH VALLEY CHAMBER

Retirement Solutions

Offer Competitive 401(k) Benefits for Your Business

No matter how big or small, your Utah business now has more support when offering your employees a retirement package—thanks to the South Valley Chamber Retirement Solution.

The program, administered by TAG Resources, is designed to provide an easy-to-administer option for 401(k) plans.

You'll be able to work with well-known and prominent 401(k) plan providers, and as an extra layer of security, TAG Resources has taken on the highest level of fiduciary liability.

Perhaps the most important benefit of the program is that it follows an aggregate model, allowing your business to provide 401(k) options at a discount, which then allows you to reinvest saved money into better options for your employees. Fees are also less expensive, saving you even more money in administrative costs.



SouthValleyChamber.com

CALENDAR

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**CLASSIFIED**

Workforce Services. Event takes place both online and in-person at the Brigham Academy Center, 58 N. Main St., Brigham City. Cost is \$40 in-person, \$20 online. Registration can be completed at Eventbrite.com.

March 23, 11 a.m.

“The Powerful Significance of One,” an Urban Land Institute (ULI) Utah event. Speaker is Amy Wilde, author, marketing professional and motivational speaker. Event takes place online via Zoom. Details are under “Events” at utah.uli.org.

March 23, 11:45 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Details are at ogdenweberchamber.com.

March 23, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a South Valley Chamber event. Speaker is Patricia W. Jones, CEO of the Women’s Leadership Institute. Location is Gail Miller Conference Center, Salt Lake Community College, 9750 S. 300 W., Sandy. Cost is \$20. Details are at southvalleychamber.com.

March 23, 3:30-4:30 p.m.

“Panel Discussion: Benefit Company Why (and How),” an Impact Hub Salt Lake event, in partnership with P3 Utah and part of a monthly series on benefit companies in Utah. Event focuses on benefit corporations and how to build a purpose driven business. Panelists are Lewis “Smockey” Peck, president and co-owner of Pro Group Recycling Solutions; Steve Klass, executive director of P3 Utah; and Keven Stratton, managing partner at Stratton Law Group and general counsel at Stratton & Brett LLC. Event takes place online. Free. Registration can be completed at Eventbrite.com.

March 24, 10-11 a.m.

“China’s Economic & Trade Policy and What It Means for U.S. Businesses,” part of the “China Paradox” series presented by World Trade Center Utah, the Orrin G. Hatch Foundation and the U.S.-China Business Council. Featured presenters are Jon Huntsman Jr., board chair of World Trade Center Utah and former Utah governor; and Matthew Pottinger, White House deputy national security advisor. Remaining session is “Actionable Advice on What U.S. Businesses Should Do About China,” April 7, 10-11 a.m. Free. Details and registration are available at https://wtcutah.formstack.com/forms/china_paradox.

CAREERS**ENGINEERS-PROCESS OWNER & CELL INTEGRATION**

Micron Technology Utah, LLC has openings for the following positions in Lehi, UT. Mail resume to Nate Burt, 4000 N Flash Drive, MS 2-702, Lehi, Utah 84043. Must reference job number and job title when applying.

Engineers - Process Owner: Responsible for directing, sustaining and improving quality, throughput, cost, and yield for the CMP area. Job #10878.3138

Engineer - Cell Integration - ADTU: Designing and evaluating experiments to optimize part operation. Job #10878.3224/10878.3172

MANAGERS, SMALL BUSINESS SOLUTIONS

CyberSource Corporation, a Visa Inc. company, currently has openings in our Lehi, UT location for: **Managers, Small Business Solutions (REF31142Q)** Responsible for ensuring all products and solutions are fully enabled and ready for market. Collaborate with Product and Product Marketing teams to understand the product roadmap and go-to-market plans, and with the Sales and partner teams to enable these teams to sell new products and solutions. 10% domestic and international travel required. To apply, please reference Job#s above when mailing resume to: LJ, Visa, Inc., MS: M1-12 SW, 900 Metro Center Blvd., Foster City, CA 94404. EOE.

March 24, noon-1 p.m.

