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New BioUtah chief wants to Uncertainty 'really grow this industry'

Brice Wallace The Enterprise

The new leader of Utah's life science association wants that industry to get more attention, funding and growth.

August 3-9, 2015

Kelly Slone, president and chief executive officer of BioUtah, recently described Utah as fertile with global companies based or with divisions in Utah - including Myriad Genetics, BioFire, Numira, Edwards Lifesciences, ARUP Laboratories, Sera Prognostics, Bard Access Systems, Fresenius Medical Care, Lineage, BD, Merit Medical and Intermountain Healthcare but capable of having more.

"This industry just has a lot of promise to grow here in Utah, but also become a national leader in many of these innovations - medical devices, advanced diagnostics, specific areas - if we really start focusing and present the right policies that can really grow this industry," Slone told the Governor's Office of Economic Development (GOED) board at a recent meeting.

BioUtah was formed in 2012 in a split from the Utah Technology Council. It serves the state's medical device, biopharma, natural products and healthcare industries through networking, advocacy

see BIOUTAH pg. 4

Volume 44, Number 50



Advances in technology have led to a surge in sales, according to local security systems companies.

Alarm business stays strong

Sheena Steedman

The Enterprise

Security system businesses in Utah have reported that they have seen their sales grow in the past year. According to local companies, this is because of new technology enhancing what security system providers can offer, combined with a healthy economy in Utah.

"Utah, and specifically the markets of Salt Lake and Boise, Idaho, are the two top markets for employment in all of the continental United States," said Steve Kappel, the president of Peak Alarm. "We are in two of the best markets of the U.S.," He

said this why the 46-year-old company increased its sales from 2013 to 2014.

He also said that because of business expansion, there are increased jobs, which means that more families are changing homes and need intrusion, fire and video surveillance. Located at 1534 S. Gladiola, Salt Lake City, Peak Alarm has three other locations in St. George, Boise and Idaho Falls. Currently there are over 250 employees among their four locations, according to Kappel.

The number of employees did increase from 2013 to 2014, as well. "We're constantly looking for opportuni-

creeps into local attitude

\$1.50

Utah consumers don't have the same rosy outlook that they have had in recent months. In fact, the Zions Bank Utah Consumer Attitude Index (CAI) decreased 6.5 points to 105.3 in July - giving back almost all the gains it has made in the past year. The CAI currently sits just 0.5 points higher than its level 12 months ago.

Consumer sentiment regarding the present situation and expectations for the next six months dropped also. The national Consumer Confidence Index decreased 8.9 points from June to July and currently sits at 90.9.

The Present Situation Index, the subindex of the CAI that measures how consumers feel about current economic conditions, decreased for the first time since April. Although confidence in Utah's current economic situation dipped marginally in July, it is still higher than its historical average, having broken its record high in both May and June. The Present Situation Index sits at 116.0 points, down 4.9 points from 120.9 in June. The index is 12.6 points higher than its level 12 months ago. Fiftysix percent of Utahns rate general business conditions in their area as "good" compared to 57 percent in June. Sentiment regarding job availability remained the same from June to July with 46 percent of Utahns saying available jobs in their area are plentiful.

Expectations for the next six months declined for the second month in a row, dropping from 105.8 points in June to 98.2 points in July. The Expectations Index, the sub-index of the CAI that measures what consumers anticipate economic conditions six months from now will look like, is 7.6 points lower than its level 12 months ago. The Expectations Index measures consumer attitudes about business conditions, job availability and household income. The percentage of Utahns who believe business conditions in their area will be better six months from now decreased four points to 26 percent in July. Likewise, 4 percent fewer Utahns believe the number of available jobs in their area will be greater in six months, dropping to 24 percent.

"Uncertainty regarding inflation and interest rates are impacting Utahns' attitudes," said Scott Anderson, president and CEO of Zions Bank. "However, low inflation keeps money in the pockets of Utah



see CAI pg. 14

Comic Con wins trademark battle

Salt Lake Comic Con has won its battle over the use of its name. Last year, San Diego Comic Con filed a lawsuit accusing the local convention of infringing on its trademarks and advertising in its market area.

