# Enterprise utah's business journal

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Investment in state-funded projects such as the Odyssey Elementary School in Woods Cross is one of the reasons local engineering firms are doing well. Consulting engineers Van Boerum & Frank Associates delivered a net-zero design for the modernistic building.

## Volume up for local engineers

#### Sheena Steedman

The Enterprise

Local engineering firms are reporting decent growth in 2014. Several of them say that major building projects in Utah have been keeping them busy.

Mid-State Consultants' vice president of engineering, Mike Riley, said that the firm located at 1475 N. 200 W., Nephi, went "slightly up" in revenue for 2014. He attributed this to "a little bit of overall growth and demand for broadband."

The company was founded in 1963 by Clarence Holtcamp and currently has about 70 Utah employees, but a total of 260 among eight regional offices, according to Riley. As far as increasing staff, "MSC has grown by about 7 percent," he said.

For the near future, Riley said, it will open more services in Alaska because "everyone wants broadband."

Envision Engineering, located at 240 E. Morris Ave., Suite 200, Salt Lake City, increased its revenue by 25 percent this past year, according to marketing director Gabriel Kramer. She thinks this may be due to "market conditions." She said the economy is doing well and that Envision's developers have been working on remodeling the Salt Lake City International Airport.

The firm with 33 employees was founded in 1994 and has increased its number of employees by about 30 percent in the past year, said Kramer. As for expansion, she's really not sure what will be next for the firm.

see ENGINEERING pg. 3

## Series gets green light, new name

#### **Brice Wallace**

The Enterprise

As expected, Utah will see a boost in "Oil" production this year.

But the TV series to be shot in Utah actually will have a new name — "Blood & Oil" — before it starts airing on ABC. What once was titled "Boom" was switched to "Oil" before getting the third moniker.

The first network TV series to be filmed in Utah since 2006, the production originally received a state tax credit incentive in February of up to \$1.3 million for the series pilot. But at the Governor's Office of Economic Development (GOED) board meeting this month, Touchstone Television Productions LLC, doing business as ABC Studios, was approved for a tax credit of more than \$8.3 million for episodes two through 13 of the show.

While the pilot involved nearly 200 people and in-state spending of \$5.2 million, the additional episodes are expected to result in the hiring of more than 3,000 local cast and crew and spending of nearly \$33.4 million in Utah.

GOED documents indicate "Blood & Oil" will involve 91 cast members, 175 crew members and 3,125 extras. The new episodes will be shot July 14-Nov. 30.

Virginia Pearce, director of the Utah Film Commission, had said in May that she was confident that the series would be shot in Utah.

The series will air on Sunday nights and stars Don Johnson, Chace Crawford and Rebecca Rittenhouse. It follows the story of a young couple that has moved to the oil fields of North Dakota during an oil rush. The pilot was shot in March in Ogden,

see OIL pg. 4

## Extra Space grows with \$1.4 billion acquisition

Extra Space Storage Inc., a Salt Lake City-based owner of self-storage properties, has announced the acquisition of another self-storage company in a \$1.4 billion deal.

Extra Space will issue and sell 5 million shares of its common stock in a public offering, with the net proceeds to partially fund the acquisition of SmartStop Self Storage Inc., based in Ladera Ranch,

A self-administered and self-managed real estate investment trust, Extra Space currently owns and/or operates 1,106 properties in 35 states; Washington, D.C.; and Puerto Rico. Its properties have about 740,000 units and roughly 81.8 million square feet of rentable space. It is the second-largest owner and/or operator of self-storage properties in the United States.

When the acquisition is completed,

Extra Space will add 121 SmartStop stores and assume the property management of 43 third-party managed stores.

"Deemed as an excellent addition to Extra Space's portfolio, the properties of SmartStop will likely add value to it, going forward," said a Zacks Equity Research blog.





Workers from the Department of Public Utilities celebrate Salt Lake City's designation as one of Freightliner Trucks' Hardest Working Cities. The party was held at Warner Truck Center.

### SLC wins designation as 'hardest working'

Salt Lake City has joined Indianapolis as the second city named in Freightliner Trucks' Hardest Working Cities program. The program salutes cities spearheading community growth and innovation.

"Freightliner Trucks wants to thank those who use our products to achieve great things," said Diane Hames, general manager of marketing and strategy for Daimler Trucks North America. "Our customers do work that impacts their communities and drives the American economy forward. The Freightliner Trucks Hardest Working Cities program gives us a chance to recognize this important work."

As part of the Salt Lake City celebration, Freightliner Trucks hosted an event last month at Warner Truck Center in Salt Lake for customers, truck equipment manufacturers and community leaders.

"There is a strong correlation between vibrant economies and smart investments made in construction, manufacturing and transportation that help create stronger communities," said Mary Aufdemberg, director of product marketing for Freightliner Trucks at the event. "We're eager to

acknowledge and thank cities that embody determination, innovation and job creation."

The process of identifying cities working the hardest to drive the economy involved an exhaustive review of approximately 400 metropolitan census areas in the United States and Canada. Data was grouped into 11 different data categories ranging from growth in total employment to contribution to total gross domestic product.

Freightliner Trucks is a division of Daimler Trucks North America LLC, headquartered in Portland, Oregon.

## Three films, two TV shows will begin Utah production

#### **Brice Wallace**

The Enterprise

"Blood & Oil," the state of Utah's first network television series to be filmed in Utah since 2006, has drawn a lot of attention, but several other film and TV productions will be shot in the state over the next few months.

In addition to "Blood & Oil," state tax credit incentives were approved for three feature films and two reality TV shows by the Governor's Office of Economic Development (GOED) board during its June meeting.

In all, the five productions are projected to result in \$3.1 million in spending in Utah, and the hiring of more than 800 local cast and crew.

"Utah's film industry has begun to really flourish since January," said Virginia Pearce, director of the Utah Film Commission. "To have such a variety of studio, independent, local and out-of-state productions coming to Utah shows that we are growing and truly maintaining our reputation as a filmmaking destination."

"Gov. [Gary] Herbert and our legislative leaders have recognized the economic impact commercial film and television have on the state," said Jeff T. Miller, president of the Motion Picture Association of Utah. "With their support, the industry continues to grow. Utah has the very best of what film productions are looking for, but much work lies ahead for us to remain competitive in a global market."

Among productions approved for incentives from the state Motion Picture Incentive Program is "Mythica," which is projected to spend \$1.1 million dollars in the state. Produced by Utah-based Camera 40 Productions, the film was approved for a maximum tax credit of \$278,075. The independent fantasy film will shoot in Utah Sept. 16-Nov. 11.

"We love filming in Utah," said Jason Faller, a producer for "Mythica." "The landscapes, production resources, professional crew and talent are certainly advantageous. We are constantly approached by out-of-state options, but the Utah film incentive keeps us working and shooting in the state."

Magilla Entertainment was approved for a maximum tax credit of \$145,000 for a reality series called "Diesel Dave," which will show people retrofitting trucks into monster trucks. The show will air on the Discovery Channel. The production is expected to spend \$725,000 while in Utah, including during principal photography June 15-Aug. 29.

An Italian production, "Monolith," was approved for a \$100,000 maximum tax credit. The independent thriller feature film will be shot in Kanab July 13-31, and Picturesque Films is expecting to spend \$500,000 while in Utah.

Reel People Productions, a local production company, was approved for a maximum tax credit of \$86,748.40 for "Utah ProStart Teen Chef Masters," which Pearce said is a TV reality show that features high school students training for the food industry. The company is expected to spend \$433,742 in Utah, including during shooting July 9-28. It is expected to air on Ora TV, an on-demand digital network cofounded by Larry King.

Narrator Entertainment was approved for a maximum tax credit of \$67,926 for "Stepsisters," an independent feature film thriller expecting to spend \$339,628 in Utah, including during principal photography set for Aug. 3-21.

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### NuStar expanding Lindon plant

Bethesda, Maryland-based Nutroganics Inc. has announced that its Utah-based subsidiary, NuStar Manufacturing LLC, has signed a lease for an additional 47,000 square feet of manufacturing and warehouse space in Lindon. The expansion will represent an approximate doubling of NuStar's total operating space.

David Sackler, Nutroganics' president and CEO, said, "We are very excited about this expansion, which will allow NuStar to better serve its existing customer base, increase production capabilities, and accommodate the needs of

pending and future customers, further building upon already positive growth levels."

Nutroganics also announces that, given continued favorable trends, it expects its revenue will exceed \$7.2 million for the first half of 2015 (up from prior guidance of \$6.5 million) and \$15.5 million for all of 2015 (up from prior guidance of \$13.8 million).

Nutroganics acquires and grows revenue-generating businesses operating in the healthy lifestyle marketplace. It owns Siverbow Honey Co. in Moses Lake, Washington, as well.

## SLC program is model for initiative to fast-track business startup

A program already underway in Salt Lake City has become the model for a nationwide initiative to help entrepreneurs get the businesses up and running quicker. The White House, the Small Business Administration and the National League of Cities have launched a project that calls on cities to reduce the time it takes to discover and

apply for all local, state and federal requirements needed to start a business. Boston also has the process in place that streamlines the permitting process, making it easier for businesses to get started.

