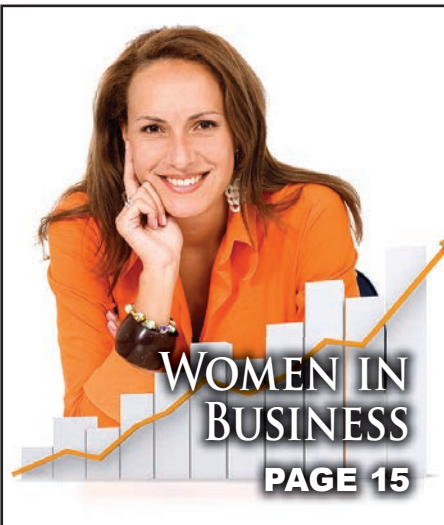


Focus



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Thought leaders: Utah should do well under Trump (mostly)

Brice Wallace
The Enterprise

Utah may fare well in several economic areas under a Donald Trump presidential administration, according to a panel of experts gathered last week in Salt Lake City. But one potential trouble spot exists: international trade.

Panelists said Utah is well-positioned in areas of energy, tax policy, finance and banking and healthcare, but Derek Miller, president and chief executive officer of the World Trade Center Utah, said the state's strong export statistics could suffer. Utah currently exports \$13.3 million goods annually and has a \$4 billion annual surplus.

"Although I give us an 'A' today, I

think that international business is probably one of the areas where we have the most to lose under a Trump administration," Miller said at a Thought Leader Symposium focusing on how Utah's economy might be affected by Trump. "By nature, I'm an optimistic person, but I'm afraid that I may be the most pessimistic this morning on this panel simply because Donald Trump directed most of his most-negative rhetoric toward trade."

That rhetoric included getting the U.S. out of pending and existing trade agreements with other nations and instituting a 35 percent tariff on goods coming from companies that move jobs out of the U.S.

see TRUMP pg. 4

Rocky Mountain Power rethinks its rooftop solar rate hike request

John Rogers
The Enterprise

At the request of Rocky Mountain Power's owner, PacifiCorp, the utility's proposal to place its residential rooftop solar-power-generating customers on a new fee schedule has been suspended by the Utah Public Service Commission (PSC). The new fee proposal would have changed utility rates for Rocky Mountain Power (RMP) customers with home solar panels to make up for the revenue the power company said it was losing when those customers go back on the power grid when the home installation fails to provide adequate electricity.

The ruling came on Dec. 9, the day that RMP had set as a deadline for solar rooftop customers to submit applications to be grandfathered in under their previous lower rates.

According to an order on the Public Service Commission website, PacifiCorp filed a letter with the commission on Dec. 9 in which it "recommends the commission exercise its statutory prerogative to suspend the [tariff changes] ... while interested stakeholders continue to seek mutually acceptable resolutions." The order goes on to say, "Because this recommendation is not inconsistent with the comments and replies we have received from others in this docket, we accept PacifiCorp's recommendation and suspend the tariff changes."

PacifiCorp went on in the letter to tell the commission that it "will notify the commission if a stipulation is reached or if the attempt to resolve this matter becomes unfruitful." The Public Service Commission says it will await that notification before holding further proceedings.

A recent survey commissioned by the Utah Solar Energy Association (USEA) and conducted by Dan Jones & Associates showed that most Utahns agreed with USEA that the new rate structure RMP proposed for customers with rooftop solar generating capabilities discriminates against those customers.

RMP was asking the commission for a three-part rate for residential net-metered customers, those that generate power but stay connected to the utility. The residential



Utah will begin to collect some of the \$200 million it loses each year due to uncollected sales tax on Internet sales, thanks to an agreement with mammoth e-tailer Amazon.com to start tax collections beginning in January.

Amazon will collect Utah sales tax and keep only 1.31 percent

In a move that has Utah officials giddy, Amazon.com has become the first online retailer to agree to collect sales tax for the State Tax Commission. The mammoth e-tailer will begin charging sales tax on merchandise sold to Utah consumers in January, and in turn remit its collections to the state.

But, despite media reports to the contrary when the news of the agreement first broke, Amazon will keep only 1.31 percent

of the tax revenue it collects as a discount to compensate the company for its collection efforts. Early reports had Amazon keeping as much as 18 percent of its sales tax collections. Although state law allows online companies to keep up to 18 percent of collections as an incentive to act as tax collectors for the state, commission chairman John Valentine said Utah was "able to

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'Trust but verify': Good way to avoid investment fraud, says SEC official

Brice Wallace
The Enterprise

"Trust but verify."

President Reagan made the phrase popular, but Richard Best uses it a lot these days. The regional director of the Securities and Exchange Commission repeated it recently while speaking to the Rotary Club of Salt Lake City as he warned about avoiding investment fraud.

"One of the biggest issues that I've seen is that it doesn't matter which audience I speak to. It doesn't matter if I speak to someone who is unsophisticated, has never invested, or I speak to someone who is running a financial institution. There's one common thought: 'It can't happen to me. I'm too smart for that. No need to ask questions. I trust them,'" Best said.

And that trust between the fraudster and investor often is based on the idea that the fraudster's extravagant lifestyle is proof that he or she is legitimate.

"That is something that I have seen over and over and over again on this concept of trust," Best said. "And I would say to you, if there's something you take away from this, it is: Mr. Best said, 'Trust but verify.'"

Affinity fraud is the type of fraud Best sees most. It is based on fraudsters using common bonds to build trust.

"It's very prevalent in Utah but it is not limited to one particular group," Best said. "The affinity group can be across a number of different areas, and that's important for me to say. I think that people think that it is tied to one area. It can be religion, it can be age, it can be national ethnicity, it can be from particular countries. They're just trying to find a common connection to you, your employees, your colleagues, and get you to trust them."

The best ways to combat potential fraud is for the investor to ask lots of questions and be skeptical about the investment product being offered and who is asking for their money, and to check out several resources before investing.

One resource is Broker-Check, which can help investors research the professional backgrounds of current and former FINRA-registered brokerage firms and brokers, as well as investment advisor firms and reps. Others are the Investment Adviser Public Disclosure (IAPD) database and state regulator databases. The SEC's EDGAR (Electronic Data Gathering, Analysis and Retrieval) database can be used to research public companies.

"If someone is coming to you, your colleagues, your employees and suggesting that you invest or that they invest, you should be able to not only get information about the individual but you should be able to get information about the product," Best said. "And if you can't find either one of those? Red flags. Something's wrong. It doesn't mean you don't invest, but you still need to verify."

Other red flags are an investment that sounds too good to be true, an intense pressure to invest immediately, and a lack of documentation about the investment, he said.

People often put their money into investments they don't understand, and Best insisted that is a mistake. "If it doesn't make sense to you, don't invest in it. It doesn't matter how lucrative the return is, you should understand what you're investing in," he said.

Fraud can take many forms. Best noted examples in which a man offered a 300-percent return on futures investments but instead used the money to sup-

port his lifestyle. Another already had a \$47 million sanction by the SEC but that didn't keep him from enticing people to go into another scheme of \$1.7 million. Another promised a 300-percent return by day-trading Apple stock. In many examples, new investors' money

was used to pay older investors.

The harmful effects of investment fraud stretch beyond the victimized investors, Best cautioned.

"The SEC is a partner to you in business. ... The problem is, when these fraudsters take mon-

ey away from citizens, they're also taking money away from legitimate companies, because they [the citizens] don't have money to spend on legitimate companies or invest with legitimate companies," he said. "So it impacts everybody."

AAA: Utah gas prices below national average

Utah motorists have the perception that the prices they pay at the gas pump are higher than the national average. Not so, according to the AAA Fuel Gauge Report, which tracks gasoline prices nationwide. While the national average price increased in recent weeks, Utah's average price fell 17 cents in the past month.

Last week, Utah's average price of \$2.18 per gallon was 27th-highest in the country. Even with the drop, the price is still 13 cents higher than a year ago. All of the seven Utah cities AAA surveys

experienced significant decreases since the last AAA Fuel Gauge Report on Nov. 8. Provo had the greatest decrease, 25 cents, and the lowest average price at \$2.08. Vernal reported the highest average price at \$2.35. Overall, though, Utah's average gas price trails the national average.

"OPEC reached an agreement on Nov. 30 to cut oil production by 1.2 million barrels a day beginning in January 2017. The agreement caused oil prices to increase and pushed the national average price higher," said Rolayne Fairclough,

AAA Utah spokesperson. "While the proposed cuts in production have had the intended effect on prices, market watchers look to sustained compliance to these production cuts among oil-producing countries to determine their long-term effectiveness."

The proposed cuts in oil production have pushed prices higher, with drivers in the Midwest and parts of the South seeing the greatest increases.

AAA's Fuel Gauge Report surveys 100,000 self-serve gas stations nationwide daily.

SL County GDP growth among best in U.S.

Salt Lake County's GDP growth during the past four years was 37th-best nationwide among counties, according to a new list released by financial technology company SmartAsset.

The listings indicate that Salt Lake's GDP growth (real growth, inflation-adjusted) during that period was \$3.76 billion. Second in Utah was Utah County, with nearly \$1.46 billion, putting it 121st nationally. Davis County was third, with \$829 million, 207th nationally.

Others in the top 10 in Utah were No. 4 Weber County, \$622 million, 258th nationally; No. 5 Washington County, \$545 million, 276th; No. 6 Cache County, \$386 million; 358th; No. 7 Summit County, \$276 million; 483rd; No. 8 Iron County, \$154 million, 738th; No. 9 Uintah County, \$146 million, 760th; and No. 10 Box El-

der County, \$129 million, 829th.

The SmartAsset rankings are part of a broader study on the areas with the most incoming investment in the U.S. It looked at GDP as well as three other factors: business establishment growth, new building permits and municipal bond investment.

Based on the four factors, each weighted equally, the rankings for counties with the most incoming investments was led in Utah by Salt Lake, followed by Utah, Davis, Weber, Washington, Cache, Summit, Iron, Uintah and Box Elder.