“Solve the Business Puzzle: Customer Management Systems,” a Women’s Business Center of Utah event that takes place online via Zoom. Free. Details are at wbcutah.org.

March 24, 1-5 p.m.

Defense Manufacturing Research Symposium, a World Trade Center event hosted by the Utah Advanced Materials and Manufacturing Initiative (UAMMI) and Utah Defense Manufacturing Community and featuring defense manufacturing research opportunities in which manufacturing companies can participate. Speakers include Angie L. Tymofichuk, deputy assistant secretary of the Air Force for logistics and product support; Col. Nathan Diller, director of AFWERX (future Air Force Programs for Agility Prime and Space); Robert O’Brien, director, advanced design and manufacturing, Idaho National Laboratory; and Tom Lockhart, director of engineering, Air Force Nuclear Weapons Center. Event takes place online. Free. Details are at <https://www.uammi.org/events/defense-mfg-symposium-mar2021>.

March 25, noon-1 p.m.

Women in Business Meet-

ing, a Box Elder Chamber of Commerce event. Location to be announced. Cost is \$10. Details are at boxelderchamber.com.

March 25, 5:30-7 p.m.

Chamber Mixer, a West Jordan Chamber of Commerce event. Location to be determined. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

March 25, 6-7 p.m.

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

March 25, 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>.

March 25, 7-9 p.m.

Ladies in Business Networking Night, a Women’s Business Center of Utah event. Location is Kendra Scott at City Creek Center, 50 S. Main St., Suite 271, Salt Lake City. Free. Details are at wbcutah.org.

March 26, 7:30-8:30 a.m.

“Eggs and Issues,” a Murray

CAREERS**TECHNICAL**

Oracle America, Inc. has openings for **Technical Analyst** positions in Lehi, UT. Job duties include: Deliver solutions to the Oracle customer base while serving as an advocate for customer needs. Some positions may allow for telecommuting. Apply by e-mailing resume to amaresh.padhi@oracle.com, referencing 385.24924. Oracle supports workforce diversity.

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Area Chamber of Commerce event. Details to be announced at murraychamber.org.

March 29, 2:30-6:30 p.m.

Utah Valley Job Fair, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., Exhibit Hall A, Provo. Details are at thechamber.org.

April 1, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

April 1, 7:45-9:15 a.m.

“Coffee and Connections,” a Murray Area Chamber of Commerce event that takes place

the first Thursday of each month at Kings Peak Coffee Roasters and the third Thursday of each month online via Zoom. Details are at murraychamber.org.

April 1, 1:30-2:30 p.m.

“Salt Lake Chamber-Business Live!” a virtual networking event. Free for members, \$10 for nonmembers. Details are at slchamber.com.

April 1, 6-8 p.m.

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

April 2, 8-10 a.m.

“Friday Forum,” a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at thechamber.org.

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RECRUITMENT

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ente Ventures, said one portfolio company has gone entirely virtual, with the CEO moving to Miami. Remote work "has gone on so long, it really does create new opportunities for people to collaborate differently," she said.

"I think it's a tremendous opportunity to be able to tap talent. That said, everyone is now able to tap talent all over the country and all over the world, so the competition doesn't go away. It changes," Raimundo said.

"I think overall it's really good for geographies that typically weren't getting as much attention or didn't have all the components in one physical place. You can now source your leadership components from different locations."

Wright said remote work has both challenges and benefits, but one opportunity is to "access talent you never could access before" — especially for companies not "right in these very specific geographies."

"I think that's been changed fundamentally by this," he said. "I think there will always be pockets of innovation. There's face-to-face interactions that are super-high-bandwidth and you can't entirely replace that with a virtual experience, but I do believe that we are not going back to the old way of organizing labor."

Wright added that when workers "have a taste of free-

dom" and work/life balance in a way that some of them have experienced through the pandemic, the best people are going to dictate how they want to work and they're going to choose to work with other similar-caliber people, "wherever they're found."

Speaking at the BioUtah event, Jason Lettmann, general partner at Lightstone Ventures, said remote-work technology has created "an opportunity to recruit talent to Utah" and other locations "that aren't on the radar, so to speak."