Startup in a Day was launched with 11 founder cities that have signed the Startup in a Day pledge, agreeing to create an online tool for

new businesses, develop an online permitting system and share best practices with the Startup in a Day community. Boston and Salt Lake City have seen marked improvements in on-time permit review, shortened permit review and issue time and lessened complaints. Boston timeliness of permit issuance is up 75 percent, according to

a release from Startup in a Day.

In Salt Lake City, the creation of a centralized permitting process has reduced permitting time by half.

"People with good ideas do not have time to wait. By making the permitting process more efficient, we are allowing entrepreneurs to focus on what matters to them — creating and growing a successful business," said Salt Lake Mayor Ralph Becker, who is also the president of the National League of Cities (NLC). "Depending on the type of business being created, there is often a need for state- or county-level permits. The development of a network of best practices allows cities to influence county and state level initiatives and coordinate our decision making."

"We are excited to be participating in this collaboration," said National League of Cities CEO Clarence Anthony. "By drawing on our expertise in successful city innovation practices, the National League of Cities is uniquely positioned to help select the 11 launch cities. We look forward to continuing working with cities to help new businesses and create jobs."

NLC is encouraging cities to take the Startup in a Day pledge and will advise local elected leaders, chief innovation officers and city staff to collaborate and share common challenges and proven strategies to meet the Startup in a Day goals. Through its Center for City Solutions and Applied Research, NLC will leverage its capacity to deliver peer-to-peer learning, research and best practices to help cities create a more business-friendly ecosystem.

### Provo's Career Step acquires Washington training company

Career Step LLC of Provo, a portfolio company of Revelstoke Capital Partners, a Denver-based private equity firm, has completed the acquisition of Emergency Certifications Inc.

Career Step a provider of online, career-focused training programs in the high-growth healthcare sector. Career Step offers job-specific training solutions that help learners and corporate employees gain career skills and prepare to test for nationally recognized certifications. The company has proprietary course content developed by industry experts and distributed through an online learning management system.

Based in Kirkland, Washington, Emergency Certifications is a provider of online continuing education in the healthcare. It maintains a website dedicated to advanced cardiac life support (ACLS) certification. The company addresses the 7 million-plus professionals who require various healthcare certification or recertification courses in the United States. The company maintains dozens of unique domains which support its ability to reach a large and diverse customer base.

"We are excited to expand the scope of our services to reach the vast ACLS, BCLS and PALS certification market," said Stephen Tober, president and CEO of Career Step. "Emergency Certifications has built a reputation as a quality provider of online continuing education through its array of online courses. We are pleased and the team is energized to have the opportunity to continue this success under the Career Step umbrella."

"I am confident that the resources and expertise that Career

to accelerate its mission to offer a fast, easy and efficient platform to certify the growing number of healthcare professionals in ACLS, BCLS and PALS training," said Amin Pezeshk, CEO and founder

of Emergency Certifications.

Step brings will enable ACLS.com

#### **ENGINEERING**

from page 1

Julee Attig, the marketing director at Reaveley Engineers+Associates, located at 675 E. 500 S., Suite 400, Salt Lake City, said that sales went up from \$4.6 million in 2013 to \$5.2 million in 2014, and she is expecting it to increase again this year.

Attig believes the rise in revenue is due to confidence in the economy, but also "investment in state-funded projects." Currently the firm is working on structures at several hospitals, including the Huntsman Institute, The Orthopedic Specialty Hospital and the University of Utah's Health Science Building.

The firm was established by Ronald Reaveley in 1972 and currently employs 43 people, rising by four in 2014.

Attig said that while the

firm doesn't plan on expanding geographically, it does plan on expanding into markets such as concrete restoration/repair and nonlinear analysis. She said that her firm really enjoys "finding design solutions" and that people often "overlook the creativity that goes into it (engineering)."

Kim P. Harris, the owner of Van Boerum & Frank Associates Inc., said his firm saw about a 10 percent rise in revenue in 2014. He attributed this to the help of the economy, but also the "healthcare industry's expansion and renovation in buildings."

The firm, located at 330 S. 300 E., Salt Lake City, worked on ice sheets and created bobsled/luge tracks for the Winter Olympics. It was established in 1972 by Howard Van Boerum and John Frank, who joined within months after the opening.

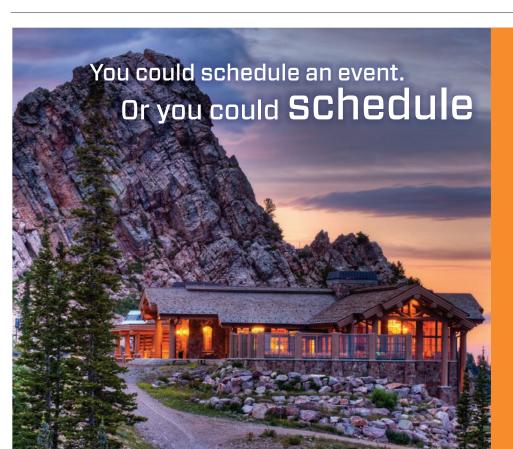
There are 65 to 70 employees at the Salt Lake City, Logan and

St. George offices. Harris said the number did grow in the past year and that he doesn't anticipate expansion location-wise, but he would like to "establish a bigger presence in markets such as the electrical department and commissioning."

Precision Systems Engineering, located at 9805 S. 500 W., Sandy, saw some growth in revenue by the end of 2014, said co-founder Brent Maxwell. He attributed the growth at his 24-year-old company to the fluctuation of commodity prices and gold, silver and copper.

Maxwell has about 100 employees and said that number went up by 25 percent the past year. As for expansion, he said that it will depend on the bids it receives.

If public works projects keep growing in Utah, it looks like most local engineering firms will continue to stay busy.



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## Five questions to ask your lender before you get a loan

GRAY

You know your business is ready to grow. You know, based on your strategic plan, how you're going to grow. You know you need financing. You even know

do you know what to ask potential lenders to make sure you get what you

In other articles, I have advised you to get to know your loan officer. It's important to develop a relationship with your lender and the loan officer you work with. When

your lender knows who you are, they can help you find the financing option that fits your business the best. Find a lender that cares about your business and wants to know more than just the numbers. Don't know how to find the right lender for you?

Here are some questions you should ask to make sure you're working with a lender who will help your business to succeed:

Are decisions made locally? Local decisions usually mean faster response and better care for the local economy. Not only will your loan officer understand your business, but a local decision-making team will also understand you and your community — because it's their community, too. Fifty-six percent of small businesses expect their bank to "know me and my business," according to the 2014 U.S. Bank Small Business Annual Survey. To find a bank that knows you, find a bank that makes decisions locally.

What types of financing do you offer? When you're at the point that you're looking for a lender, you probably have some idea of the type of financing you need. In past articles, I have given general recommendations and information about types of financing. You have probably done research. Although I always recommend that a business owner be open to ideas from lenders they may have options you didn't know about or may be able to custom-fit a loan to your business — you should find out if the lender offers the financing you're looking for.

export financing, look for a lender that is familiar with and offers export financing, specifically. You don't want to end up with a lender that isn't very familiar with export financing, because there may be favorable Small Business Administration loans just for export financing that you're missing out on because your lender isn't familiar with them.

How will you help me to

find the very best financing to fit my unique needs? Find out whether they have a one-sizefits-all model or if they're willing to put in the effort to understand what type of loan you need. But, your business needs so you get the

> best service. Forty-eight percent of businesses rank "adjust to meet my individual needs" in the top five needs they have for a bank. Find out whether a lender can fit your needs by asking. Local, community-based financial institutions are generally more likely to

be able to find a custom-fit solu-

What will it be like to work with you after a deal closes? Do you want to work with a lender that just originates a loan for you, or one that continues to take care of you after the deal closes? Ask who you'll work with to make payments. Ask how payments are made. Ask if you'll be able to talk to your loan officer when you have questions or concerns. If you know of other business owners who have loans with the lender you're considering, ask what it has been like to work with the lender since the deal closed.

A good loan officer will be a caretaker, not just an originator. If issues arise down the road, you'll be grateful if you still have a good relationship with your lender. More importantly, if you're successful in business growth, you want a good teammate still in your corner to help you get the financing you need again.

Lastly, make sure your lender is willing to answer the questions you ask, openly and honestly. I advocate developing a good, working relationship with your lender. Fifty-seven percent of small businesses rank "deals in a transparent manner" as a top five expectation from their lender. If your potential lender isn't transparent when you begin to work with them, you should not expect them to be transparent later.

Many businesses don't have the capital they need for growth, which, combined with low interest rates, makes it a good time to consider a small-business loan. For example, if you need Forty-three percent of small businesses say their bank has been helpful to their business over the past year. Asking these questions will help you to ensure that you find a bank that is helpful to you and your business as you prepare to obtain financing.

> Richard Gray is senior vice president of SBA lending at Bank of American Fork and has assisted local small businesses in obtaining SBA funding for more than 25 years.