In a decision announced last week, the United States Patent and Trademark Office granted organizers in Salt Lake the trademark for the name.

This year's Salt Lake Comic Con is scheduled for Sept. 24-26 at the Salt Palace Convention Center in Salt Lake City. It is now the thirdlargest comic con in the country and its first event last year was the largest first-year comic con in North American history. Show organizers recently announced that Chris Evans, star of the "Captain America" movie series and "The Avengers" will be at the show on Sept. 26.

The trademark decision specifies that no claim is made to the exclusive right to use "comic con" apart from being a part of the local designation.

"The United States Patent and Trademark Office had already ruled that 'comic con' was 'nondescript' and now they have granted us a trademark for Salt Lake Comic Con. We're confident that this decision from the USTPO will virtually eliminate this ongoing legal battle and allow us to prepare for another record-breaking show this September," said Bryan Brandenburg, Salt Lake Comic Con co-founder and chief marketing officer. "By granting us a trademark for Salt Lake Comic Con, the trademark office is literally declaring our right to not only use "comic con" in our name, but that we are distinguished in the marketplace. It further declares that San Diego's trademarked name is not 'confusingly similar' to our trademarked name, which is the nexus of the lawsuit."

The trademark ruling comes almost a year after San Diego Comic-Con International first sent Salt Lake Comic Con a cease and desist letter demanding that Dan Farr Productions stop using the term "comic con" in its name. The cease and desist letter set off a lawsuit and countersuit that was, until last week's decision, headed to trial.

"We were confident naming ourselves Salt Lake Comic Con was appropriate based on the precedent of so many other groups before us and our legal advice before we began its use," said Dan Farr, Salt Lake Comic Con founder and show producer. "We held our ground on this not only for our own benefit but for all of the other groups who may not have been able to defend themselves. Now hopefully we, and many others around the country, can fully focus on producing exciting comic book-related fan events called comic cons. Maybe, in some small way, we have played the role of heroes in this battle."

Vista acquires CamelBak

Vista Outdoor Inc. of Clearfield has announced that it has acquired CamelBak Products LLC. Based in Petaluma, California, CamelBak is a manufacturer of popular personal hydration products for outdoor, recreation and military use. The company's products include hydration packs, reusable bottles and individual purification and filtration systems.

The CamelBak acquisition will strengthen and expand Vista Outdoor's presence in outdoor sports and recreation, with products that complement every outdoor activity where Vista Outdoor's products are used, according to a Vista release. The acquisition is another highly recognized and well-respected brand that has become a business model for Vista. Vista anticipates closing the transaction within the next month.

"The acquisition of CamelBak greatly advances Vista Outdoor's strategy to grow and strengthen our leading position in the outdoor recreation industry," said Mark DeYoung, Vista chairman and CEO. "CamelBak fortifies our presence in the mainstream individual outdoor recreation market, creating an opportunity to increase the scale, reach and growth of several current offerings through an expanded global sourcing capability and a broadened retail distribution network. With limited overlap between our key customers, this acquisition creates significant cross-selling opportunities, increased channel presence and access into expanded domestic and international markets."

Under the terms of the deal, Vista Outdoor will purchase CamelBak for \$412.5 million, subject to a customary working capital adjustment, utilizing cash on hand and borrowings under its existing credit facilities. Vista management expects calendar year 2015 net sales for CamelBak of approximately \$160 million.

"CamelBak is enthusiastic about the opportunity to join the Vista Outdoor family of brands," said Sally McCoy, CamelBak CEO. "Their successful platform will accelerate CamelBak's growth as a global brand. Vista Outdoor supports our mission to continue to reinvent the way people hydrate and perform through innovative hydration products."