The study's business growth statistics for those 10 Utah counties — based on the number of businesses established over a three-year period — was led by Washington County, at 14 percent, followed by Summit, 10.6 percent; Utah, 9.4 percent; Davis, 8 per-

cent; Salt Lake, 5.7 percent; Box Elder, 5.2 percent; Iron, 4.7 percent; Uintah, 3.7 percent; and Weber and Cache, both at 2.5 percent.

The rankings of those 10 for new building permits per 1,000 homes was led by Utah County, with 29.4, followed by Washington, 27.7; Davis, 17.2; Salt Lake, 17; Cache, 14.7; Box Elder, 13.3; Weber and Iron, both 12.1; Summit, 9.2; and Uintah, 6.8.

Municipal bond investment per capita over the past five years was led by Utah County, at \$6,637, followed by Salt Lake, \$5,591; Cache, \$3,496; Summit, \$2,569; Uintah, \$1,548; Davis, \$1,334; Washington, \$649; Box Elder, \$495; Weber, \$488; and Iron, \$188.

The rankings and interactive map are available at <https://smartasset.com/investing/investment-calculator?year=2016#Utah/incoming>.

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Fugal: Office space market weakening a little but still strong

Brice Wallace
The Enterprise

If the market for office space is a good economic gauge, Utah is strong but nonetheless weakening just a tad.

That was the message that Brandon Fugal, chairman of Coldwell Banker Commercial Advisors, conveyed to the Governor's Office of Economic Development (GOED) board at its most recent meeting during a briefing about the office segment of the commercial real estate market.

"The brakes have kind of come on the market a little bit," Fugal said. "So with all that has been happening, I will tell you there is some degree for caution."

While Fugal characterized 2016 as the "Year of the Headquarters for Utah" — new buildings for Overstock.com, Vivint Solar, Ancestry.com, Entrata, InContact and Yunique led the way — activity for headquarters has dropped significantly during the past nine months.

"There is nowhere near the momentum and market activity today that there was a year or two ago," he said of headquarters. "Again, [it's] cause for concern and maybe some cautious optimism as we move forward and an even greater need for us to dig deep to incentivize companies to continue to come to Utah."

Fugal noted that the slight slowing is happening in other states as well.

"It's not that we're experiencing a downturn or really troubling market conditions," he said. "We're seeing a pause in the market, and the brakes have been put on a bit. We're still in a very healthy, healthy market and we anticipate the coming year to [have] continued growth and development. There has been a slowdown. It hasn't come to a screeching halt but we have had a little bit of a correction."

In 2017, the local market nonetheless will see legacy projects continue development and new construction occurring "that will fuel that perception of a very healthy economy up and down the Wasatch Front, which is positive," he said.

Along the Wasatch Front, Utah County "dominates," he said. It saw positive absorption of office space of nearly 1.2 million square feet this year, far ahead of Salt Lake County's 502,000 square feet. Utah County's office vacancy rate was down to 6.14 percent, while Salt Lake's was 10.22 percent.

"With the demographic that is literally half the size of the Salt Lake Valley, Utah County saw almost 1.2 million square feet of positive absorption this year, versus Salt Lake County at just over half a million square feet," Fugal said. "It truly is indicative of how dynamic that market has become and how critical to the growth along the Wasatch Front Utah County's health and vitality has been. ... That is a very sobering and exciting statistic, to see that kind of seismic shift in the market as far as growth and absorption."

Salt Lake County's figures for vacancies, absorption, lease rates and construction were up across the board. The average vacancy rate was up a little and "although it's gone up just a hair, it's still in a good place and we're still really benefiting from a healthy market, especially as you compare to other markets across the country," he said.

Stats indicate that Salt Lake County's growth is happening in suburbs, where 83 percent of absorption and 77 percent of construction occurred this year. Only 17 percent of absorption occurred in the central business district and periphery areas.

Large projects in 2016 included the 111 Main building in downtown Salt Lake City, with Goldman Sachs, CBC Advisors and Durham Jones Pinegar as major tenants. Next year will see the construction of several large projects, including Mountain Amer-

ica Credit Union's headquarters building, consisting of 11 stories and 327,000 square feet; 53rd Center; 136 Center, part of half-million-square-foot office park; and Valley Grove, a six-story, 200,000-square-foot project at the Pleasant Grove interchange of I-15.

Likewise, transit-oriented development continues at SoJo Station, Vista Station and the View72 Corporate Center. "Site selectors and top executives still gravitate toward these types of projects," Fugal said.

In Utah County, 88 percent of office space absorption this year occurred in the northern end, with 12 percent in central Utah County.

"But, I think the story and what to watch in the next few months is the fact that some of the newest projects that are being completed and coming online are actually in Orem, Lindon and Pleasant Grove — no longer Lehi," Fugal said. "I think that can be attributed to concern over traffic issues in Lehi, but companies still wanting to be part of the north Utah County dynamic and all of that energy and really seeking alternative locations that are still Class A and offer immediate freeway access."

Fugal had strong comments about the need for incentives to entice companies to Utah or get them to expand here. The GOED board is the entity that awards state incentives, typically in the

form of tax credits after the creation of high-paying jobs.

"Utah has really joined a national stage in a way that, I think, no one really anticipated, at least at this rate," he said. "We have seen unmatched interest from national and global players that are continuing to make a commitment. I think Utah being on that stage is a permanent thing from here on out."

Still, he said, those incentives are critical and should even be strengthened.

"Anyone at the Legislature or in government that thinks that we don't have to incentivize companies, that we can be cocky and that companies are going to come here without public/private engagement and incentives, they're completely wrong. It is because of our public/private engagement and the incentive programs that you have fostered here that have really helped motivate companies to expand here in Utah," he said.

"If we pull back on that at all, if there's a hiccup or we pull back, if we don't continue to champion those kinds of incentives to help companies and motivate them to grow here in Utah, we could see it taken away from us just as fast as it came. We would be very humbled. And it would spread like that," he said, snapping his fingers, "in a heartbeat."

Fugal said he is concerned about a movement or at least an attitude that incentives are not necessary. However, Utah al-

ready has lost projects to other states — projects that, in his estimation, should have come to the Beehive State.

"Other states are writing big checks; they're not post-performance. They're truly doing everything possible to kill our momentum. It is truly a competitive environment ... and we can't rest on our laurels in any way, shape or form. We have to plan for the future," he said.

"They are all very envious of our position and we have a target on our back. They are taking great pride in competing against us and actually putting together more-compelling incentives."

Fugal summarized by saying that "cautious optimism is kind of what rules the day."

"We just have to be cautious in the way we move forward. Even though I'm an optimist and I'm very proud of where the market is going and think we have a great story to tell, we have to be very careful not to be drinking our own Kool-Aid so much that we lose that competitive edge. We have to be hungry at all times."

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TRUMP

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"I'm fearful in Utah we could go from an 'A' to a 'C' or a 'D,'" Miller said.

Miller later said the trade wars and tariffs of 35 percent have such potential for bad impacts "that it's probably unlikely that we would get there or even go down that road." Looking for positives in a Trump administration, Miller pointed out that Trump is an international businessman and dealmaker and that "cooler heads" in the administration or Congress "will put the brakes on a lot of these things that could be put into place that could lead to trade wars."

He also noted that Trump "doesn't seem to feel bound in any way by what he said yesterday of what he may do tomorrow. In this realm, that's a positive."

Natalie Gochnour, Director of the Kem C. Gardner Policy Institute, gave Utah an "A" grade for its economy and a "B" for its tax system. "And I'm going to keep an open mind about what the Trump administration could mean to both," she said.

"Uncertainty" was an often-used word during the panel discussion. Gochnour used it first.

"There's so much uncertainty here," she said when asked about Trump's tax policy. "We have a president-elect that didn't speak in specifics, a president-elect who changes his mind, and much of what he's proposed would need Congress to go along with it."

Trump is talking about tax cuts and spending that would be deficit-financed, she said, meaning an expansionary fiscal policy that would boost the economy in the short term. But it eventually could over-heat the economy,

raise interest rates and increase the national debt.

"My forecast for where we're headed has gotten better and better for the next year or two ... but I fear years three and four," she said.

Asked if that meant a recession could result, Gochnour replied, "Well, you get dangerously close if you don't manage this right."

More positive was Laura Nelson, Gov. Gary Herbert's energy advisor and executive director of the Utah Office of Energy Development. "I think we have the potential to go from an 'A' to an 'A-plus,'" Nelson said, describing Utah having a collaborative approach that brings about innovation that both advances the energy sector and addresses environmental concerns.

She predicts the new director of the Environmental Protection

Agency, Scott Pruitt, will look to states to find solutions to energy-related issues, including air quality and greenhouse gas emissions, and Utah is well-positioned in that regard.

"So, we're moving in the right direction and I think we can continue in that direction and I think in fact we'll be encouraged to provide that state leadership," Nelson said.

Likewise, Utah has been innovative in the healthcare sector and likely will continue to be better than other states going forward, according to Rich McKeown, chief executive officer of Leavitt Partners. He gave Utah's healthcare sector an "A" and "I don't see that changing," he said.

Robert Spendlove, senior economist at Zions Bank, said Utah's banking and financial sector earns an "A" while the nation's gets a "C." He's hoping Trump eliminates the Dodd-Frank Wall Street Reform and Consumer Protection Act, which he said has resulted in the loss of 2,000 community banks, many of which were acquired by larger banks. The act has resulted in "severely constrained" access to capital, he said.

Spendlove attributed the rise in the equity markets and in long-term interest rates since Trump's election to people's expectation for future economic, GDP and inflation growth. "We're seeing people — at least the business sector — seeing the proposition of lower regulations, lower taxes and higher infrastructure spending, and that expectation has increased the overall indicators on the equity markets," he said.

As he did with international trade, Miller expressed concern about a Trump administration hurting Utah manufacturing. While some states have seen manufacturing troubles, Utah has had

a "renaissance" as it has taken advantage of free markets and capitalism. Protectionism, he said, means "I can't compete" in a free market or as it relates to fair trade. He suggested that Trump let the free markets work.

"My concern is, when Donald Trump talks about a 'Put America First' policy, certainly no one would disagree with that, but I don't want to see a policy where 'Put America First' puts Utah last," Miller said. "So my message for President-elect Trump would be, 'No thanks. Utah doesn't need your protection.'"