#### OIL

from page 1

Huntsville, Morgan and several other rural locations. The series is expected to use the under-construction Park City Film Studios for much of the production.

GOED board member Josh Romney noted that "Blood & Oil" was being promoted during the airing of the NBA Finals on

The official trailer for "Blood & Oil" is at http://abc.go.com/ shows/blood-and-oil/video/ VDKA0\_q88u4yxg.

"They are running at 8 million miles an hour to begin production on July 14," Pearce said, noting that the series will air beginning in September.

"They pay extremely good rates. ... The rates that they're paying for their cast and crew are much higher than what our standard is, so that's another great thing," she said. "What a network series brings is a higher level all around. It's bringing longer-term wages, longer-term jobs, higher revenue for everyone involved.

"This is really the kind of project that we're looking to approve. It is a significant investment on our end, but they're making a significant investment as well. They will be here until Christmas. They will be spending about \$33 million in the state, so it's a big project."

The project also could get even bigger. A full network series season is 22 episodes, and Touchstone could return this fall to seek another Utah incentive to produce the "back nine" episodes of the season.

Even though the series is set in North Dakota, shooting there was out of the question because that state has no film incentive program, she said. ABC also considered California and New Mexico in its desire to find states that could double as North Dakota, have film incentive programs, and have needed locations and other resources for the production.

"I think this really represents the beginning of a great relationship. ... To have ABC in Utah really does good things for us, longterm," Pearce said.

Already one movie-related company is considering moving to Utah because its current home, Arizona, lacks a film incentive program. Among other ripple effects is that industry people are returning to Utah after leaving for Los Angeles when work dried up

A few GOED board members also were excited that the series will demonstrate to other studios the benefits of shooting in Utah.

"This puts Utah on the map in a big way," Romney said. "It's not maybe a billboard if everyone is going to think it's North Dakota, but it is a billboard for people looking for where they're going to shoot in the future."

Pearce noted that Utah landed the series at a time when some states — she mentioned Louisiana, Michigan and Illinois — are capping, reducing or eliminating film incentive programs.

"The fact that a number of others states are backing off from this is actually an opportunity for us," said board member Robert Frankenberg. "As opposed to it being a negative, it's an opening that is pretty rare."

However, Pearce noted that if Utah wants to secure the "back nine" of "Blood & Oil," as well as a few big projects expected to

come to the board this summer, Utah's film incentive program could be depleted of funds. State officials say they will work with the legislature to find ways to sustain the program.

Board chairman Mel Lavitt stressed the need for better data regarding the program's success.

The last major TV series to shoot primarily in Utah was "Touched By An Angel," which aired on CBS from September 1994 to April 2003. "Everwood" ran from 2002 to 2006 on The WB, but did not continue when The WB and UPN merged to form The CW. More recently, state officials had believed that Utah would be the site for shooting a pilot and two seasons of a post-apocalyptic series called "Galyntine," but AMC pulled the plug on the series last fall after the pilot was pro-

#### **ACQUISITION**

from page 1

SmartStop said the boards of directors of both companies have approved the merger, which still needs approval by the majority of SmartStop's common stockholders. Extra Space said it expects the acquisition to close in the latter half of this year.

The \$1.4 billion figure includes \$1.29 billion to be paid by Extra Space and \$120 million to come from the sale of certain assets by SmartStop at or prior to the closing. SmartStop said its stockholders will receive \$13.75 per share.

SmartStop owns or operates 169 properties in 21 states and Toronto. Among the assets to be sold prior to the closing are one store in California, beneficial interests in two stores in Alabama and five stores in Toronto.

"We believe this transaction delivers compelling value to our equity holders and that SmartStop's properties are an excellent addition to the Extra Space portfolio," said H. Michael Schwartz, chief executive officer, president and chairman of the board of directors of SmartStop. "We also believe that Extra Space recognizes the tremendous value of our properties, employees and customer base."

SmartStop was formerly known as Strategic Storage Trust Inc. It was formed in 2007 as a public, non-traded real estate investment trust. The company raised about \$568 million of equity capital from investors, and during its approximately eightyear operating period, SmartStop consistently provided investors

with cash distributions at an annual rate equal to 7 percent of investment.

"Upon consummation of the merger, SmartStop will have achieved its final objective, a successful liquidity event for its stockholders," the company

"The \$13.75 per share price represents a premium of approximately 27 percent over SmartStop's most recently announced net asset value, and assuming the reinvestment of all prior dividends, results in an average annual return on investment in excess of 15.3 percent," Schwartz said. "SmartStop's board of directors, with the assistance of legal and financial advisors, thoroughly evaluated potential options to maximize value for our stockholders. We are confident this merger is in the best interests of all stockhold-

Wells Fargo Securities, BofA Merrill Lynch and Citigroup are acting as the joint book-running managers for the offering of the Extra Space stock. Extra Space will grant the underwriters a 30-day option to purchase up to an additional 750,000 shares.

Citigroup Global Markets Inc., KeyBanc Capital Markets Inc. and Robert A. Stanger & Co. Inc. served as financial advisors to SmartStop. Baker, Donelson, Bearman, Caldwell & Berkowitz PC and Nelson Mullins Riley & Scarborough LLP served as its legal advisors. Robert A. Stanger & Co. Inc. also provided a fairness opinion to the board of directors of SmartStop in connection with the merger.



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Monthly access charge: After 24 mo., customer will be charged applicable data access charge per device in addition to data allowance charge which varies by selection. To avoid charges, customer must contact Sprint to make changes. Lease obligations will still apply if applicable. Discounts: Discounts on the plans are precised profit of the majority of customers that have chosen a non-discounted phone transaction with lease and porting the new line from another carrier on Sprint Business Share Plan. No cash back. Usage limitations: Other plans may receive prioritized bandwidth availability. To improve data experience for a majority of users, throughput may be limited, varied or reduced on the network. Sprint may terminate service if off network roaming usage in a month exceeds (1) 800 min. or a majority of min. or (2) 100MB or a majority of KB. Prohibited network use rules apply—see sprint.com/fermsandconditions. Lease: Terms for all other customers will vary including amount due at signing and taxes/fees. Req. qualifying de

## **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**

• Hale Centre Theatre, Salt Lake City, has hired **David Tinney** as associate artistic direc-



David Tinney

tor and director of education. He will be responsible for helping plan Hale Centre Theatre's seasons and drive its artistic direction. He also will help oversee the per-

forming arts classes and HCT's summer workshops. Tinney previously served nine years as artist in residence for Utah Valley University's theater arts department and six years in the music dance theater department at Brigham Young University. He has been a director and actor in several productions in Utah. Tinney graduated from BYU with a bachelor's degree in musical dance theater.



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#### **BANKING**

• People's Utah Bancorp, American Fork, has closed on its initial public offering of 2,875,000 common shares, including 375,000 shares sold as a result of the underwriters' full exercise of their option to purchase additional shares. The company sold 2,657,000 common shares and certain shareholders sold 218,000 common shares at a public offering price of \$14.50 per share. D.A. Davidson & Co. acted as sole book-running manager for the offering. Sandler O'Neill & Partners LP and FIG Partners LLC served as co-managers for the offering. People's Utah Bancorp is a bank holding company with two wholly owned subsidiaries: Bank of American Fork and Lewiston State Bank.

• **Provicio Bank**, Salt Lake City, has appointed **Angela Midea** as senior vice president and compliance officer. She will provide

management and oversight of the compliance department for Proficio Bank and its subsidiaries. Midea most recently was at First Place Bank in Ravenna, Ohio, where she was responsible for the management of risk associated with the origination of mortgage loans as it relates to regulatory compliance, credit and collateral underwriting. Midea was also responsible to research and implement all the regulatory requirements, investor's requirements and bank policy as changes and updates occurred.

• U.S. Bank Wealth Management announced that three employees in The Private Client Reserve's Salt Lake City market

recently were

honored as 2014

**Annual Reserve** 

Elite award win-

ners: Randy

Gruninger, vice

president, senior

trust administra-

tor; Jeff Haas,

vice president,



Randy Gruninger



Jeff Haas



Mark Watkins

wealth planner; and Mark D. Watkins, senior vice president, senior portfolio manager. The award was created in 2008 and recognizes performing employees on client teams from The Private Client Reserve. The "Reserve Elite" celebrates outstanding customer service,

exceptional leadership and strong overall performance.

#### **CORPORATE**

• Johnson & Johnson, based in New Brunswick, New Jersey, has announced that its board of directors has appointed Mary Beckerle as a director. She will serve on the board's Science, Technology & Sustainability Committee. Beckerle is chief executive officer and director of the Huntsman Cancer Institute at the University of Utah, where she has served since 2006. In 2009, she was appointed as associate vice president for cancer affairs at the University of Utah. She joined the faculty there in 1986, and is a professor of biology and oncological sciences. Beckerle has served on the NIH Advisory Committee to the Director and as the chair of the American Cancer Society Council for Extramural Grants. She currently serves on the Scientific Review Board of the Howard Hughes Medical Institute and the scientific advisory boards of the National Center for Biological Sciences at the Tata Institute of Fundamental Research in India and the Mechanobiology Institute in Singapore. Beckerle also is on the board of directors of the American Association for Cancer Research, the Coalition for Life Sciences and Huntsman Corp.