Founded in 1989, CamelBak has an expansive network of marquee customers ranging from REI to Target. CamelBak has approximately 300 employees and will be integrated into the Outdoor Products segment of Vista Outdoor.

Vet wheelchair games coming to SLC

The Utah Sports Commission has announced that the national Veterans Wheelchair Games are coming to Utah the week of June 26, 2016. Close to 600 veteran athletes will participate in what has been billed as the largest wheelchair games in the world. With the addition of a triathlon, 19 events are scheduled. "This is an opportunity for our veterans to shine. Get ready to watch men and women reach goals and achieve greatness beyond what they thought they could. We are so thrilled to be a part of the magic," said Steve Young, director of the Veterans Administration, Salt Lake City.



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Julie Stav: Latinos need to become more financially savvy

Brice Wallace *The Enterprise*

Latinos coming to the U.S. must realize that learning English is important, but a Latina financial expert recently urged a gathering in Salt Lake City to become "fluent in another language, and that is the language of money."

Julie Stav, financial expert, educator and author, stressed that Latinos can advance in society by using more financial tools and becoming more financially savvy.

"And I don't care how old you are. I don't care what legal status you have," Stav said at the and exposition of the League of United Latin American Citizens (LULAC) at the Salt Palace Convention Center. "All I want for you is not to have the worst enemy, the worst disease, which is not fear, but conformity. And if you are thankful for what you have, and you have ambition and you want more, then I want you and I want to teach you how you can make your money work for you so you don't have to work so hard for your money."

86th annual national convention

Stav noted that "conformity" comes in many flavors; for example, most Latinos shun even the most basic financial option available to them: a bank account. Statistics show that they also tend to not open retirement accounts and lag in homeownership.

"Now, we face many issues in this country, and I have to tell you that legal citizenship in the United States is a critically important one," she said. "We need to keep our families together and we need to preserve the access that we've worked so hard for. But economic citizenship, regardless of our legal status, is just as important. And this one is not in the hands of the politicians, guys. This one is in our hands."

Stav, who stresses an approach of "showing Main Street the door to Wall Street," said Latinos have economic clout in numbers, noting that there are more Latinos in the United States than Canadians in Canada. One speaker at the conference said buying power for Latinos in the U.S. is \$1.5 trillion, and the U.S. Hispanic Chamber of Commerce estimates Latino purchasing power in Utah at \$6.4 billion.

"The day that we figure out how this money business works ...," Stav said, her voice trailing off.

Technology allows Latinos to easier become versed in finances, she said, allowing them to "bypass the toxic places" such as check-cashing and payday loan businesses. Computers can help people make investments in the stock market," for example.

"And this is something that is available to all of us, starting with \$10. You don't have to be rich to start investing and making your money work for you. Economic citizenship means that we can stop being invisible and that we are included in the U.S. economy and in the world's economy."

She called for Latino households to show their children how to direct-deposit wages, access online shopping and pay bills online, transfer money instantly to family members, as well as how to fight when they receive poor service or defective products, and how to protect themselves from fraud.

"When we master our money, we master our future," Stav said.

"Let's teach our children that it's better to own a share of Nike than a pair of Nikes. Let's show them how to use that computer to make money."

Headquartered in Washington, D.C., LULAC has 1,000 councils around the United States and Puerto Rico. Roughly 20,000 people were expected to attend the convention, which was open to the public.

Eide Bailly set to acquire Ogden's James & Co.

James & Co., an Ogdenbased business advisor and certified public accounting firm, will be acquired by Eide Bailly LLP, a regional accounting and advisory company, on Nov. 2. President Dan E. James and a staff of 10 will join the Eide Bailly Ogden office. Eide Bailly's Utah practice – which also includes offices in Salt Lake City and Lehi – will then have 21 partners and a staff of 114.

"We have built a strong presence in Utah over the past few years and become the first regional CPA firm in the state," said Dave Stende, CEO and managing partner of Eide Bailly. "The addition of James & Co. will add depth and breadth to this great knowledge base, including 30 years of specialized auto dealership knowledge and expertise."