Panelists also said:

- Political appointees selected to lead federal agencies likely will clash with long-time staff members. Nelson predicted that that could mean certain federal energy and transportation regulations will be put on hold, although states will fill the void.

- Trump's comments about the F-35 and Air Force One contracts have affected the stock prices of Boeing and Lockheed Martin. "I am stunned that we have a president-elect who is taking on American industry in the way that he is," Gochnour said.

- Trump will not be able to repeat what he did in Indiana, where he negotiated the U.S. retention of about 1,000 Carrier jobs. Spendlove said he will be unable to negotiate with every company thinking about making changes.

"Also," Spendlove added, "he's now sent the message that if you want to shake down the government, just threaten to send some jobs overseas and you're going to get a visit from possibly the president himself. It sets a really dangerous precedent about his willingness to directly intervene with the free market."

The Thought Leader Symposium was hosted by the World Trade Center Utah and Zions Bank.

Wells Fargo survey: Small-business optimism at highest point in eight years

Small-business owners are the most optimistic they have been since January 2008, according to the latest Wells Fargo/Gallup Small Business Index, conducted Nov. 11-17.

In the quarterly small-business survey, which measures the optimism of small-business owners, the overall index score increased significantly to 80 in November, up 12 points from July and up 26 points from a year ago. This represents the highest

optimism reading since January 2008 when the index score was 83, and the largest quarterly increase in a year.

A major driver behind the increased optimism is how business owners are feeling about the year ahead. Forty-five percent say they expect the operating environment for their business will be better in 2017. The increase in small-business optimism was largely driven by business owners' expectations

that their finances will improve in 2017.

Key drivers of this quarter's index score included:

- **Revenue.** More than half (58 percent) expect their business' revenue to increase a little or a lot in the next 12 months, up from 48 percent in July.

- **Stronger cash flow.** Seventy percent believe their

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-Amy Spencer, Communication Manager, UACPA

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Sorenson sells DNA subsidiary

Salt Lake City-based Sorenson Genomics LLC has sold its wholly owned subsidiary, IdentiGene LLC, to DNA Diagnostics Center (DDC) of Fairfield, Ohio. Terms of the transaction were not disclosed.

The acquisition includes all assets of the subsidiary, including laboratory equipment. The business will relocate to DDC's corporate headquarters and laboratory facility in Ohio.

IdentiGene was established in 2007 as the first in-home DNA paternity test collection kit to be sold through retail outlets. According to a release from DDC, the brand is currently distributed at over 20,000 retail stores, including CVS, Walmart, Rite Aid and other major chains and pharmacies. In addition to paternity, the company

offers services including sibling-ship, grand-parentage and ancestry.

Connie Hallquist, president and CEO of DDC, said, "We are excited about the acquisition of IdentiGene. They have built a strong brand that consumers trust."

"We are pleased the IdentiGene business is in good hands with DDC," said Doug Fogg, president and chief operating officer of Sorenson Genomics. "Both companies share the same philosophy around delivering high-quality DNA test results and exceptional customer service." Fogg will remain Sorenson Genomics, he said.

In addition to its Ohio headquarters, DDC has an office in London.

RMP RATE

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rate was separated into charges of \$15 for a fixed customer charge, \$9.02 per kilowatt for peak period demand and 3.81 cents per kilowatt-hour for the amount of energy used.

According to Mountain Town Community Solar (MTCS), a non-profit solar energy advocacy organization, "This proposal was confusing to the public and created needless disruptions in the solar market. It is of the utmost importance that the commission create a pathway for a fair and thorough examination of the costs and benefits of net metering, and today's decision is a step in that direction. Although we are pleased the commission has suspended the proposal, it is still unclear what this will mean for customers who enroll in net metering after December 9."

Paul Murphy, spokesman for Rocky Mountain Power, said, "We're continuing to try to seek a rate that's fair to Utah solar customers without harming our other customers who don't have solar panels. This is a complicated and important issue to be resolved and we're relying on the PSC to make

the best decision possible after they have all the facts or information they need."

According to Murphy, rooftop solar applications have doubled every year for the past five years in Utah. Last year there were nearly 7,000 rooftop applications. This year Rocky Mountain Power had projected 17,000. In November alone, there were 2200 applications. Murphy said that as of 5 p.m. on Dec. 9, there had been 2,300 applications in the first nine days of December alone

RMP is now returning to the drawing board for its net metering proposal in a move clean energy advocates such as USEA and MTCS have applauded. Advocates earlier protested the proposal with additional fees and demand charges, both moves that have proved unpopular when utilities have tried them in other states.

RMP, however, had defended its proposal, contending that the average Utah solar customers underpay their actual cost-of service by \$400 each annually.

Directed by the PSC last year, RMP performed a cost-benefit analysis of solar and

claimed a cost-shift of \$6.5 million annually, projecting it to grow to \$78 million each year if not addressed. It's a familiar argument among utilities who say rooftop solar users fail to pay their fair share of grid upkeep. Conversely, rooftop solar advocates say regulators and utilities don't quantify all the benefits distributed solar provides to the grid.

In its letter to the PSC, PacifiCorp said, "As indicated in the company's reply comments, most objections are based on an incorrect understanding of the applicability and implementation of Schedule 135A (the net metering proposal). Nevertheless, the company continues to be willing to work with interested stakeholders to address issues that have been raised about the net metering program."

Once all parties come to an agreement, RMP said it would notify the commission to resume the process to approve its application.

It's not the first time a Berkshire Hathaway Energy (BHE) subsidiary such as PacifiCorp has been embroiled in such a debate. Nevada's con-

troversial net metering decision involved NV Energy, another BHE subsidiary. Under that proposal, regulators slashed retail remuneration, increased fixed charges and excluded a grandfathering charge for existing customers. Later, the utility and

solar advocates compromised on the grandfathering provision. Two leading solar installers left Nevada after the decision and other state regulators have since taken a more cautious approach to net metering debates.

AMAZON

from page 1

negotiate with Amazon for the standard 1.31 percent vendor discount that all the vendors in Utah get. So they got no more and no less than any other state vendor. They were treated the same."

Utah officials say the state loses about \$200 million a year from online retailers who don't collect sales tax from customers and forward them to the state. Commission spokesman Charlie Roberts said Amazon is the first online company to sign a voluntary compliance agreement.

No one seems to know why Amazon.com agreed to pass on the higher rate available under a 2013 law intended to provide an incentive for out-of-state companies like Amazon that haven't been collecting Utah sales taxes to start charging their customers.

"It was a sticking point in the negotiations," Valentine said. "There was an ongoing negotiation about their status and that ongoing negotiation resolved into their status being at 1.31 percent just like the other vendors that are in the state." Valentine declined to disclose any other details regarding those negotiations.

Utahns are obligated by law to pay state and local tax on online purchases, whether it is collected by the retailer or not, and are supposed to remit it as part of their state income tax filings. Few consumers comply with that law.

Gov. Gary Herbert announced the deal with Amazon during a discussion of his new budget and has called for the state to "aggressively" pursue the estimated \$200 million in state sales taxes not being paid on online purchases. He said there is also some \$100 million in local sales taxes going uncollected.



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²Business Card Rewards program fee waived for the first year — new accounts only. Offer valid through 12/31/2016. Enroll in the optional Wells Fargo Business Card Rewards[®] program when you open a new Business Platinum Credit Card account and get the annual rewards program fee of \$50 waived for the first year. When you redeem points for an airline ticket, a \$24 redemption fee applies.

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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.

ARTS/ ENTERTAINMENT

• The **Governor's Office of Economic Development** (GOED) board, at its December meeting, approved a pair of motion picture/TV incentives. **Sand Dunes Inc.** was approved for a tax credit of up to \$450,000 for "Room 10," an independent thriller expected to spend \$1.8 million in Utah. Principal photography is scheduled for Feb. 6-March 3 in Washington and Kane counties. The director is Tim Hunter. Producers are David Wulf and Braxton Pope. **FEJ Productions Inc.** was approved for a cash rebate incentive of up to \$17,600 for the documentary "Bruno Sammartino," about the professional wrestler. The production is expected to spend \$88,000 in Utah, with principal photography set for Jan. 23-25. The director/producer is Frank E. Johnson.

DIRECT SALES

• **ForeverGreen Worldwide Corp.**, Lindon, has appointed **Chris Patterson** as chief operations officer. Patterson has more than 15 years of direct selling industry experience, including working as in-house legal counsel, vice president of strategic development, general counsel for three companies, chief operating officer and president. He returns to ForeverGreen after most recently spending four years in the high-tech aerospace industry.

DIVIDENDS

• **Security National Financial Corp.**, Salt Lake City, has announced that its board of directors has authorized a 5 percent stock dividend. The dividend will be issued Feb. 3 to stockholders of record Jan. 13. It is the company's 28th consecutive year in declaring a 5 percent stock dividend.

• **Extra Space Storage Inc.**, Salt Lake City, has announced that the company's board of directors has declared a quarterly dividend of 78 cents per share on the company's common stock for the fourth quarter. The dividend is payable Dec. 30 to stockholders of record Dec. 19.

EDUCATION/TRAINING

• **Western Governors University** (WGU), Salt Lake

City, is accepting applications for a new online master's degree program aimed at preparing nurses to better analyze and interpret data in healthcare. Designed in collaboration with industry experts, the **Master of Science in Nursing (MSN) — Nursing Informatics** program provides the advanced training graduates need for a rewarding career as specialists in the field of nursing informatics. Offered through WGU's College of Health Professions, the MSN — Nursing Informatics program trains graduates to prepare, gather, document and analyze data that will serve as a foundation for data-driven decisions. Students can start the program as early as Feb. 1, 2017, and have the option of going through one of two academic tracks, one for registered nurses (RNs) with an associate's degree or diploma in nursing and a current RN license for those who wish to move into nursing informatics, and for RNs with a bachelor of science in nursing (BSN) and a current RN license who wish to move into nursing administration.