#### **EVENTS**

• The Acoustic Space, a new event venue at The Gateway in Salt Lake City, will have a ribbon-cutting ceremony July 1 at 11 a.m. The facility, at 124 S. 400 W., will feature a performance stage and advanced audio system, making it easy to entertain guests or deliver presentations. It is available for receptions, performances, corporate meetings, small conventions, and other business or private events.

#### FINANCE

• Sorenson Capital, Salt Lake City, has hired Rob Rueckert to further expand its existing technology practice within the firm. Rueckert formerly was a managing director at Intel Capital. During his tenure there, he invested in more than 50 companies across multiple technology sectors and geographies. As the managing director for the new devices and wearables group at Intel Capital, Rueckert was responsible for identifying potential investments, with a focus on hiring management teams and assisting in the growth of those companies. He also managed and oversaw more than 20 exits from its portfolio. Prior to joining Intel Capital, Rueckert worked as a technology consultant for Arthur Andersen and has worked for several companies in executive roles. Rueckert's education includes a bachelor's degree in information systems from Brigham Young University.





#### **GOVERNMENT**

• The Utah Attorney General's Office has announced that Bridget Romano, currently solicitor general, has accepted to become chief civil deputy in



Bridget Romano &

late summer when current solicitor general Brian Tarbet retires. Romano will oversee the Education, Environment & Health, Highways & gation, Natural

Utilities, Litigation, Natural Resources, State Agency Counsel and Tax & Financial Services divisions. Romano has been with Utah Attorney General's Office since 1996, leaving for two short periods to work in private practice. She currently serves as chair of the Utah State Bar, Appellate Practice Section, and is on the Utah Supreme Court's Appellate Rules Advisory Committee. Since July 2011, Romano has served as Utah solicitor general/civil appeals director, where she oversees the Appeals Department and has been chief appellate advocate for Utah. Prior to becoming solicitor general, she was assistant attorney general and represented the state's interests before Utah's state and federal appellate and trial courts and before various administrative agencies. She holds a bachelor of science degree in political science/ economics from the University of Utah. She received her law degree from the university's S.J. Quinney School of Law.

#### <u>LAW</u>

• York Howell & Guymon, Salt Lake City, has hired Christopher A.



Chris Jones

Jones, whose practice is concentrated on all areas of corporate, real estate and natural resources law. Jones has experi-

ence advising clients on commercial transactions; business planning, formation and reorganization; asset protection; mergers and acquisitions; and corporate governance. His education includes a bachelor's degree in journalism from Brigham Young University.

#### **MANUFACTURING**

• JMT, Salt Lake City, has hired Johntanna (JT) Messer as a laser sales engineer and promoted Chase Walker to laser product specialist. Messer will be responsible for evaluating customer



Johntanna Messer



Chase Walker

for Amada America as a laser service engineer, maintaining over 120 laser machines for customers in Utah and Idaho. Walker will be responsible for conducting customer demonstrations and trainings

applications and

providing accu-

rate information

about laser cut-

ting parameters.

Before joining

JMT, he worked

various lasers and will cover the JMT water jet and plasma cutting products. Walker, previously a service technician, has been with JMT since 2014.

• Star Seismic LLC, Park City, has received an equity investment by Vopne Capital, a private investment firm based in San Francisco. Financial terms



were not disclosed. Star Seismic designs, engineers and manufactures structural braces that provide stability during seismic events.

#### **MEDIA/MARKETING**

• Cumulus Media, Salt Lake City, has appointed Patrick Reedy as vice president and market manager for Cumulus Salt Lake City. Reedy has 35 years of broad-

see BRIEFS next page

## **Industry Briefs**

casting and marketing experience, including serving as vice president



Patrick Reedy

and market manager for Trumper Communications in Charlotte and Salt Lake City and general sales manager in Portland. He also held management positions

for ABC Radio and Gulf South Broadcasters in Houston and New Orleans, respectively. For the past 10 years, Reedy has worked with brand managers on navigating instore marketing.

#### OUTDOOR PRODUCTS/ RECREATION

• Cotopaxi, Salt Lake City, has hired Lindsey Kneuven as chief impact officer. Kneuven will oversee all aspects of the company's humanitarian mission, direct the philanthropic strategy and grant making, develop and oversee nonprofit partnerships, implement initiatives to strengthen the company's broader social engagement, and incorporate social impact holistically into the Cotopaxi Questival event series. Kneuven has experience in both the philanthropic and international development sectors. Most recently, she served as a senior member of the corporate responsibility team at Silicon Valley Community Foundation, where she developed and directed global giving and community engagement strategies for leading companies and was the primary author and project director for the foundation's research report on human trafficking in the where she led the education team at Nuru International. She also led the global grant making strategy

part of the team that built its social enterprise model. Cotopaxi also announced the "Adventure for Good" grant in partnership with Polartec. The initiative is designed to celebrate adventurers who have demonstrated an outstanding commitment to their global community through volunteerism. Grant recipients will receive a \$3,000 adventure stipend for a trip that incorporates exploration and social impact along with \$1,000 in gear. A \$2,000 grant will also be given to an outstanding nonprofit in honor of the adventurer's social contributions.

• Sportsman's Warehouse has opened a new facility in Heber. The 17,000-square-foot, freestanding building in the Heber Valley Station retail development, near the intersections of highways 40 and 189, was constructed by Cameron Construction, Salt Lake City. It is the first store built in Utah using a smaller footprint that maximizes the in-store merchandising with specialty "kiosks" and "lozier" style display racks.

#### **PHILANTHROPY**

• Sundance Mountain Resort and Solage Calistoga in California will co-host Wellness Week at Solage and Sundance. The event will be July 19-22 at Solage and Oct. 19-22 at Sundance. The retreats will focus on developing creative skills, restoring physical and emotional wellness and discovering the beauty of the surrounding landscapes. Ten percent of the proceeds will be donated to the Land Trust of Napa County and the Sundance Preserve. Details about the Sundance event

Bay Area. Prior to SCVF, Lindsey are at www.sundanceresort.com/ lived and worked in East Africa, spa-en.html. **RECOGNITIONS** • MountainWest Capital Network (MWCN) is accepting for Salesforce Foundation and was When it comes to snow removal, **WE HAVE IT.** Both commercial and residential. We have sold and serviced Western snow plows and sanders for more than 30 years. 4285 West 1385 South Salt Lake City, Utah 84104 1-800-442-6687 www.semiservice.com

applications until June 30 for the 21st annual MWCN Utah 100 fastest growing companies in Utah. Companies may be nominated at http://www.mwcn.org/utah-100/. Each year, the MWCN Utah 100 recognizes the 100 fastest growing companies in Utah and honors the 15 Top Revenue Growth companies and the 15 Emerging Elite companies. Rankings are determined by revenue growth from 2010 through 2014. Company revenues are not disclosed to the public and are used only to determine ranking. A company with less than \$50,000 in total revenue in fiscal 2010 may be eligible for the Emerging Elite. The application for the Emerging Elite is at http:// www.mwcn.org/emerging-eliteapplication/. Details are at www. mwcn.org.

#### **RURAL UTAH**

• The Governor's Office of

Economic Development, at its

June meeting, approved Rural Fast Track Program grants for eight companies. All but one were approved for grants of \$50,000 each. Skywalker Holdings LLC, based in Brigham City, will use the grant to help buy a packing list fulfillment system for its Utah distribution center in a \$114,877 project expected to result in the creation of two full-time positions. D&E Solutions, based in Enoch in Iron County, will use the funds to help buy a 90-ton plastic injection molding machine. The \$112,715 project is expected to result in one new full-time position. Box Elder Innovations, based in Bear River City, will use the grant to help buy equipment to manufacture and test sonic and aerospace equipment. Two full-time positions are expected to be created as a result of the \$102,740 project. Miro Industries, based in Heber, will use the funds to help buy a computer-controlled laser cutter capable of cutting metal rooftop support parts. One full-time position is expected to be created from the \$595,095 project. Results Gym and Fitness LLC, based in Tremonton in Box Elder County, will use the grant to build a larger building and buy equipment to enable the company to attract and accommodate more clients. At least one full-time position will be created from the \$1.26 million project. The GOED board's approval is pending a review of program policies. Fairway Glass, based in Morgan, will use the funds to construct a larger building and buy equipment that will increase the company's manufacturing capabilities. The \$543,170 project is expected to create two full-time

positions. Rasmussen Custom Cabinetry, based in Corrine in Box Elder County, will use the funds to expand into and renovate a larger building and purchase equipment that will increases the company's manufacturing capabilities. Two full-time positions are expected to be created from the \$181,057 project. The GOED board approved a grant of \$11,149 for Hill's Heating and Air, based in Gunnison, to help buy a furnace/chimney cleaning truck and a commercial vacuum system. Two full-time positions are expected to be created from the \$54,755 proj-



#### **SERVICES**

• Soltis Investment Advisors, based in St. George, will move to new offices at the 222 S. Main St. building in Salt Lake City. The offices will have six full-time employees, including senior advisors, analysts and staff. Soltis' full menu of financial services will be available at the new location.