Stende said Eide Bailly is focused on building industry niches — like auto dealerships and relevant specialty services in order to help clients with more of their business needs. "Businesses face many issues in today's market, and we are positioned to help them with challenges like technology infrastructure, security, business valuations, buy/sell agreements, computer forensics, wealth management and tax strategies," he said. "We pride ourselves on an approach to service that melds the best of a small firm and large firm — personal, respectful service that includes a high level of partner involvement and, at the same time, national firm business solutions."

James said this change is positive for clients and staff. "Our goal has always been to help our clients be more successful and it's rewarding to participate in their strategic decisions, help them with business solutions and contribute to their growth," she said. "Joining Eide Bailly will give us the structure and resources to do even more for our clients. We are very excited about this opportunity," he said.

James & Co. was founded in 1983 and the firm serves companies with revenues ranging from \$1 million to \$600 million-plus throughout the western United States.

Utah companies raise over \$300 million in Q2

Utah companies raised more than \$300 million in venture capital in the second quarter, up from \$148 million in the same period last year. putting the state on track to beat its record.

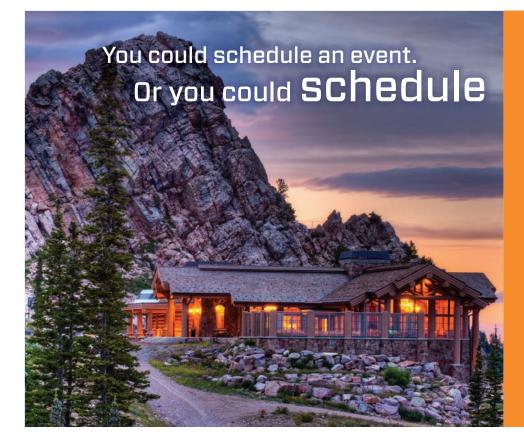
For the first half of this year, Utah companies raised \$550 million compared with \$360 million during first half of 2014. For the entire year 2014, the state brought in almost \$1 billion in funding.

Utah ranked sixth nationally, behind California, Colorado, Massachusetts, New York and Washington, according to the MoneyTree Report from PricewaterhouseCoopers LLP and the National Venture Capital Association.

Utah's largest deals in the sec-

ond quarter included Domo at \$200 million, HireVue at \$45 million and MX at \$20 million.

Venture capitalists poured 30 percent more money into startups in quarter two compared to quarter one. It was the sixth consecutive quarter of more than \$10 billion of venture capital invested in a single quarter, according to the MoneyTree Report.



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Utah No. 4 for attractiveness to aerospace firms

PricewaterhouseCoopers has released a report that says Utah is No. 4 in the nation for aerospace manufacturing attractiveness. Citing a robust tax climate and solid industry rank, the report exhibits the work that Utah is doing to create a friendly, magnetic atmosphere for aerospace manufacturers.

"We're proud to have created a strong set of aerospace manufacturing partnerships," said Ben Hart, managing director of business services at the Governor's Office of Economic Development (GOED). "For this important industry to continue to flourish, we're working to train a workforce that will fill the current gaps. With vested stakeholders at all levels, we plan to have initiatives in place to accomplish our goals."

Utah's aerospace industry is playing an active role and taking preliminary steps to respond to workforce development challenges. Boeing, Harris, Hexcel, Janicki, Orbital ATK and Hill Air Force Base have all come to the table with ideas and initiatives that they agree will help fill the pipeline and ultimately create the strongest aerospace manufacturing workforce in the nation.

Gov. Gary Herbert met with recently workforce stakeholders during the Governor's Economic Council to consider legislation, potential appropriation, initiatives, incumbent worker training and custom fit training programs. The topics discussed in that meeting will be moved forward to the 2016 legislative session for consideration, according to the governor's office.