• The **Utah STEM Action Center** has announced that students across the state using math digital learning programs available through STEM (Science, Technology, Engineering and Math) Action Center grants had a greater level of success on the 2016 SAGE assessment than similar students without access to the learning tools. The center worked with school district administrators and teachers, along with product partners, to deploy nine math digital learning software programs across the state. Third-party evaluation data indicated that three of the most widely used products generated statistically significant results. Students using these three products were 1.2 to 3.1 times more likely to reach grade-level proficiency on the SAGE test. The outcomes closely follow the National Assessment of Education Progress (NAEP). The results for the 2015-16 school year indicate that Utah students are leading out in STEM subject proficiency. Utah eighth-graders scored highest in the country on the norm-referenced standardized science test, and fourth-graders ranked No. 8 in math after raising their scores by six points.


EXPANSIONS

• **ForeverGreen Worldwide Corp.**, Lindon, has announced a new office in Taipei, Taiwan, to support its growth. The company develops, manufactures and distributes a line of

whole foods and products and a weight-management line.

• **N-Hance Wood Renewal**, Logan, has announced plans for growth in Australia and New Zealand, adding more than 40 new territories over the next 10 years. The company has more than 400 locations across the United States and Canada. Master franchisee **Mark Greenwood** plans to add 42 new territories in Australia

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and six in New Zealand over the next 10 years. He expects the first franchise to be sold by March 2017. Greenwood is chief executive officer for Wet-seal, a service concept that offers waterproofing and sealing to internal wet areas such as bathrooms as well as decks and balconies.

HEALTHCARE

• The **Dental and Behavioral Health Clinic** has opened at 7651 S. Main St., Midvale. Utah Partners for Health (UPFH) received funding from the Health Resources and Services Administration (HRSA) Bureau of Primary Health Care to complement its primary medical care services with dental and mental health services. The new clinic is open weekdays and accepts Medicaid, CHIP, PCN and most private insurance. It also offers services on a sliding fee scale to uninsured patients based on their family income. The clinic has three dental chairs and expects to serve 1,800 patients.

• **Lice Clinics of America**, Salt Lake City, has hired **Dr. Krista Lauer** as medical director. Lauer's experience ranges from a successful private practice for more than 18 years to most recently serving as associate medical director at Empire Blue Cross Blue Shield for the state of New York.

• **Central Logic**, Salt Lake City, has appointed **Dr. Abraham**

Warshaw to its Executive Advisory Board. Warshaw is senior vice president of Mount Sinai Health System and associate professor of population health science and policy at Icahn School of Medicine at Mount Sinai. Warshaw is board-certified in emergency medicine and, in his role at Mount Sinai, has served as a consultant and committee member relating to a number of topics, including hospital operations, physician relations and emergency management.

PHILANTHROPY

• **America First Credit Union** recently presented a total of \$80,000 to eight organizations through its nonprofit organization, the **America First Charitable Foundation**. Receiving \$10,000 each were **Christmas Box International**, **The Road Home**, **SafeNest**, **The Lantern House**, **YCC of Northern Utah**, **Cathedral of the Madeline Good Samaritan Program**, **SHARE Inc.** and **Catholic Community Services' Joyce Hansen Hall Food Bank**.

REAL ESTATE

• **Brad Bjelke** recently was elected to serve on the board of directors of the **Council of Multiple Listing Services** (CMLS). Bjelke is chief executive officer of UtahRealEstate.com. CMLS is the largest organization of multiple listing services in North America. Its members provide services to more than 1 million real estate professionals. Bjelke



Brad Bjelke

was selected by his peer executives and MLSs from around the United States to assist in the direction and governance of CMLS. He will assume his role in January and will serve a three-year term. Bjelke has been leading UtahRealEstate.com as president and CEO since 2015. Prior to that, he was vice president and general counsel for California Regional Multiple Listing Service Inc. and the executive vice president of a large software vendor in the MLS industry. He is recognized nationally for his MLS and legal expertise and is a strong voice in national MLS initiatives.

RECOGNITIONS

• The **Davis Chamber of Commerce** will present its **2017 Athena Award** to **Chantel Chase** of Zions Bank during a Feb. 16 Athena Award ceremony and Women in Business/Chamber luncheon at the Davis Conference Center in Layton. The award is presented to "someone who has demonstrated excellence in their profession, improves the quality of life for others in the community, and assists women in realizing their full leadership potential." The chamber says Chase has been very active in leadership through the chamber, including service as chair of both the Executive Board and the Women in Business Committee, along with many other positions. She also is involved in other community events and services, including being the treasurer for the National Center on Shaken Baby Syndrome and a member of the Executive Board of the Salt Lake Chamber's Women's Business Center. Her past involvement

see BRIEFS next page



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Industry Briefs

from previous page

includes the Bountiful Davis Arts Council, Bountiful Rotary, Davis Reads Advisory Board, Davis County Commissioners Gala Committee and the Children's Justice Center Advisory and Friends Board.

• The **Draper Chamber of Commerce** has named **PostNet**, 138. E. 12300 S., as its **2016 Business of the Year**. The company, which provides customized printing, marketing and shipping solutions for local businesses and consumers, received the honor for its business growth and "unwavering commitment to customer service." PostNet in Draper is owned by **Linda Schiele**. Prior to being a small-business owner, Schiele worked in the corporate world for 25 years in accounting and finance, and in state government for 20 years in information technology and the Department of Health WIC Program.

• The **Utah Farm Bureau Women's Leadership Committee** recently named **Becca Ferry** as the winner of the **2016 Advocate for Agriculture**

award at the organization's annual meeting. The award is presented each year for outstanding volunteer efforts on behalf of Farm Bureau and agriculture. All applicants were nominated by a member of their respective county farm bureaus. Runners-up for the award were **Karen Smart** of Utah County and **Laura Selman**



Becca Ferry

of Box Elder County. The winner received a check for \$500, with \$100 going to each runner-up. Ferry's accomplishments and activities have included coordinating farm field days for elementary school children to get first-hand experiences on the farm, participating in the creative story and video contest, "Ag in the Classroom" training, sharing accurate agriculture books in school classrooms, and coordinating farm visits for interested groups. She is a member of the American Farm Bureau Federation Grassroots Outreach (GO) Team and an American

Farm Bureau Women's Media Boot Camp graduate. She is also politically involved and has social media presence, which she uses while serving on the newly created Utah Farm Bureau Ag Promotions Committee. Ferry and her husband, Joel, farm in partnership with his family in Corinne.

• **Rock Health** has named **Dan Burton**, chief executive officer of Health Catalyst, Salt Lake City, as the winner of its annual "Most Beloved CEO" award for

2017. Each year, Rock Health honors the Top 50 in Digital Health — leading entrepreneurs, investors, technologists, reporters and providers dedicated to bringing technological advancements to healthcare. They were selected through public nominations and votes from the digital health community. The award will be presented Jan. 8 in San Francisco.

RURAL UTAH

• The **Governor's Office of Economic Development** (GOED) board, at its December meeting, endorsed a pair of Rural Fast Track Grants. **Clear Line Transportation**, based in Providence in Cache County, was endorsed for a grant of \$25,000 to help the company buy an additional Freightliner vehicle for its fleet, enabling the company to accept another full-time route offered by FedEx Ground. The company expects to add two full-time positions as a result of the \$147,500 project. **Funder Customs Inc.**, of Enoch in Iron County, was endorsed for a grant of \$22,500 to help the company buy a CNC plasma welding table.

The \$45,000 project is expected to result in one new full-time position.

SPORTS

• The **Professional Rodeo Cowboys Association** and the **Days of '47 Rodeo** have announced the **Days of '47 Komatsu Equipment Cowboy Games**, coming in the summer of 2017 to Salt Lake City. The \$2 million Olympic-style rodeo will be held July 19-22 and July 24 in the all-new, \$16 million Days of '47 Arena currently under construction at the Utah State Fairpark. Winners in each event will be awarded \$100,000 in cash and prizes and a Days of '47 Cowboy Games gold medal. Events include bareback riding, steer wrestling, team roping, saddle bronc riding, tie-down roping, barrel racing and bull riding. The July 24 medal round will be televised on CBS Sports Network. The Days of '47 Cowboy Games also will feature the Cowboy Games Fan Zone, complete with western gift expo, livestock show, carnival, pioneer camps, a free music stage, a free competition arena, pony rides and food.

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OPTIMISM

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cash flow will be somewhat or very good in the next 12 months, up from 65 percent in July.

- **Capital spending.** Thirty-five percent say they plan to increase their capital spending a lot or a little, up from 25 percent in July.

- **Hiring.** Thirty-six percent expect the number of jobs at their company to increase a little or a lot over the next 12 months, up from 21 percent in July. This is the highest reading in the 13-year history of the survey.

“The latest overall index score tells us that business owners are feeling positive about the future and have a renewed sense of confidence as they look to the year ahead,” said Mark Vitner, managing director and senior economist for Wells Fargo Securities. “Not only do small business owners report that the operating environment for their businesses will be better in 2017 than it was in 2016, but business owners are anticipating growth for their businesses in the new year as more plan to increase their capital spending, add staff and apply for credit.”

Small Business Owners and Credit

In the November survey, almost half (44 percent) of small-business owners surveyed said they expect credit will be somewhat or very easy to obtain in the next 12 months, up from 37 percent in July. This represents the highest reading on this measure since January 2008 when 48 percent of small-business owners said credit would be somewhat or very easy to obtain over the next 12 months. When asked if they were planning to apply for any new credit products for their business in the next year, 14 percent of small-business owners said they were, up slightly from 11 percent in July.

Small Businesses and Post-election Priorities

In the November survey, small-business owners were asked about their priorities for the incoming president and Congress. When asked what issues the new president and congress should focus on, 81 percent of small-business owners said actions relating to changes in the tax code, tax regulations and tax rates for small businesses were most important. Other top issues include actions relating to healthcare and the current healthcare law (76 percent), overall action on government regulations impacting small-business owners (70 percent), and actions that could impact oil prices or energy costs (59 percent).

A little more than half (51 percent) think that actions

taken by the new president and Congress next year will make their businesses better off, 17 percent think their businesses will be worse off and 26 percent think the actions will have no effect.