#### **SPORTS**

• More than 460 teams are expected to participate in the 2015 Big Mountain Jam basketball tournament June 25-27 at South Towne Expo Center in Sandy. The announcement was made by Jam On It, a member club of the **Amateur Athletic Union** (AAU). Thirty percent of the teams are from out of state, including from Canada. The fifth annual event is expected to be the largest basketball tournament in Utah history. Approximately 6,000 players and coaches will compete in more than 1,100 games using 36 full-sized basketball courts. Some off-site games will be played nearby at the Basketball/Soccer City Indoor Complex. Details are at http://www.jamonit.org/eventregistration/?ee=135. The event's economic impact to the area is estimated at over \$1 million.

#### TECHNOLOGY/LIFE SCIENCES

- DoxTek Inc., Orem has hired Tom Simmons as director of sales for the Southeast Region. He is responsible for all sales and partner efforts in the Southeast region for DoxTek and its wholly owned subsidiary, Red Eagle Consulting, in the Atlanta area. Simmons has more than 18 years of experience in enterprise software sales. He has held senior-level sales and management positions at Kofax, OpenText and IXOS, mostly recently serving seven years as senior sales account executive at Kofax.
- Partner Fusion Inc., Lehi, has named Chad Montgomery as vice president of supply relations. Montgomery previously spent nine years with Expedia Inc., holding several senior-level roles before his most recent position as director of search and affiliate partnerships for Expedia Affiliate Network. Prior to joining Expedia, Montgomery served in sales and marketing roles at Alliance Systems and e2 Communications and previously owned and operated Timberland Landscape and Stone.
- DigiCert, Lehi, has promoted Jason Sabin, vice president of research and development, to chief



Jason Sabin

executive officer. Sabin adds oversight of internal and external information security operations for the company while continuing to guide R&D

and serve as security evangelist for DigiCert. Sabin joined DigiCert in February 2012.

- Convirza, Draper, has announced a Series B round of funding worth over \$20 million, led by an East Coast-based investment group. So far, the company has raised nearly \$25 million. In April, the company announced it had acquired a division of call tracking company Call Source. In May, the company announced a revamped brand; a new name, changing from LogMyCalls; and a new product, Convirza for Advertisers.
- iTOK, Lehi, has appointed Seth Greenberg to its board of direc-



Seth Greenberg

has more than 15 years of experience in building and transforming digital brands, most recently as chief marketing officer for

tors. Greenberg

LifeLock. He also was digital marketing leader for Intuit's Consumer 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.

#### **June 22-23**

STEM Best Practices Conference, a STEM Action Center event. The conference will highlight projects from across the state where communities are experiencing success with STEM (science, technology, engineering and math) learning. Location is Thanksgiving Point, 3003 N. Thanksgiving Way, Lehi. Details are at www.stembestpractices.com.

#### June 23, 8 a.m.-1 p.m.

IPO Readiness Seminar. Location is the Salt Lake City Marriott City Center, 220 S. State St., Salt Lake City. Details are at www.utahtech.org/events.

#### June 23, 8-9:30 a.m.

"Prosperity **Through** Education Breakfast Forum," a Salt Lake Chamber event. Philanthropist and venture capitalist Alan Hall has applied his innovative and entrepreneurial spirit to help "move the needle" for students in the Roy area. Roy High School principal Gina Butters will discuss the plan for improving student outcomes. Event also will feature information about kickingoff Education Ambassador initiatives. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$25. Details are at slchamber.com.

#### June 23, 11:15 a.m.-1:15 a.m.

Women in Business Luncheon, an Ogden Weber Chamber of Commerce event. Location is Hub 801 Event Center, 3525 Riverdale Road, Ogden. Details are at www.ogdenweberchamber.com.

#### June 23, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker is Mike Schlappi, athlete and businessman. Location is Hilton Garden Inn, 277 W. Sego Lily Drive, Sandy. Cost is \$20 for members prepaid, \$25 for guests prepaid. Details are at sandychamber.com.

#### June 23, 11:30 a.m.-1 p.m.

Business Women's Forum Luncheon, a Salt Lake Chamber event. Pat Jones, chief executive officer of the Women's Leadership Institute, will discuss "Steering Your Own Wheel," about taking calculated risks that elevate women and their companies. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.com.

#### June 24, 8 a.m.-5 p.m.

Buy American Transit Supply Chain Connectivity Forum. Event is designed for people looking for new markets and new customers for products, have excess capacity, or would like to become part of a supply chain for an original equipment manufacturer (OEM) in the public transit sector. Participants may sign up for brief private meetings with OEMs in attendance. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$25 (includes continental breakfast and lunch). Registration can be completed at www.mep. org/mep/ or by calling Brian at (801) 863-7909.

#### June 24, 8:30-9:30 a.m.

Fire Safety Training Class, a Utah Manufacturers Association (UMA) event. Topics include general fire safety, fire growth, fire hazards, choosing the appropriate fire extinguisher, using a fire extinguisher, and evacuation. Location is UMA, 428 E. Winchester St., Suite 135, Murray. Details are at www.umaweb.org.

#### June 24, 3-6 p.m.

**Deal Forum**, a Wayne Brown Institute event. The Deal Forum is a live pitch event and will feature entrepreneurs seeking capital for their ventures. The event is designed specifically to provide a safe venue where entrepreneurs can pitch their ventures to a panel of investors for the sole purpose of receiving feedback on their venture, pitching content, and getting information about market opportunity assumptions, forecasts, or necessary milestones needed to become successful. Location is Zions Bank, 180 N. University Ave., eighth floor, Canyon Room, Provo. Cost is \$15. Details and registration are at Eventbrite.com.

#### June 24, 3-5 p.m.

"First-Time Exporter: Going Global," a Salt Lake Chamber "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com

#### June 25, 11:30 a.m-1 p.m.

"Regulation Roundtable: How Does Regulation Impact Economic Development and Real Estate?" The Salt Lake Chamber event is designed as part of a quarterly regulation roundtable series as part of an effort to promote smart regulation. This

## **Calendar**

roundtable will focus on key regulatory barriers that impede economic growth at the most basic level: real estate, commercial and economic development. Location is Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

#### June 25, 11:30 a.m.1:30 p.m. Business Center Workshop,

a West Jordan Chamber of Commerce event. Lisa Smith, founder of 7-Touch Marketing, will discuss "More People Will Read Your Email If You Do This." Location is the Community Conference Room at West Jordan City Hall, 8000 Redwood Road, West Jordan. Free for chamber members, \$30 for nonmembers. Details are at www.westjordan-chamber.com.

#### June 25, 11:30 a.m.-1 p.m.

Networking Lunch, a Murray Area Chamber of Commerce event. Speaker Marilee Guinan will discuss "Ambassadorship Made Simple and Fun." Location is Rice Basil, 2335 Murray Holladay Blvd., Holladay. Cost is \$14 for chamber members, \$19 for nonmembers. Details are at murraychamber.org.

#### June 25, noon-6 p.m.

Second Annual STEM Utah Corporate Soccer Tournament. Event is designed to raise money to excite youngsters about science, technology, engineering and math. Location is Rice-Eccles Stadium at the University of Utah. Companies or groups of individuals can have teams participate. Details are at http://www.redhawksfc.com/stem-tournament.html.

#### June 25, 6:30-8:30 p.m.

Agile Communication Workshop, an event designed to provide the ability to create a communication bridge and realize huge gains in effectiveness. Location is Holodeck, 175 W. 200 S., No. 100, Salt Lake City. Free, although a one-day, intensive version is available June 26, 9 a.m.-5 p.m., and costs \$495. Details are at http://www.corporateculturedevelopment.com/it.html.

#### June 30, 8 a.m.-noon

"FLSA Compliance: Avoiding Overtime and Exempt Status Pitfalls," an Employers Council (EC) event. EC staff attorneys will discuss the latest rule changes regarding the Fair Labor Standards Act about who qualifies for overtime protection. Location is Red Lion Hotel, 161 W. 600 S., Salt Lake City. Cost is \$139 for EC members, \$209 for nonmembers. Details are at www.ecutah.

#### July 1, 8:30-10 a.m.

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

#### July 2, 11:30 a.m.-1 p.m.

Center of Influence Networking Luncheon, a West Jordan Chamber of Commerce event. Location is Black Bear Diner, 7238 Plaza Center Drive, West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at westjordanchamber.com.

#### **July 7-11**

86th LULAC (League of **United Latin American Citizens**) National Convention, featuring discussions about the most pressing issues for the Latino community. The convention hosts the Federal Training Institute (FTI), a career development program for government employees, July 8-10. This year, the FTI will also host workshops for job seekers looking for opportunities in the federal government. Event also features an exposition, housing counseling and financial workshops. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. All events except meal functions are free and open to the public. Details are at www.lulac.org/ convention.