One such initiative that will soon launch is the Aerospace Manufacturing Certificate. The certificate is a program geared toward high school seniors looking for a different but competitive option to higher education.

"We continue to work with all interested parties to address our significant workforce challenges," said Val Hale, executive director of GOED. "It's great to see our industry partners not only recognize these challenges, but provide a proactive plan of action to improve our state."

Report: Rental rates rising faster than inflation

Real Property Management, a Salt Lake City-based property management organization, and RentRange, a provider of rental market data, have released their quarterly rental statistics, which show rental rates are rising more rapidly than U.S. inflation rates.

During the second quarter of 2015, the companies found that the average monthly rent for single-family homes now exceeds \$1,320, up 3.3 percent since last quarter and representing a 6.1 percent year-over-year increase. The rental market data was limited to three-bedroom single-family homes in the U.S.

Rental rates were up in all

10 regions analyzed. The Pacific and Northeast regions saw double- digit increases in rental rates, with 11.8 percent and 11 percent year-over-year increases, respectively. The Mid-Atlantic and South-Atlantic regions showed the lowest increases with 3.1 percent and 5.2 percent increases, though the Mid-Atlantic has rental rates well above the national average, at \$1.642.

"The changes in the rental market are consistent with other reports that point to a dwindling number of Americans who are choosing to own homes," said Don Lawby, president of Property Management Business Solutions, the franchisor of Real Property Management. "We have already witnessed significant increases in rental rates through the first half of this year, and we expect those numbers to continue to climb during the second half."

Rent increases have been accompanied by reductions in vacancy rates, the percentage of homes considered unoccupied across the U.S. The national rate fell to 5.46 percent through June, down 0.12 percent from a year ago. The Midwest region had the highest vacancy rate at 6.88 percent, while Texas was the lowest at 3.43 percent.

BIOUTAH from page 1

and education programs. Slone began work with BioUtah in the spring, and one of her efforts will be to raise the industry's profile in the state.

"This industry collectively has not done a very good job in Utah educating government and community leaders about the strength and what this industry is in Utah," she said, later adding that "a lot of people don't know this industry collectively and what it can bring to the state."

One goal is to develop a comprehensive strategic plan, with help from industry and outside stakeholders, for the industry. BioUtah's missions include working to retain and attract life science talent in Utah, ensure access to public and private capital and new investment incentives, lead public policy efforts to the life science ecosystem, and develop networks and collaborations.

Regarding private funding, Slone said that while Utah was

No. 10 nationwide for venture capital investment in 2014, over the past decade, biotech companies received only 3 percent of VC money. "Most of it is going into the high-tech software space and very, very little of it is coming into the life science space, which I am not happy about," she said.

She suggested that new economic development incentives could help life science companies grow in Utah, perhaps with Utah's incentives patterned after successes in other states. She noted that Austin, Texas, is a booming area for life sciences. "We need to look at Austin, Texas, and see, 'What is Austin doing? Are there models we can implement in this state?"" she said.

Other issues BioUtah wants to address is the state's ability to recruit and retain life sciences talent, the federal regulatory and reimbursement environment, and certain threats to patent certainty.

Utah's life sciences industry has more than 30,000 employees. The average annual pay for those jobs is \$59,480, much higher than the \$38,932 average annual wage elsewhere in the private sector. Jerry Oldroyd, a GOED board member, said the industry in Utah has been "at best, dysfunctional at times" because of a lack of leadership. But after it was split from the Utah Technology Council, it has seen commitment from major industry players, has active board members and worked to strengthen itself, he said.

"BioUtah has been successful in the sense that it has organized, it has raised money, it has put on some good events, and you'll see it make a significant step forward ..." Oldroyd said.

Slone, a Utah native, took the BioUtah position after serving as vice president of government affairs with the National Venture Capital Association (NVCA). She was the point person and lead lobbyist on public policy issues impacting life sciences investors, including healthcare reform, intellectual property, coverage and payment, and regulatory changes at the U.S. Food and Drug Administration. Before joining NVCA, she spent 11 years as senior director of legislative and international trade affairs for Baxter Health Corp.