Small-business owners also were asked what the new administration could do to help small businesses grow in the years ahead. Ninety percent say improving the economy overall, 81 percent say reducing taxes on small businesses, and 78 percent

say simplifying the tax code as it applies to small businesses would be very or extremely effective. Sixty-one percent say they think the new president will focus on the issues important to them as a small business owner.

Small Business Challenges

When business owners were asked to identify the most important challenges facing their business today, attracting customers and finding new business (11 per-

cent) and government regulations (11 percent) were cited as the top concerns. Hiring and retaining quality staff was the second most frequent mention at 10 percent, followed by the economy (8 percent), and healthcare costs (8 percent). These challenges have been consistently reported as the top concerns of small-business owners since early 2013, although the order of concerns shifts from quarter to quarter.

Wells Fargo and Gallup survey small-business owners across the nation each quarter to gauge their perceptions of their present situation (past 12 months) and future expectations (next 12 months) in six key areas: financial situation, cash flow, revenues, capital spending allocation, hiring and credit availability. The present situation score dipped slightly to 24 in November, down from 29 in July, while the future expectations score rose 17 points to 56.

The graphic features a dark background with a faint image of a basketball court. At the top center is the Utah logo, a white 'U' with a red outline inside a black circle, with a white and red feather to its left. Below this, the word 'UTAH' is written in large, bold, red letters with a white outline. Underneath 'UTAH' is the text 'MEN'S BASKETBALL' in smaller, bold, red letters with a white outline. In the lower section, separated by a white border, the Utah logo is on the left, followed by 'VS.' in white, and the Colorado State logo (a yellow and black buffalo head) on the right. Below these logos, the text 'NEW YEARS DAY!' is written in large, bold, white letters. At the bottom of the graphic, the contact information '801-581-UTIX | UTAHUTES.COM' is displayed in white.

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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.

Dec. 20, 8-9 a.m.

"Coffee and Connections," a West Jordan Chamber of Commerce networking event. Location is High Point Coffee, 1735 W. 7800 S., West Jordan. Details are at www.westjordan-chamber.com.

Dec. 20, 11:30 a.m.-1 p.m.

Business Alliance Networking Lunch, a Davis Chamber of Commerce event. Location is Boondocks, 525 Deseret Drive, Kaysville. No RSVP required. Details are at davischamberofcommerce.com.

Dec. 21, noon-1 p.m.

Professional Development Series, presented by the Utah Valley Chamber. Location is Provo LDS Employment Resource Center, 702 W. Columbia Lane, Provo. Free. Details are available by calling (801) 818-6161 or at <http://bit.ly/1tDS04k>.

Dec. 22, 11:30 a.m.-1 p.m.

Business Preparedness Lunch Meeting, a Murray Area Chamber of Commerce event. Location is Scofy's, 7176 S. 900 E., Midvale. Cost is \$14 for members, \$20 for nonmembers. Details are at murraychamber.org.

Dec. 29, 11:30 a.m.-1 p.m.

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker Paul Kelly of Premier Protection Plus will discuss "Bacteria in Our World." Location is Scofy's, 7176 S. 900 E., Midvale. Cost is \$14 for members, \$20 for nonmembers. Details are at murraychamber.org.

Dec. 30, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. A representative from the Utah Junior League will discuss "Human Trafficking." Location is Anna's Restaurant, 4700 S. 900 E., Ivy Place Suite 1, Murray. Details are at murraychamber.org.

Jan. 4, 8:30-10 a.m.

"Jump Start: Intro to Entrepreneurship," a Salt Lake Chamber event. Seminar is taught by Deb Bilbao, business consultant at the Women's Business Center. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

Jan. 4, 11:30 a.m.-1 p.m.

Professionals Networking Group, a ChamberWest

event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at chamberwest.org.

Jan. 5, 9-9:45 a.m.

"How to Use Free Software to Find Federal Agencies to Market Your Products," a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 5, 10-10:45 a.m.

"Finding Federal Contracting Opportunities Before Announced on the FedBizOps Website," a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 5, 11 a.m.-noon

"Creating Effective Capability Statements," a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 5, 11:30 a.m.-1 p.m.

January Lunch Meeting, a Murray Area Chamber of Commerce event. Speaker and location to be determined. Details are at murraychamber.org.

Jan. 6, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Gil Gonzales, Murray fire chief, will discuss "Fire Awareness and Control." Location is Anna's Restaurant, 4700 S. 900 E., Ivy Place Suite 1, Murray. Details are at murraychamber.org.

Jan. 6, 8-10 a.m.

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

Jan. 6, 8-10 a.m.

"First Friday Face to Face," a Salt Lake County Business to Business Networking Group event. Location is the Miller Campus of Salt Lake Community College, 9750 S. 300 W., Sandy. Free. Details are at westjordan-chamber.com.

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

Women in Business Luncheon, a ChamberWest event. Speaker is Joava Good of VOAD (Volunteers Active in a Disaster). Location is Highland Cove Retirement Center, 3750 Highland Drive, Salt Lake City.

Cost is \$20 with RSVP, \$30 at the door. RSVPs can be completed at chamberwest.org or by calling (801) 977-8755.

Jan. 10, 5:30-7 p.m.

Business After Hours, a Holladay Chamber of Commerce event. Location is the Cottonwood Country Club, 1780 E. Lakewood Drive, Holladay. Cost is \$15 for members, \$20 for nonmembers. Details are at holladaychamberofcommerce.org.

Jan. 11, 8:30 a.m.-noon

Employer-Based Trip Reduction Symposium, hosted by the Utah Division of Air Quality and highlighting what companies can do voluntarily through vehicle trip reduction strategies to reduce their contribution to poor air quality, provide benefits to their employees, and reduce company costs associated with transportation. Location is the Multi-Agency State Office Building, 195 N. 1950 W., Salt Lake City. Event will also be offered through a live online webinar. Free. Registration can be completed at Eventbrite.com.

Jan. 11, 11:30 a.m.-1 p.m.

Connect 4 Lunch, a Sandy Area Chamber of Commerce event. Location is Anytime Fitness, 9211 S. Village Shop Drive, Sandy. Cost is \$15 for members, \$20 for nonmembers. Details are at sandychamber.com.

Jan. 11, 11:30 a.m.-1 p.m.

Professionals Networking Group, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at chamberwest.org.

Jan. 11, 3-5 p.m.

"Simple Marketing Strategy for Small Business and Nonprofits," a Salt Lake Chamber "Business Essentials" event. Presenter is Paula Sageser, website designer and content writer. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

Jan. 12, 8 a.m.-2 p.m.

St. George Area Economic Summit. Keynote speaker is Mary Walshok, author, speaker, educator and thought leader at the University of California-San Diego. Event also features breakout sessions and a "What's Up Down South" session. Location is Dixie Convention Center, 1835 S. Convention Center Drive, St. George. Registration can be completed at Eventbrite.com.

Jan. 12, 4-6 p.m.

UTC Annual Open House, a

Utah Technology Council (UTC) event. Location is UTC offices at the Cottonwood Corporate Center, 2755 E. Cottonwood Parkway, Suite 130, Salt Lake City. Free. Details are at utahtech.org.

Jan. 17, 6-9 p.m.

"Share the Magic" Gala, a West Jordan Chamber of Commerce event featuring the Craig Dearing Legacy Award, volunteer check presentation and Ambassador of the Year Award. Location is The Gathering Place at Gardner Village, 1100 W. 7800 S., No. 24, West Jordan. Details are at westjordanchamber.com.

Jan. 18, 7:30 a.m.-1 p.m.

Utah Economic Review and Policy Summit 2017, featuring a discussion of the Utah economy and what business and policy leaders are doing to secure a prosperous future. Activities include the Utah Economic Review from 7:30-9:30 a.m. and the inaugural Utah Business & Policy Summit 10 a.m.-1 p.m. Review will feature economists and business leaders from around the state discussing the Utah economy. The annual event is hosted by the Salt Lake Chamber, in collaboration with the Governor's Office of Management and Budget, David Eccles School of Business, the Kem C. Gardner Policy Institute and Economic Club of Utah. The summit, presented by the Salt Lake Chamber, will feature Utah business leaders and elected officials discussing the critical issues that affect the state's businesses, including the release of the chamber's 2017 Public Policy Guide. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$95 for both events; \$65 for the Utah Economic Review breakfast only; \$40 for Utah Business & Policy Summit lunch only. Details are at slchamber.com.

Jan. 18, 9-10 a.m.

"Value Positioning Your Company and Products," a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 18, 11:30 a.m.-1 p.m.

Professionals Networking Group, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at chamberwest.org.

Jan. 18, 11:30 a.m.-1 p.m.

UTC TechLunch, a Utah Technology Council (UTC) member-only networking event. Location is Thumbtack, 12936 Frontrunner Blvd., Draper. Details are at utahtech.org.

Jan. 18, noon-1 p.m.

Professional Development Series, presented by the Utah Valley Chamber. Location is Provo LDS Employment Resource Center, 702 W. Columbia Lane, Provo. Free. Details are available by calling (801) 818-6161 or at <http://bit.ly/1tDS04k>.

Jan. 19-20

Silicon Slopes Summit 2017, enabling members of the Utah technology industry the chance to learn from and network with leading minds, innovators and experts in technology. Event features keynote presentations, workshops, a startup competition and awards. Multiple tracks will be available in the areas of entrepreneurship, technology, marketing, product design and sales. Location is the Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost is \$95. Details are at <http://siliconslopesummit.com/>.

Jan. 20, 6-9 p.m.

Business Awards Banquet, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Details are at davis-chamberofcommerce.com.

Jan. 24, 7:30-9 a.m.

UTC Clinic, a Utah Technology Council event. Speaker and topic information to be announced. Location is Diversified Insurance Group, 136 E. South Temple, Suite 2300, Salt Lake City. Free for UTC members, \$40 for nonmembers. Details are at utahtech.org.

Jan. 25, 11:30 a.m.-1 p.m.

Professionals Networking Group, a ChamberWest event. Location is Golden Corral, 3399 W. 3500 S., West Valley City. No RSVP required. Details are at chamberwest.org.

Jan. 26, 11:30 a.m.-1 p.m.