#### July 7, 11:30 a.m.-1 p.m.

Business Alliance Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

#### July 8, 11:30 a.m.-1 p.m.

Connect 4 Luncheon, a Sandy Area Chamber of Commerce event. Location is Fratelli Ristorante, 9236 S. Village Shop Drive, Sandy. Cost is \$15 for members, \$20 for guests. Details are at sandychamber.com.

#### July 8, 3-5 p.m.

"Certify as a Women-Owned Small Business in 60 Minutes," a Salt Lake Chamber "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

#### <u>July 9, 8 a.m.-noon</u>

"Critical People Management Skills for First-Time Managers," an Employers Council (EC) event. Location is Bridgerland Applied Technology College, 1301 N. 600 W., Logan.

Also being presented at 8 a.m.-noon July 14 at Comfort Suite Hotel 2250 S. 1200 W., Ogden; July 16 at the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City; and July 30 at Hampton Inn & Suites, 851 W. 1250 S., Orem. Cost is \$165 for EC members, \$235 for nonmembers. Details are at ecutah.org.

#### July 9, 5:30-8 p.m.

Business After Hours, a Sandy Area Chamber of Commerce event. Location is Snowbird, 9320 S. Cliff Lodge Drive, Snowbird. Cost is \$10 (adults-only event). Details are at sandychamber.com.

#### July 14, 8 a.m.-noon

"Critical People Management Skills for First-Time Managers," an Employers Council (EC) event. Location is Comfort Suite Hotel 2250 S. 1200 W., Ogden; Also being presented at 8 a.m.-noon July 9 at Bridgerland Applied Technology College, 1301 N. 600 W., Logan. July 16 at the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City; and July 30 at Hampton Inn & Suites, 851 W. 1250 S., Orem. Cost is \$165 for EC members, \$235 for nonmembers. Details are at ecutah.org.

#### July 14, 8:30-9:30 a.m.

"Leveraging Existing Platforms," a World Trade Center Utah "10 Tips Seminar." Event will feature information about reaching retail customers through existing online commerce platforms. Location is the World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. Details are at wtcutah.com.

#### July 14, 5:30-7 p.m.

Informational Workshop about the Susie Hulet Community Solar program, a Weber State University event. Designed for homeowners in Davis, Morgan or Weber counties interested in solar power. Location is the Davis Applied Technology College, Northfront Business Resource Center conference room, 450 Simmons Way, Kaysville.

#### July 15, 8-9:30 a.m.

"Affordable Care Act: Benefits Symposium Meeting 3," an Employers Council (EC) event. Sibyl Bogardus, attorney and chief compliance officer for HUB International Insurance Services, will discuss key components of the ACA and provide an update on the latest proposed changes. Location is the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City. Cost is \$95 for EC members, \$130 for nonmembers. Details are at ecutah.org.

see CALENDAR next page

#### **CALENDAR**

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#### July 15, 3:30-5 p.m.

"Afternoon Jump Start: Introto Entrepreneurship," a Salt Lake Chamber event. Presenter is Deb Bilbao, business consultant at the chamber's Women's Business Center (WBC). Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

#### July 16, 8 a.m.-noon

"Critical People Management Skills for First-Time Managers," an Employers Council (EC) event. Location is the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City.. Also being presented at 8 a.m.-noon July 9 at Bridgerland Applied Technology College, 1301 N. 600 W., Logan; July 14 at Comfort Suite Hotel 2250 S. 1200 W., Ogden; and July 30 at Hampton Inn & Suites, 851 W. 1250 S., Orem. Cost is \$165 for EC members, \$235 for nonmembers. Details are at ecutah.org.

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

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engineered, er

NEVER A PROBLEM IN OVER 25 YEARS: With 1,000's of satisfied customers.

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construction system available.

"Dynamic Communication," a Salt Lake Chamber "Business Essentials" event. Presenters are from G&A Partners, a professional employer organization. Location is the Salt Lake Chamber, Meeting Room B&C, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$10 for members logging in through the website, \$15 for nonmembers. Details are at slchamber.com.

#### July 21, 7:30-9 a.m.

Breakfast of Champions, a Sandy Area Chamber of Commerce event. Speaker Lee Lewis, regional sales manager at AmeriBen, will discuss "Unfair Advantage: How Innovative Employers are Winning in the Game of Healthcare." Location is 9350 S. 150 E., ninth floor, Sandy. Details are at sandychamber.com.

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

**Business Alliance Luncheon**, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

#### July 22, 4-5 p.m.

"The CEO Who Also Buys The Toilet Paper: Managing Multiple Roles," a Salt Lake Chamber "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

#### <u>July 28, 11:15 a.m.-1:15 a.m.</u>

Women in Business Luncheon, an Ogden Weber Chamber of Commerce event. Location is Hub 801 Event Center, 3525 Riverdale Road, Ogden. Details are at www.ogdenweberchamber.com.

#### July 30, 7:15 a.m.-noon

**Fifth Annual Small Business** Nine-Hole Golf Tournament, a Salt Lake Chamber event. Shotgun start is at 8 a.m. Brunch follows at 10 a.m. or conclusion of play at

the home of Lane Beattie, chamber president and chief executive officer. Location is Lakeside Golf Course, 1201 N. 1100 W., West Bountiful. Details are at slchamber.com. Cost is \$45, or \$20 for brunch only. Sponsorships are available. Details are at slchamber.

#### July 30, 8 a.m.-noon

'Critical People Management Skills for First-Time Managers," an Employers Council (EC) event. Location is Hampton Inn & Suites, 851 W. 1250 S., Orem. Also being presented at 8 a.m.-noon July 9 at Bridgerland Applied Technology College, 1301 N. 600 W., Logan; July 14 at Comfort Suite Hotel 2250 S. 1200 W., Ogden; and July 16 at the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City. Cost is \$165 for EC members, \$235 for nonmembers. Details are at ecutah.org.

#### Aug. 6, 8 a.m.-noon

"LGBT Rights in the Workplace," an Employers Council (EC) event focused on recent developments at the federal and state levels on sexual orientation/gender identity issues. Speakers include Bob Coursey, Employers Council attorney; Sherrie Hayashi, commissioner of the Utah Labor Commission; and Diane Thompson, attorney with Ballard Spahr. Location is Red Lion Hotel, 161 W. 600 S., Salt Lake City. Cost is \$139 for EC members, \$209 for nonmembers. Details are at ecutah.org.

#### Aug. 12, 8-10 a.m.

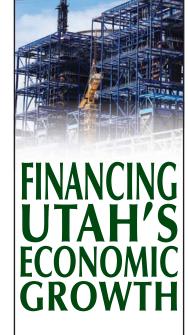
"Documentation Fundamentals," an Employers Council (EC) event focused on documentation skills for human resources professionals and company leaders. Location is the Employers Council, 175 W. 200 S., No. 2005, Salt Lake City. Cost is \$95 for EC members, \$130 for nonmembers. Details are at ecutah.org.

#### Aug. 12, 8:30-9:30 a.m.

"Grow As You Go," a World Trade Center Utah "10 Tips Seminar." Event will feature information about using trade shows and trade missions to explore markets, test demand and meet potential partners. Location is the World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. Details are at wtcutah.com.

#### Aug. 20, 11:30 a.m.-1:30 p.m.

Joint Luncheon of the Utah Technology Council (UTC), MountainWest Capital Network (MWCN) and the Wayne Brown Institute (WBI). Bryan Ritchie, executive director of technology and venture commercialization and associate vice president for research commercialization at the University of Utah, will discuss "Trends and Opportunities to Commercialize University Technologies." Location is Thanksgiving Point, Garden Room, 3900 N. Garden Drive, Lehi. Cost is \$45. Details are at utahtech.org.



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## Want to develop the sales 'masters' touch?' Do what they did

The book titled America's Twelve Master Salesmen was Forbes & Sons in 1953. The book

was based on the fact that each one of these master salesmen had one extremely powerful overriding principle or philosophy upon which his or her success was based.

For the last two weeks, I have presented the first nine masters,

and this week the final three (plus me). There are 12.5 in all (me being the 0.5, of course).

Suppose you could adopt (or adapt) all of these masters' single best characteristic into your own set of capabilities. That would be

And so, to challenge the balance of your 2015, here are three more masters' philosophies from

10. William Zeckendorf. written and published by B.C. Principle: Fact plus imagination plus action. Will Rogers once

said, "Buy land; they're not making any more of it." William Zeckendorf took that advice several steps further. He bought it, and developed it. Of course, his innovative ideas often met with opposition from city planners, but over time (and a winning track

record) he developed a reputation nationwide for successful projects, and was eventually wooed by cities looking for new ideas.

He stated the facts, presented the plan — and made it a success with a family tradition: work hard. NOTE: He bought, then subsequently sold, the Chrysler Building, the ultimate deco structure in New York City, that at one time was the tallest building in the world.