CORPORATE FINANCIAL REPORTS

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

Zions Bancorporation

Zions Bancorporation, based in Salt Lake City, reported net income of \$14 million and a net loss applicable to common shareholders of \$1.1 million, or 1 cent per share, for the second quarter.

Zions said that during the most recent quarter, it sold the remaining portfolio of its collateralized debt obligation (CDO) securities and recognized a onetime pretax loss of approximately \$137 million, or 42 cents per diluted common share. Excluding that loss, net earnings applicable to common shareholders was \$83.4 million, 41 cents per share, for the second quarter.

Zions operates its banking businesses in 11 states.

"We are pleased to have completed the disposition of the remaining collateralized debt obligations in our securities portfolio during the second quarter, a move which both reduces risk and will allow us to deploy the cash received in more productive and profitable earning assets," Harris H. Simmons, chairman and chief executive officer, said in announcing the results.

"We are also encouraged by the company's continued low credit costs. Although the effects of the energy price decline are not yet fully manifest, we are encouraged with the results of the spring borrowing base redetermination process, the strength of the capital markets in recapitalizing a substantial number of energy companies, and other factors including strong portfolio management by our energy lending team - which contributed to linked-quarter stability in nonaccrual energy loans."

Simmons described total loan growth as "the major soft spot of the quarter" but said much of it was primarily attributable to higher prepayment rates within the energy sector.

During the quarter, credit quality metrics were "generally stable" with a decrease in nonaccruing loans and a slight increase in classified loans from the prior quarter, Zions said.

Loan balances, excluding energy-related loans, increased \$128 million during the second quarter compared to a \$25 million increase during the first quarter calculated on the same basis. Energy-related loans declined \$284 million during the quarter, although overall net loans and leases declined \$156 million during the second quarter.

Total deposits increased at an annualized rate of 6.8 percent during the second quarter, led by strength in noninterest-bearing deposits. Net interest income grew to \$424 million in the quarter, from \$417 million in the first quarter, primarily from an additional day of income. Noninterest income, excluding the CDO-related sales losses, was \$137 million, up from \$122 million in the first quarter.

<u>Huntsman</u>

Huntsman Corp., with main offices in Texas and Salt Lake City, reported net income attributable to the company of \$29 million, or 63 cents per share, for the second quarter ended June 30. That compares with \$119 million, or 59 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$2.74 billion, down from nearly \$3 billion in the same quarter last year.

Huntsman manufactures and markets chemicals. It has more than 100 manufacturing and research and development facilities in more than 30 countries and has about 16,000 employees in five business divisions.

"Notwithstanding EBITDA (earnings before interest, taxes, depreciation and amortization) headwinds in the second quarter 2015 — such as \$49 million from foreign currency and \$35 million from the extended maintenance outage at our Port Neches, Texas, facility — our earnings are growing," Peter R. Huntsman, president and chief executive officer, said in announcing the results.

"We are delivering on our announced restructuring savings and growth projects. Our aggressive efforts to deliver \$200 million of synergy and restructuring savings within our Pigments and Additives division by the middle of 2016 are progressing on time and according to plan."

Huntsman noted that the company's Performance Products and Advanced Materials businesses "continue to demonstrate remarkable earnings," representing about half of the company's adjusted EBITDA.

"Their EBITDA grew approximately 20 percent compared to the prior year and we have growth projects in place for these businesses that are expected to deliver an additional \$100 million over the next couple of years," he said.

<u>Merit Medical</u>

Merit Medical Systems Inc., based in South Jordan, reported net income of \$7.4 million, or 17 cents per share, for the quarter ended June 30. That compares with \$3.7 million, or 9 cents per share, for the same quarter a year earlier. Flexible data, Devices, Set-up, Dedicated support, Reports, Extended warranty, Refresh, Other stuff, Cool stuff, No CapEx, No surprises, No really.