Business Matters Luncheon, a West Jordan Chamber of Commerce event. Speaker is Kordell Norton, consultant, author and speaker. Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$20 for members, \$25 for nonmembers. Details are at westjordanchamber.com.

Jan. 26, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is Valley Fair Mall, Larry H. Miller Megaplex, 3620 S. 2400 W., West Valley City. Cost is \$10 for members, \$15 for nonmembers. Details are at slchamber.com.

Opinion

The left is willing and eager to make your decisions for you

Sometimes life forces us to make decisions, even when we don't have enough information to know how the decision will turn out. The risks may be even greater when people make decisions for other people. Yet there are some who are not only willing, but eager, to take decisions away from those who are directly affected.

Something as personal as what doctor we want to go to has been taken out of our hands by ObamaCare. What job offer, at what pay rate, someone wants to accept has been taken out of their hands by minimum-wage laws.

Sick people who are dying are prevented from trying a medication that has not yet completed all the long years of tests required by federal regulations — even if the medication has been used for years in other countries without ill effects.

One by one, innumerable decisions have been taken out of the hands of those directly affected. This is not just something that has happened. It is a central part of the agenda of the political left, even though they describe what they are doing in terms of the bad things they claim to be preventing and the good things they claim to be creating.

Minimum-wage laws are described as preventing workers from being “exploited” by employers who pay less than what third parties want them to pay. But would people accept wages that third parties don't like if there were better alternatives available?

This is an issue that is very personal to me. When I left home at the age of 17, going out into the world as a black high school dropout with very little experience and no skills, the minimum wage law had been rendered meaningless by 10 years of inflation since the law was passed. In other words, there was no minimum wage law in effect, for all practical purposes.

It was far easier for me to find jobs then than it is for teenage black high school dropouts today. After the minimum wage was raised to keep up with inflation, for decades the unemployment rate for black male 17-year-olds never fell below TRIPLE what it was for me — and in some years their unemployment rate was as much as five times what it was when I was a teenager.

Yet many people on the left were able to feel good about themselves for having

prevented “exploitation” — that is, wage rates less than what third parties would like to see. No employer in his right mind was going to pay me what third parties wanted paid, when I had nothing to contribute, except in the simplest jobs.

As for me, my options would have been welfare or crime, and welfare was a lot harder to get in those days. As it was, the ineffectiveness of the minimum-wage law at that time allowed me time to acquire job skills that would enable me to move on to successively better jobs — and eventually to complete my education. Most people who have minimum-wage jobs do not stay at those jobs for life. The turnover rate among people who are flipping hamburgers was found by one study to be so high that those who have such jobs on New Year's Day are very unlikely to still be there at Christmas.

In short, the left has been gambling with other people's livelihoods — and the left pays no price when that gamble fails.

It is the same story when the left prevents dying people from getting medications that have been used for years in other countries, without dire effects, but have not yet gotten through the long maze of federal “safety” regulations in the U.S.

People have died from such “safety.” Police are dying from restrictions on them that keep criminals safe.

San Francisco is currently trying to impose more restrictions on the police, restrictions that will prevent them from shooting at a moving car, except under special conditions that they will have to think about when they have a split second to make a decision that can cost them their own lives. But the left will pay no price.

One of the most zealous crusades of the left has been to prevent law-abiding citizens from having guns, even though gun control laws have little or no effect on criminals who violate laws in general. You can read through reams of rhetoric from gun control advocates without encountering a single hard fact showing gun control laws reducing crime in general or murder in particular.

Such hard evidence as exists points in the opposite direction. But the gun control gamble with other people's lives is undeterred. And the left still pays no price when they are wrong.

Thomas Sowell is a senior fellow at the Hoover Institution, Stanford University. His website is www.tsowell.com.

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THOMAS SOWELL

There's something that's driving populism everywhere: Immigration

A joke among journalists is that we are taught to count: “one, two, trend.” But at this point, I think it's fair to say we are witnessing a populist trend around the world. The real question is, what is fueling its extraordinary rise?

Almost a month after Donald Trump's election, Europeans went to the polls, with mixed results. Italians voted against everything — the establishment, the European Union and, by extension, their centrist, reform-minded prime minister, Matteo Renzi. Austrian voters, by contrast, rejected the far-right candidate Norbert Hofer. But it was still startling that his Freedom Party — whose first leader was a former Nazi minister and SS member — received 46 percent of the national vote. Over the past few years, almost everywhere in Europe — from France to the Netherlands to Germany — right-wing populist parties have gained ground.

In most of the continent, populists still seem unlikely to take power because they cannot replicate Trump's success in getting control of a mainstream political party. European parties are internally strong and have mechanisms to block such a hostile takeover. American political parties, on the other hand, since the advent of primaries, have become nothing more than vessels for popular politicians. Once it was clear that Trump would win the Republican nomination, the party structure folded and became his executive arm.

Supporters of Trump and other populist movements often point to economics as the

key to their success — the slow recovery, wage stagnation, the erosion of manufacturing jobs and rising inequality. These are clearly powerful contributing factors. But it is striking that we see right-wing populism in Sweden, which is doing well economically; in Germany, where manufacturing remains robust; and in France, where workers have many protections. Here in America, exit polls showed that the majority of voters who were most concerned about the economy cast their ballots for Hillary Clinton.

The one common factor present everywhere, however, is immigration. In fact, one statistical analysis of European Union countries found that more immigrants invariably means more populists. According to the study, “as the percentage of immigrants approaches approximately 22 percent, the percentage of right-wing populist voters exceeds 50 percent.” Hostility to immigration has been a core theme of every one of these populist parties.

One way to test this theory is to note that countries without large-scale immigration, like Japan, have not seen the same rise of right-wing populism. Another interesting case is Spain, a country that has taken in many immigrants but mostly Spanish-speaking Latinos who are easier to assimilate. While you see traditional left-wing economic populism in Spain, you do not see right-wing nationalist movements.

The backlash against immigration is rooted in fact. As I pointed out in a *Foreign*

Affairs essay (written in September, before Trump's victory), we are living in an age of mass migration. In the past three or four decades, Western societies have seen large influxes of people from different lands and cultures. In 1970, foreign-born people made up under 5 percent of America's population; today they are about 14 percent. The rise is even sharper in most European countries, home to 76 million international migrants, coming mostly from Africa and the Middle East recently. Austria, for example, took in almost 100,000 immigrants last year — adding 1 percent to its population in 2015 alone.

This much change can be unsettling.

For most of human history, people lived, worked and died within a few miles of the place they were born. But in recent decades, hundreds of millions of people from poorer countries have moved to wealthier ones. This reflects an economic reality. Rich countries have declining birth rates and need labor; poor countries have millions who seek better lives. But it produces anxiety, unease and a cultural backlash that we are witnessing across the Western world.

What does this mean for the future?

see ZAKARIA next page



FAREED ZAKARIA



Opinion

What if you live to be 100 years old?, Can you avoid outliving your money?

Will you live to 100? Your odds of becoming a centenarian may be improving. Earlier this year, the Centers for Disease Control reported that the population of Americans aged 100 or older rose 44 percent between 2000 and 2014. The Pew Research Center says that the world had more than four times as many centenarians in 2015 as it did in 1990.

If you do live to 100, will your money last as long as you do? What financial steps may help you maintain your retirement savings and income? Consider these ideas:

Keep investing in equities. The S&P 500 does not automatically gain 10 percent or more each year, but it certainly has the potential to do so in any year. As the benchmark interest rate is still well below 1 percent, fixed-rate investments are not producing anything close to double-digit returns. Some fixed-rate vehicles are even failing to keep up with the current inflation rate (1.5 percent). Turning away from equity investments in retirement may seriously hinder the growth of your savings and your level of income.



MARK LUND

Arrange some kind of pension-like income. If you can retire with a pension, great; if not, you may want other income streams besides Social Security and distributions from investment accounts. Renting out some property may provide it, although the cost of third-party management can cut into your revenue. Dividends can function like a passive income stream, albeit a highly variable one. Even creating online content may provide residual income.

Hold off filing for Social Security. If you are in reasonably good health and think you may live into your 90s or beyond — and that could prove true for you — then retiring later and claiming Social Security later can make great financial sense. If you wait to claim your benefits at full retirement age (which will range from 66 to 67, depending on your birthdate), you will have fewer years of retirement to fund than if you left work at 62 and claimed benefits immediately. By continuing to work, you are also allowing your retirement savings a few more years to potentially grow and

compound when they are at their greatest — so, this might be the wisest step of all.

Live off your interest. If your savings are large enough, you could try living only off the interest. If your invested assets equal \$1 million and your investments return 5 percent in a year, could you live on that \$50,000 plus Social Security or your pension in the succeeding year? You may be able to do that, perhaps easily depending on where you choose to live in retirement. You would not be able to do that every year, of course. You would have to dip into your principal if your portfolio returned almost

nothing or took a loss. For every year you manage to live off the equivalent of your investment returns, however, your principal goes untouched.

Funding 35 or 40 years of retirement will be a major financial challenge. The earlier you plan and invest to meet that challenge, the better.

Mark Lund is the author of *The Effective Investor* and provides investment and retirement planning for individuals and 401(k) consulting for small businesses through Stonecreek Wealth Advisors Inc. in Utah

ZAKARIA from previous page

Western societies will have to better manage immigration. They should also place much greater emphasis on assimilation. Canada should be a role model. It has devised smart policies on both fronts, with high levels of (skilled) immigration, strong assimilation and no major recoil.

Eventually, Western societies will

be able to adjust to this new feature of globalization. Look at young people in Europe and America, the vast majority of whom deeply value the benefits of diversity and seek to live in an open and connected world. That's the future. We just have to ensure we don't wreck the world before we get there.

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The holiday season is do-or-die for most small retailers

'Tis the season to be jolly, not broke. Many small retailers earn 25 percent or more of total annual revenues during the Christmas shopping season. Stagnant holiday sales can be the beginning of a slow death-spiral in the coming year.