11. Thomas J. Watson. Principle: Pack your "todays" with effort - extra effort. He was a salesman and later corporate officer for NCR under the tutelage of John Patterson. "No, I don't want to buy a cash register." "I know you don't. That's why I came to see you. I knew if you wanted one, you would come down to the office and pick one out. What I've come for is to find out why you don't want one."

Watson realized that to overcome an objection, he had to walk in with answers. This took extra preparation on the part of the salesman — extra effort. Was the extra effort he put into his sales career worth it? He went door to door, selling cash registers, and invented creative new ways to approach the customer. After leaving NCR as one of its alltime great salespeople, Watson had a second career: the founder of another company, IBM. A leading self-made industrialist, he was one of the richest men of his time, and was called the world's greatest salesman when he died in 1956.

12. Elmer G. Leterman. Principle: Neglected customers never buy; They just fade away. This principle merges the significance of three relationship factors of customer loyalty: giving value to the customer, staying in front of the customer, and serving the customer. He added to this strategy the personal philosophy of "I have adhered to a personal rule of trying to do for the other fellow what he can't do for himself without any strings attached."

Leterman was also the first to write on sales creativity in the 1950s: Personal Power Through Creative Selling. Elmer Leterman

was one of the best sales speakers, sales writers and progressive strategists of his time. He is my personal favorite. This book title will tell you why: The Sale Begins When the Customer Says, "No."

12.5. Jeffrey Gitomer. Principle: People don't like to be sold — but they love to buy. Unlike the other masters, my statement is not only the philosophy by which I live my sales life, it is also a registered trademark. If salespeople would just stop selling, and transfer that energy into creating an atmosphere to buy, they (you) would double your sales. Read The Little Red Book of Selling to find out more.

Well, there's the list of people and their prime philosophies and principles.

What principles are you

see GITOMER next page





#### **GITOMER**

from previous page

known by? What is your primary success strategy?

What would someone say your philosophy is, if they had to boil it down to one sentence?

What have you done to live your philosophy, to brand your philosophy, to make your philosophy known to others by your writings and by your actions?

If the answer to these questions is painfully obvious to you, perhaps this should be your year of transition. Perhaps this should be a year where you take a closer look at your bigger picture rather than a frustrated look at your quota and monthly sales achievements

NOTE WELL: If you look at these masters, and you think any of them never had a problem achieving their goals or life's dreams, think again. Every one of them had failure and adversity in one form or another. Everyone had challenges. These are people who by adopting and living a philosophy or a principle, became successful in spite of adversity. And not successful to you or me, rather successful to themselves — in their own minds, the only place success matters (you may want to adjust your thinking about success as well).

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Jeffrey Gitomer is the author of 12 best-selling books, including The Sales Bible, The Little Red Book of Selling, The Little Gold Book of Yes! Attitude, and 21.5 Unbreakable Laws of Selling.

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#### **EMBEZZLE**

from page 13

policies and procedures to conceal their embezzlement for a time. Any employee who handles or directs the use of your company's money should be carefully screened and monitored.

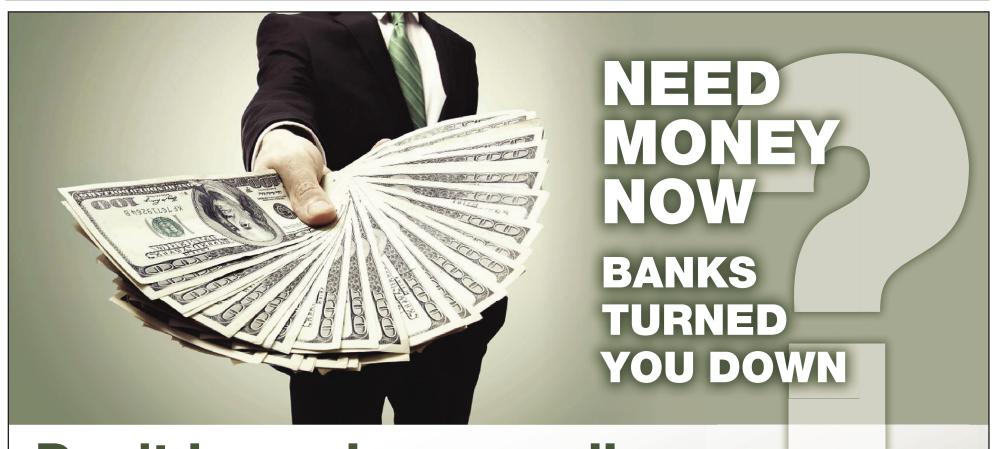
Second, personally review your monthly checking and other bank account statements every month. Make sure that honored checks have not been altered. Know the payee of every check written from your company's account. Do not delegate authority to sign company checks. Be aware that most banks have contractually shortened the time in which you can report forged or altered checks to less than one month from the time your bank statement is available to you. A small-business owner simply cannot delegate or delay performing these tasks.

Third, separate or rotate employee job tasks so that no one person handles all accounting functions. Employees that handle payables should not also handle receivables. Employees are less likely to embezzle when they are in charge of only part of the accounting procedure because they know that others will be monitoring their work. Make sure that employees are taking time away from the company. Many embezzlers are able to cover their tracks, sometimes for years, because they do not allow others to review their work. Small-business owners should compel vacations or other paid absences from work to allow for others to review an employee's work and to ensure that no one employee is doing the same tasks year-round.

Finally, perform independent audits. An independent auditor or attorney who is experienced in detecting embezzlement can often identify potential problems

through routine audits. You can also utilize financial software programs to track office finances and to create an audit trail. With the many additional things that a company owner has to worry about, they often either delegate running the software program to an employee or abandon utilizing it altogether. Still, a small-business owner should know how to utilize the software program without delegating the management of the program to a single employee. These software programs make it easier to track company funds and more difficult for embezzling employees to cover their trails.

Michael D. Mayfield is a share-holder in the Salt Lake City firm of Ray Quinney & Nebeker and is the chair of the firm's Banking and Finance Section. Raj Dhaliwal is a summer associate at Ray Quinney & Nebeker and is about to begin his second year of law school at the S. J. Quinney College of Law.



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## **Opinion**

## Attempting to curb 'micro-aggression' becomes 'micro-totalitarianism'

The political left has come up with a new buzzword: "micro-aggression."

Professors at the University of California at Berkeley have been officially warned against saying such things as "America is the land of opportunity." Why? Because this is

considered to be an act of "microaggression" against minorities and women. Supposedly it shows that you don't take their grievances seriously and are therefore guilty of being aggressive toward them, even if only on a micro scale.

You might think that this is just another crazy idea from Berkeley. But the same concept appears in a report from the flag-

ship campus of the University of Illinois at Urbana. If you just sit in a room where all the people are white, you are considered to be guilty of "micro-aggression" against people who are not white, who will supposedly feel uncomfortable when they enter such a room.

At UCLA, a professor who changed the capitalization of the word "indigenous" to lower case in a student's dissertation was accused of "micro-aggression," apparently because he preferred to follow the

University of Chicago Manual of Style, rather than the student's attempt to enhance the importance of being indigenous.

When a group of UCLA law students came to class wearing T-shirts with a picture of one of their professors who had orga-

> nized an intramural softball game, those T-shirts were protested as a manifestation of "white privilege."

> Why? Because that professor had written a book critical of affirmative action.

> "Micro-aggression" protests have spread to campuses from coast to coast — that is, from California's Berkeley and UCLA

to Harvard and Fordham on the East Coast, and including Oberlin and Illinois in the Midwest.

Academic administrators have all too often taken the well-worn path of least resistance, by regarding the most trivial, or even silly, claims of victimhood with great seriousness, even when that involved undermining faculty members held in high esteem by most of their students and by their professional colleagues on campus and beyond.

The concept of "micro-aggression" is just one of many tactics used to stifle differences of opinion by declaring some opinions to be "hate speech," instead of debating those differences in a marketplace of ideas. To accuse people of aggression for not marching in lockstep with political correctness is to set the stage for justifying real aggression against them.

This tactic reaches far beyond academia and far beyond the United States. France's Jean-Paul Sartre has been credited — if that is the word — with calling social conditions he didn't like "violence," as a prelude to justifying real violence as a response to those conditions. Sartre's American imitators have used the same verbal tactic to justify ghetto riots.

Word games are just one of the ways of silencing politically incorrect ideas, instead of debating them. Demands that various conservative organizations be forced to reveal the names of their donors are another way of silencing ideas by intimidating people who facilitate the spread of those ideas. Whatever the rationale for wanting those names, the implicit threat is retaliation.

This same tactic was used, decades ago, by Southern segregationists who tried

to force black civil rights organizations to reveal the names of their donors, in a situation where retaliation might have included violence as well as economic losses.

In a sense, the political left's attempts to silence ideas they cannot, or will not, debate are a confession of intellectual bankruptcy. But this is just one of the left's everincreasing restrictions on other people's freedom to live their lives as they see fit, rather than as their betters tell them.