Part of the current "brave new world" includes companies relocating from the likes of the Bay Area and Boston, he said. And in biopharma, he said, competition is so great for C-level executives "that it's just becoming cost-prohibitive and a lot of boards are thinking about whether it's really worth that."

Opportunities abound "as other places get overheated and we've seen the benefits of remote work," Lettmann said.

Raimundo, using technology to participate in the BioUtah event, suggested Utah could capitalize on the new tech capabilities to attract people to the state but work for outside companies.

"Obviously, I'm sitting here in San Francisco right now, and it's on the news all the time how people are fleeing in large numbers, because the cost to living is tough," she said. "And making places that are beautiful and lovely like Utah super-attractive to live [in] and if you can do that from a remote presence perspective, I think it creates incredible opportunities."

BIOTECH

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by the life sciences industry," he said to lead off the recent Entrepreneur & Investor Life Science Summit, presented by BioUtah, BioHive and the University of Utah's PIVOT Center.

Utah's life sciences industry includes more than 1,100 companies employing more than 130,000 people. It added about 5,000 jobs during the past year, boosting its status of having the No. 1 job growth in the nation since 2012.

A study last June indicated that the Salt Lake City metro area was No. 2 in the nation for employment concentration in medical device manufacturing and No. 9 in total medical device jobs. And Utah was one of only four states with concentrations in three subspecialties: pharmaceuticals, medical devices, and research and testing. "That puts us in pretty heady company with states like New Jersey, California and Massachusetts," Cullimore said.

What's more, the Milken Institute's list of best-performing cities for 2021 includes five Utah municipalities, all in the top 10: Provo-Orem, Salt Lake City, Ogden-Clearfield, Logan and St. George. Utah universities are highly ranked for technology transfer and for academic life science research and development growth. Salt Lake City is pushing a "Tech Lake City" initiative that features accommodating more life sciences companies,

and the upcoming development at the Point of the Mountain "will cater significantly to life sciences needs," Cullimore said.

Because the event focused on investing, Cullimore added that in 2020, Utah was sixth-ranked among states for funds raised per capita. "It shows we are punching well above our weight," he said. Utah life sciences companies have raised about \$750 million during the past 18 months, although Cullimore said the figure likely is higher than that.

"We have a great story to tell, and we are united in our vision to make Utah an innovation hub, bar none," he said.

To help tell that story, BioHive was launched in November to brand the industry as a cohesive community and raise its profile nationally and globally. With help from various partners in the public and private sectors, BioHive aims "to make Utah known on the national map as a hotspot of innovation," according to Kate-

lin Roberts, BioHive's interim executive director.

"They (BioUtah) are the trade organization and we are the megaphone, the cheerleaders, the resource connectors, and ideally we want to bring people together so we can share our enthusiasm for Utah," Roberts said.

Keith Marmer, chief innovation and economic engagement officer at the University of Utah, said growth in the state's life sciences ecosystem is evident in the influx of talent to the state.

"The number of people who have moved to Utah to be part of our ecosystem or been a part of helping to grow our ecosystem continues to mushroom, and it's exciting to see all of the folks engaging and helping to grow the companies here in Utah," he said.

Marmer said "there's so much going on" in Utah's life sciences industry. "It's exciting to see our ecosystem continuing to grow," he said, "even during this past year, with the challenges we've had with the pandemic."

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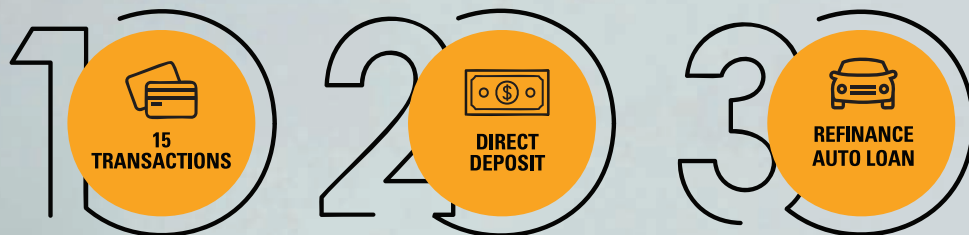
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