Small locally-owned retailers don't typically have the sales volume and financial resources to compete with the huge discounts offered by big national chains. Small retailers' profit margins tend to be thinner than the big players, giving them less wiggle room on discounts. The SBA compiled the following six hurdles small retailers face during the holiday shopping season, and ways to avoid them in the future:

Lack of inventory control

Inventory control is crucial for all small retailers, especially during the busy holiday selling months. It is important to remember that inventory equals profits, and knowing how much product to order, when to order it and what items to order can be the difference between having cash in the bank

or aging inventory on the shelves.

Hiring the wrong employees for critical positions

There is a cost to hiring the wrong people for key positions. Small firms tend to have less layers of management between the owner and the employees, therefore new hires must be able to perform with less direct supervision and be motivated to get the job done right the first time. Avoid this issue by writing a detailed job description and immediately instilling a sense of extreme customer service in each and every new employee.

Undercapitalization will kill the holiday spirit

Cash flow is the life blood of all small businesses. Cash flow allows a business to make payroll, pay suppliers and keep its doors open. Business owners should immediately increase cash flow by collecting accounts receivables in a timely manner. Don't keep cash tied up in unnecessary inventory and eliminate unprofitable account relationships.



BETSY MARKEY

Not embracing online sales and social media

U.S. Census Bureau data shows that more than \$1.2 billion in e-commerce sales were made during the first three quarters of 2016 — a 15.7 percent increase over the same period last year. By the end of 2017 it is estimated that more than 60 percent of all U.S. retail sales will involve the web. To stay competitive, small retailers must develop a retail web presence. Also, leverage Twitter and Facebook to promote one-day sales or plug special product lines and high-inventoried merchandise. Use Facebook advertising to establish more of an emotional connection with shoppers.

Not delaying the employee office party and social events

It is sales crunch time from Black Friday until New Year's Day. Office parties can cause distractions at a time when a business needs to be especially productive. Too much food and drink can not only cause a nasty hangover, but sidetrack employee and management's focus. Consider moving the company party until after New Year's

Day and call it the annual thank-you event. Tip: Involve the entire community in this thank-you party.

Innovation and creativity lost

Historically, locally-owned small retailers beat their big-box and online competitors by providing outstanding individualized customer service. Internet sales events have pushed large retailers into flooding the market with loss-leader pricing on a wide array of holiday products. Small retailers must take the offensive by selling creative and innovative products that cannot be found at the local mega-mall or online. Create a unique customer experience that will draw shoppers to travel outside of their comfort zone, and discover that out-of-the-ordinary shopping district with 10 trendy stores, not 100 traditional chain stores.

For more information on ways the SBA can assist your small business this holiday season, visit www.sba.gov.

Betsy Markey serves as the SBA's Region VIII administrator and is based in Denver. She oversees the agency's programs and services in Colorado, Montana, Utah, North Dakota, South Dakota and Wyoming.

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FOCUS

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INSIDE



Hints for success

Zion Bank's Chantel Chase says that Utah's women-owned businesses have an advantage because of the state's ranking as a top state for success — and she offers some advice for women entrepreneurs when it comes to seeking new capital from a local lending institution.

Issue Sponsor:



WOMEN IN BUSINESS



Recent research shows that there is one sure way to improve the bottom line: Appoint more women to the board of directors

Frances Johnson
The Enterprise

Whether you run a not-for-profit organization or a corporate firm, improving the bottom line is always first and foremost, and new research shows there's an easy way to improve an organization's finances: Appoint more women to the board.

A study conducted by Catalyst, a New York-based nonprofit that works for women's inclusion in the workforce, and published in the *Harvard Business Review* found that Fortune 500 companies with the highest representation of female board directors enjoyed much higher financial performance, on average, than companies with the lowest representation of women board directors.

According to the *Harvard Business Review*, "Experts believe that companies with women directors deal more effectively with risk. Not only do they better address the concerns of customers, employees, shareholders and the local community, but also, they tend to focus on long-term priorities. Women directors are likely to be more in tune with women's needs than men, which helps develop successful products and services. After all, women drive 70 percent of purchase decisions by consumers in the European Union and 80 percent of them in the United States."

To Marina Gomberg, who is finishing a term as chairperson of the Equality Utah board of directors, the findings make perfect sense.

"It makes sense to have boards be representative of the popula-

tion or community you're trying to serve," she said. "If we assume the goal is to be successful, which is a safe assumption, then we have to understand the need to meet it and we all understand our own needs better than anyone else."

According to the Catalyst study, more women serving on corporate boards also paves the way for more women serving in top leadership positions within organizations, another benefit to the bottom line.

That long-term goal of creating more opportunities for women to advance their personal and professional goals is what motivates Holly Yocom, who works as associate director of community services for Salt Lake County, to

see **BOARD** page 20

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Women business owners throughout Utah are succeeding by following simple rules for success. Stephanie Loud, owner of Mountain West Precast in Brigham City, received the 2014 Women-Owned Business of the Year Award from the U.S. Small Business Administration's Utah District.

Tips for women-owned businesses to continue thriving in Utah

From home-based startups to expanding international companies, women-owned businesses are on the rise in Utah. In fact, Utah ranks among the 10 fastest-growing states since the recession in terms of combined economic clout — combining growth in the number, employment and revenues of women-owned businesses over the past nine years — according to the 2016 State of Women-Owned Business Report commissioned by American Express OPEN.

Since 2012, women-owned businesses in Utah increased by 36.3 percent and sales increased 38.8 percent, according to the same report.

But this exciting trajectory is checked by a sobering statistic: Men start their businesses with nearly twice as much capital as women — and lack of access to capital is blamed for preventing the growth of women-owned small businesses, according to a study by the National Women's Business Council.

In addition, the report found that too many women underestimate themselves and their business' growth potential even though the data confirms that they are more likely than their male counterparts to see growth.

So how can we educate women to

give them both the confidence and the financial backing they need to grow their business and keep our economy moving forward? Fortunately, there are myriad resources in our community that provide tangible and intangible assistance.

Preparation is key. The first step in gaining access to capital is preparation. Women need to approach lenders fully prepared and educated on their goals, with a genuine business plan that is well-researched and thoroughly written. For new entrepreneurs in need of assistance with this step, a wealth of resources is available.

Here are eight key steps women should consider when preparing for a small-business loan:

1. Have a Vision. For your business to be successful, you must start and operate it with a clear understanding of your customers, your strengths, your competitive environment and your vision for the future.

2. Take Advantage of Resources. Contact your local U.S. Small Business Administration office to find out about business counseling services and related programs. You can start with www.sba.gov. The Salt Lake Chamber's Women's Business Center offers online tools, networking events and other resources. More information

is available at www.wbcutah.com. You can also find out how to tap into the expertise from SCORE (Service Corps of Retired Executives) by visiting SCORE.org.

3. Write a Business Plan. Ben Franklin said it best: "When you fail to plan, you plan to fail." Every business needs a well-written plan to grow and succeed. A good business plan tells your investors and employees how your revenues are turned into income. By expending the effort to develop a comprehensive business plan, you will have a powerful tool for attracting investors. Your business plan is the roadmap for your company. Every well-thought-out business plan includes a description of products and services, a competitive analysis, a marketing plan, a management plan and a financial plan. Business plans are vital instruments for raising capital from bank lenders or potential investors.

4. Remember, Cash is King. Preparing regular cash flow statements is essential for running your business. Without cash on hand, you'll have a difficult time keeping daily operations moving, especially since cash flow is considered the lifeblood of any company. The cash flow statement may be the most important financial document you prepare. It traces the flow of funds for working capital into and out of your business during an accounting

period. For a small business, a cash flow statement should probably be prepared as frequently as possible, either monthly or quarterly since an annual statement is a must for any business.

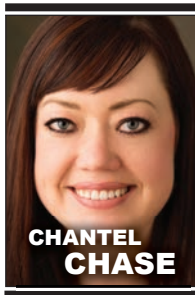
5. Find the Right Lender. Choose a safe, sound lending institution that has expertise in small-business lending. Then, make sure your lender is knowledgeable about your type of business.

6. Make a Plan Before You Start. Don't wait until you're desperate for capital before you start looking for a lender. Plan ahead for all the capital you will need rather than making multiple loans to cover unforeseen events. Even when the events are positive ones, your working capital should cover the whole of your enterprise.

7. Meet Expectations. Be assertive in obtaining information from your banker. Ask when decisions are expected, then call at the designated time to avoid unpleasant surprises.

8. Sell Your Vision. It's your job to tell the great story of your company. Keep a continuous scorecard of your business' achievements. Be prepared to show off your game plan, creations and your contacts to potential lenders.

Chantel Chase is a vice president and business banker at Zions Bank, based at Zions Bank's Kaysville Financial Center. She will receive the 2017 Athena Award from the Davis Chamber of Commerce Women in Business Committee in February.



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Women and leadership in healthcare

Twenty-first century progress and challenges

Mother Teresa said, “I alone cannot change the world, but I can cast a stone across the water to create many ripples.” How can women “cast stones” in order to create a “ripple effect” across the leadership challenges of 21st-century healthcare, which needs a diverse workforce and innovate leadership?

According to 2012 data, women account for 75 percent of the healthcare workforce. They comprise 73 percent of healthcare managers, 15 percent of executive officers, 19 percent of board directors and 18 percent of hospital CEOs. Even though women are few in number in senior leadership roles, research suggests that women leaders build strong diverse teams and have a positive impact on business results outperforming male-dominated companies by 26 percent. Women are creating a ripple effect!

Since the implementation of the Affordable Care Act, the appropriate leadership approach is crucial to healthcare delivery. Instead of a command-and-control style, collaboration, inclusion, transparency and mutual respect are required to build interdisciplinary teams with highly skilled professionals. Healthcare needs a blame-free environment with communication barriers removed and an empowered staff at all levels. Women play a crucial role in this new leadership model, which requires a transformational rather than a transactional style. Women have a tendency to nurture, communicate, collaborate, inspire and motivate — all soft skills of transformational leadership that produce excellent results.

A vital skill for all 21st-century transformational leaders is emotional intelligence (EQ), the ability to be self-aware, self-manage and build relationships. In order to develop EQ, leaders

must be empathetic and exceptional listeners. Since 21st-century leaders have three generations to manage, the ability to communicate and understand individual needs is critical to building high-performance teams. Along with EQ, leaders need to display egalitarian attitudes toward their employees. Where baby boomers will listen to what the leader says, Generation X and millennials require explanations, negotiation and transparency to gain commitment. In general,

women demonstrate EQ and egalitarian characteristics more naturally, although both skills can be learned and developed by men and women.