Current attempts by the Obama administration to force low-income housing to be built in middle class and upscale communities are on a par with forcing people to buy the kind of health insurance the government wants them to buy — ObamaCare — rather than leaving them free to buy whatever suits their own situation and preferences.

The left is not necessarily aiming at totalitarianism. But their know-it-all mind-set leads repeatedly and pervasively in that direction, even if by small steps, each of which might be called "micro-totalitarianism."

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

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## Saudi threats to develop a bomb ring hollow; they just couldn't do it

Of the many unnerving aspects of the future of the Middle East, a nuclear arms race would top the list. And it is to feed that unease that Saudi Arabia has been periodically dropping hints that, if Iran's nuclear ambitions go unchecked, it might just have to get nuclear weapons itself. Last week, the Saudi ambassador to London made yet another explicit threat, warning that "all options will be on the table."

Oh, please! Saudi Arabia isn't going to build a nuclear weapon. Saudi Arabia can't build a nuclear weapon. Saudi Arabia hasn't even built a car. (By 2017, after much effort, the country is expected to manufacture its first automobile.)

Saudi Arabia can dig holes in the ground and pump

out oil but little else. Oil revenue is about 45 percent of its GDP, a staggeringly high figure, much larger than petro-states like Nigeria and Venezuela. It makes up almost 90 percent of the Saudi government's revenues. Despite decades of massive government investment, lavish subsidies and cheap energy, manufacturing is less than 10 percent of Saudi GDP.

Where would Saudi Arabia train the scientists to work on its secret program? The country's education system is backward and dysfunctional, having been largely handed over to its puritanical and reactionary religious establishment. The country ranks 73rd in the quality of its math and science education, according to the World Economic Forum — abysmally low for a rich country. Iran, despite 36 years of sanctions and a much lower per capita GDP, fares far better at 44.

And who would work in Saudi Arabia's

imagined nuclear industry? In a penetrating book, Karen Elliott House, formerly of the *Wall Street Journal*, describes the Saudi labor market: "One of every three people in Saudi Arabia is a foreigner. Two out of every three people with a job of any sort are foreign. And in Saudi Arabia's anemic private sector, fully nine out of 10 people holding jobs are non-Saudi. Saudi Arabia, in short, is a society in which all too many

men do not want to work at jobs for which they are qualified; in which women by and large aren't allowed to work; and in which, as a result, most of the work is done by foreigners."

None of this is to suggest that the kingdom is in danger of collapse. Far from it. The regime's finances are strong, though public spending keeps rising and oil revenues have been declining. The royal family has

deftly used patronage, politics, religion and repression to keep the country stable and quiescent. But that has produced a system of stagnation for most, with a gilded elite surfing on top with almost unimaginable sums of money.

Saudi Arabia's increased assertiveness has been portrayed as strategic. In fact, it is a panicked and emotional response to Iran, fueled in no small measure by long-standing anti-Shiite bigotry. It is pique masquerading as strategy. In October 2013, after having spent years and millions of dollars campaigning for a seat on the U.N. Security Council, it abruptly declined the post at the last minute, signaling that it was annoyed at U.S. policy in its region.

Its most recent international activism, the air campaign in Yemen, has badly backfired. Bruce Riedel, a former top White House aide, says that damage to civilians and physical infrastructure "has created considerable bad blood between Yemenis and their rich Gulf neighbors that will poison relations for years. Yemenis always resented their rich brothers; now many will want revenge." He notes that the air campaign is being directed by the new minister of defense, the king's 29-year-old son, who has no experience in military affairs, or much else.

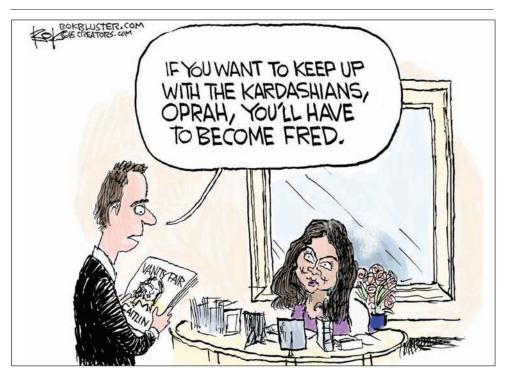
But couldn't Saudi Arabia simply buy a nuclear bomb? That's highly unlikely. Any such effort would have to take place secretly, under the threat of sanctions, Western retaliation and interception. Saudi Arabia is heavily dependent on foreigners and their firms to help with its energy industry, build its infrastructure, buy its oil, and sell it goods and services. Were it isolated like Iran or North Korea, its entire economic system would collapse.

It is often claimed that Pakistan would sell nukes to the Saudis. And it's true that the Saudis have bailed out Pakistan many times. But the government in Islamabad is well aware that such a deal could make it a pariah and face sanctions itself. It is unlikely to risk that, even to please its sugar daddy in Riyadh. In April, Pakistan refused repeated Saudi pleas to join the air campaign in Yemen.

So let me make a prediction: Whatever happens with Iran's nuclear program, 10 years from now Saudi Arabia won't have nuclear weapons. Because it can't.

Fareed Zakaria's email address is comments@fareedzakaria.com.

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## **Small Business in Utah**

## Start protecting your small business from embezzlement

Stop us if you have heard this story before: An ambitious entrepreneur starts her dream company. She is passionate about the business. She works hard. But, as her budding company grows, she finds herself spending time with what she considers to

be the mundane aspects of her business. The daily tasks of sending out invoices, paying vendors and balancing her monthly checking account statements are tedious. She wants to be free to focus on the core business of her small company and



decides to hire an office manager or a bookkeeper. Unfortunately, the person she is about to hire will end up destroying the company — a few thousand dollars at a time.

The rogue employee hired by our small- business owner did not start out as a thief. At first, he was an excellent employee. He worked overtime without complaining. He rarely took vacations. He was a bit of a control freak but always produced quality work. One day, as he was worrying about his personal debt, he realized that no one would notice if he siphoned off a few hundred dollars a month from the company's petty cash to help him float his

personal debts. He convinced himself that he would only take a little money and that he would quickly and surreptitiously return the amounts he had taken.

Over time, when no one at the company noticed his petty theft, he became embold-



ened. He applied for a credit card in the company name and used the card for personal expenses — dinners at nice restaurants and gifts for family and friends. He treated the credit card company like a legitimate vendor on the company's

financial software and paid off the card balance each month with company funds. Because he was the only one at the company that understood the software, he easily covered his tracks.

When that scheme was not discovered, he opened a personal checking account for a fake company with a name similar to the legitimate company's name. He covered this scheme by insisting on receiving and sorting the mail every day. When checks were received for the legitimate company, he deposited a few of them into his fake company account. Because he was responsible for generating invoices to customers, he modified legitimate invoices so that some

of the customers made their checks payable to his fake company. Then, he shredded the modified invoices. He was now embezzling thousands of dollars every single month.

Although this particular story is fiction, it probably sounds painfully familiar to many companies. According to a report published by Marquet International, employee theft accounted for over \$3 billion in corporate losses between approximately 2007-2013. The same study found that if the thief was not immediately detected, then the scheme usually lasted from one to five years. We have seen a scheme that lasted nearly two decades and was only discovered when the embezzler passed away.

So, how does a small-business owner prevent embezzlement? Every small-business owner should understand some of the most common embezzlement schemes, which include theft of petty cash, forging company checks and diverting accounts receivables. Often, embezzlement takes place when the company president or other authorized signer on an account creates a "signature stamp" and either allows others to use it or fails to properly secure it. Increasingly, embezzlement also occurs through unauthorized electronic transfers from authorized accounts to accounts established by the thief. The need to protect and change passwords to online bank accounts has never been greater.

Small-business owners also need to recognize the signs and actions of those that might be stealing from their company. Embezzlers are often highly protective of their "turf." They resist allowing anyone else review or to be involved with their work. They usually work alone, often for long hours. They never take vacation because they have to be at work to cover their fraud. They insist on handling seemingly unimportant tasks, like receiving and sorting the mail. Other red flags include missing accounting or other records, reports that do not tie together, late notices from vendors that are usually timely paid, missing receipts or purchase orders and missing supplies. Although some embezzlers are careless enough to begin wearing expensive clothing or driving exotic automobiles, others appear to be living within their means.

In our experience, there are some fairly simple ways to help protect your small company from embezzlement. First, carefully perform background checks on your employees, especially those who handle the company's money. Typically, the most common culprits are office managers, controllers, accountants or bookkeepers, who have access to the company's funds and enough knowledge of the company's

see EMBEZZLE page 11



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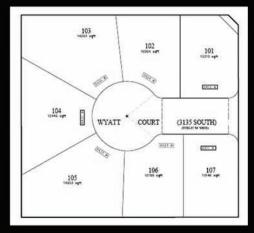
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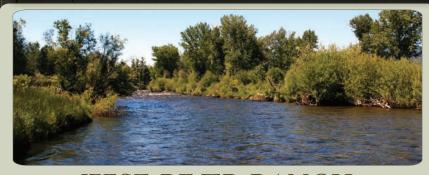


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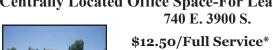


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