Comparatively, men may be perceived as transactional leaders, focusing on supervision, organization, group performance and concern with moving the organization toward their goals. This transactional style is not necessarily superior or inferior to transformational leadership. Research shows that a variety of leadership styles make for a diverse approach to problem solving and innovation, two essentials in healthcare. The healthcare leadership team should not only be gender diverse, it should be diverse in all forms — racial, ethnic, cultural, age and socioeconomic — in order to make decisions that reflect their diverse patients and employees, and ultimately pursue the goal of creating healthy communities in which they serve.

Educational Strengths

Women are seeking advanced degrees to prepare for leadership roles. According to the Center for Education Statistics (2010), women equaled men in bachelor's degrees (50 percent each), outpaced them in master's degrees (54 percent-46 percent) and gained in doctoral degrees (45 percent-55 percent). In several areas

of healthcare, women are making significant strides. Women pharmacists currently outpace men 60 percent to 40 percent. In 2014, 47 percent of dental graduates were women, and while they account for only 20 percent of U.S. dentists, 53 percent are solo practitioners. In 2015, 48 percent of graduates from medical school were women.

Navigating the Obstacles

Both men and women face challenges in getting into an executive leadership position. However, women face additional challenges. Work-life balance, biases and lack of mentorship can cause women to be stopped by the “glass ceiling.” Women are the primary caregivers at home. Sheryl Sandberg says in her book *Lean In* that women have three jobs and men have one. Women's careers are often interrupted to spend time raising children, where men can continue with their careers. Sandberg says women who want to stay in the workforce and reach the C-suite, need to make their husbands equal partners in child rearing and with household chores. With an equal partner at home, they are then better equipped to handle the demands of healthcare leadership that currently faces dwindling insurance payments with the need to provide exemplary service to their patients.

There are biases in the workplace, as people tend to hire those who are like themselves. Biases can be based on past experiences, groups, family upbringing or other factors. Although there is a higher educational level and participation rate of women in the workforce, gender bias begins in the recruitment process. Human resource managers should develop neutral perspectives beginning with the wording in their job descriptions and make every effort not to allow gender bias to influence the hiring or promotion process.

Since there is a lack of women in

executive leadership positions, there are fewer senior women mentors. With more men in senior leadership positions, there are more male mentors who develop professional relationships. Although men and women benefit from mentoring, research states that women are more likely to develop others than men. A 2012 Catalyst report states 65 percent of women who have been mentored will “pay it forward,” compared to 56 percent of men.

Tips for Advancement

Women who want to advance in healthcare leadership can attend conferences, read journals and take advantage of networking functions. They can do more than what is required and seek opportunities to grow and learn.

What is most important for women — and men — is to find their passion. Understanding leadership strengths, intrinsic and extrinsic motivators, and what is important, “the cause,” will help healthcare leaders find that “sweet spot” where they are completely engaged, inspired and confident that anything is possible. To quote Sandberg, “I hope you find true meaning, contentment and passion in your life. I hope you navigate the difficult times and come out with greater strength and resolve. I hope you find whatever balance you seek with your eyes wide open. And I hope that you — yes, you — have the ambition to lean in to your career and run the world. Because the world needs you to change it.” Women should “cast stones” and create the “ripple effect” to become 21st-century leaders in healthcare.

Deborah Hedderly is an assistant professor teaching healthcare management, organizational behavior and human resource management in the MBA program at Roseman University of Health Sciences in Salt Lake City. She earned an MBA and a doctorate in organizational change from Pepperdine University.



DEBORAH HEDDERLY



BOARD

from page 15

make the commitment of time and energy to serving on boards for organizations including the Salt Lake City Library, Planned Parenthood, the Central Utah Art Center and Discovery Gateway.

"It is hard — especially that family balance — but the more that women can say, 'I need to do this for not

just myself but for my family,' the more it will do for generations and generations to come," Yocom said. "The more that women can get involved and take on leadership roles, the more natural it will become."

Both Gomberg and Yocom agree that any number of factors could be at play in preventing women from participating on boards, including opportunity, time and worrying they don't have anything

unique to contribute.

"Locally there is a culture where women don't hold the highest levels of leadership and I think that permeates into companies and boards," Gomberg said. "As someone who has been surprised that someone would believe in me as a woman, I can see how other women wouldn't have confidence in their ability to have leadership roles."

Yocom recommends people seek out opportunities that

match their passions and interests.

"My biggest motivation would be the community service that comes with being on a board," she said. "Whether it's a nonprofit, corporate or government board, it's all different types of service that I find really fulfilling. I'm willing to give my personal time for the things I get back."

Some opportunities have come to her as a result of her employment or other commu-

nity connections, Yocom said, but others she has sought out. Gomberg said women should be bold in making opportunities for themselves to serve and lead.

"It's not that you have to be this fearless person to sit on a board; you just have to be courageous. Be courageous and step into those roles anyway," she said.

And people already in leadership roles should be courageous in using their platform to promote diversity in their organizations.

"To have one woman is better than none, but to have a diversity of women better allows you to serve the community you're aiming to serve," Gomberg said.

The research backs her up. According to the Catalyst study, the presence of at least three women is necessary to change boardroom dynamics. More women on boards also creates a bigger pool of candidates for organizations to draw from for critical in-house management and leadership roles.

"Clearly, financial measures excel where women serve on corporate boards," said Ilene H. Lang, president of Catalyst. "This Catalyst study again demonstrates the very strong correlation between corporate financial performance and gender diversity. We know that diversity, well managed, produces better results. And smart companies appreciate that diversifying their boards with women can lead to more independence, innovation, and good governance and maximize their company's performance."

The research is so compelling that some people are literally taking it to the bank. Several portfolios now allow investors to invest in women's leadership, including the Pax Ellevest Global Women's Index Fund, Barclays Women in Leadership Total Return Index and Morgan Stanley's Parity Portfolio.

But, as obvious as the benefits are, biases and cultural barriers still need to be overcome and women are just as responsible to help that happen as anyone else.

"We have to be participatory in change," Gomberg said. "We can't expect it to happen around us."

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CALENDAR

from page 11

Jan. 31, 9-10 a.m.

“SBA 8(a) Program: Helping Small Business Secure Government Contracts,” a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 31, 10-10:45 a.m.

“The Historically Underutilized Business Zones (HUBZone) Program,” a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Jan. 31, 11-11:45 a.m.

“Advantages of Service-Disabled and Women-Owned Small Business Set-Asides,” a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Feb. 3, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Murray City Police Chief Craig Burnett will discuss “Crime Prevention in Murray City.” Location is Anna’s Restaurant, 4700 S. 900 E., Ivy Place Suite 1, Murray. Details are at murraychamber.org.

Feb. 3, 8-10 a.m.

“First Friday Face to Face,” a Salt Lake County Business to Business Networking Group event. Location is the Miller Campus of Salt Lake Community College, 9750 S. 300 W., Sandy. Free. Details are at westjordan-chamber.com.

Feb. 3, 8:45-11 a.m.

“Networking Without Limits,” a Salt Lake Chamber event. Jim Woodard of CCI Mechanical Services will discuss “Building Better Business Relationships.” Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15 for members, \$20 for nonmembers. Details are at slchamber.com.

Feb. 3, 6-9 p.m.

Annual Dinner, an Ogden/Weber Chamber of Commerce event. Social starts at 6 p.m., followed by dinner at 7 p.m. Event includes awards presentations, a social hour, formal dinner, music and guest speakers. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Details are at ogdenweberchamber.com.

Feb. 7, 7:30-9 a.m.

“Introduction to Corporate

Boards: The Why and How of Board Membership.” The Women’s Leadership Institute, facilitator Natalie Gochnour and panelists Peggy Thompson, Gretchen McClain, Ron Jibson and Tania Binder will discuss what you need to know to serve on a corporate board. Location is the Kem C. Gardner Policy Institute, 411 E. South Temple, Salt Lake City. Cost is \$75. Details are at slchamber.com.

Feb. 9, 5-7 p.m.

Legislative Reception, a Salt Lake Chamber event. Location is Utah State Capitol, Hall of Governors, 350 N. State St., Salt Lake City. Details are at slchamber.com.

Feb. 11, 9-10:30 a.m.

Breakfast with Legislators, presented by the Murray Area Chamber of Commerce and Intermountain Medical Center. Open to the public. Location is Intermountain Medical Center, 5121 Cottonwood St., Murray. Details are at murraychamber.org.

Feb. 15, 9-10 a.m.

“Value Positioning Your Company and Products,” a U.S. Small Business Administration (SBA) event. Location is the SBA, 125 S. State St., Room 2222, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

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

Peak Awards Luncheon, a Sandy Area Chamber of Commerce event. Awards will be presented for Small Business Woman of the Year, Small Business Man of the Year, Small Business of the Year, Community Service Award, Clark and Barbara Stringham Volunteer of the Year, Ambassador of the Year, President’s Excellence of the Year and Chairman’s Distinguished Corporate Partner. Location is the Salt Lake Community College Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Cost is \$35 for chamber members, \$40 for nonmembers. Details are at sandy-chamber.com.

Feb. 16, 11:15 a.m.-1 p.m.

Athena Award Ceremony and Women in Business/Chamber Luncheon, a Davis Chamber of Commerce event. Recipient of the 2017 Athena Award is Chantel Chase of Zions Bank. Location is the Davis Conference Center, 1651 N. 700 W., Layton. Details are at davis-chamberofcommerce.com.

March 8, 11:30 a.m.

Connect 4 Lunch, a Sandy Area Chamber of Commerce event. Location is All Star Bowling, 12101 S. State St., Draper. Cost is \$20. Details are at sandy-chamber.com.



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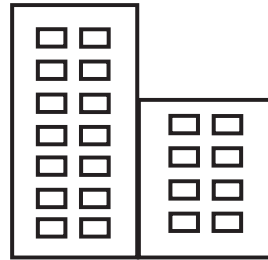
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