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When you reach a new level of pain, jump to the next curve

As normal human beings, we are all pain avoiders. If I have great luck with this approach to

a toothache, for instance, my first inclination is not to go see my dentist to deal with the root cause (pun intended). I am far more likely to reach for an over-the-counter treatment that will mask the pain and avoid the ordeal (and cost) of the dentist.

PRINCESS CRUISES

JULY 9

problem solving. The fact is, problems cannot be solved by ignoring them or acting as if they don't exist. In my past sev-

eral articles, I have suggested that leaders must recognize that one major reason we

Unfortunately, I've not had

have our jobs is to identify and solve problems. Like a good dentist, we must discover the root cause of the pain being experienced and apply a solution to eliminate that cause.

Indeed, most of the innovations we enjoy today are the result of someone recognizing the pain or discomfort being experienced by potential customers. The light bulb, for instance, was invented by

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Thomas Edison in recognition of the pain people were experiencing in dealing with all of the downsides of gas lighting.

It is interesting that once a given level of pain is solved, new versions of pain naturally emerge among consumers. Edison had hardly introduced the incandescent light bulb before he recognized that improvements needed to be made to make it commercially

viable.

Since those early days, the need for effective, efficient lighting has moved constantly to lighting solutions for an incredible array of consumer pain, including fluorescent, neon and LED lighting. And undoubtedly, innovative problem solvers today are looking to invent the solutions for new emerging lighting pains in the marketplace.

Guy Kawasaki, former Apple executive and best-selling author of Rules for Revolutionaries, suggests that great problem-solving leaders should "jump to the next curve." What he means by this is that we should continuously look to the next problem our current and prospective customers are experiencing.

The innovative solutions developed by jumping to the next curve literally annihilate whole industries. Kawasaki uses the ice harvesting industry as an example.

In the 1800s, ice harvesters went out to frozen lakes and ponds with big saws. They cut blocks of ice that they transported, wrapped in straw, on horse-drawn wagons to consumers who lived close enough to get the product into their ice boxes before it melted.

These ice harvesters saw their industry as one of sawing and transporting — not of preserving perishable food – and therefore their innovative ideas were limited to obtaining sharper saws, more horses and lots of straw.

However, others observed that ice consumers still had significant pains: living too far from frozen lakes to obtain the product, seasonal limitations and the challenge of keeping ice clean.

In search for a solution to these problems, these innovators "jumped to the next curve." They learned that ammonia could be used as a refrigerant, and in the early 1900s, ammonia refrigeration machines were installed in block ice plants around the United States. This led to a huge expansion in consumer ice boxes, which became ubiquitous throughout the U.S. Sadly, however, ammonia refrigeration plants spelled the end of the ice harvesters, who failed to "jump to the next curve."

This is not the end of the story, of course. Others became ready to jump to another curve. They recognized that consumers still had pains: Even with ice boxes, ice tended to melt, so it had to be used quickly. Further, the user had to constantly purchase more ice; they couldn't produce it themselves.

These innovators invented the refrigerator. By the 1940s, refrigerators were in virtually every American home. Unfortunately, ammonia plants were not among

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tAll-Inclusive Beverage Package is applicable to voyages and cruise fares advertised in this promotion only, valid only for guests one and two per stateroom, and is not applicable during the land portion of Land & Sea Vacations. The All Inclusive Beverage Package includes beer, cocktails, spirits and glasses of wine up to \$10, all non-alcoholic beverages including bottled water, coffee, tea, and espresso specialty drinks A 15% gratuity is included on the offer. In addition a 40% discount on bottles of wine under \$100 (gratuity not included on wine bottles) The All Inclusive Beverage Package includes beer, cocktails, spirits and glasses of wine under \$100 (gratuity not included on wine bottles) The All Inclusive Beverage Package is available to guests one and two who are under 21 will receive the Soda and More Package will be applied to the cruise card pre-boarding in the form of a Sticker. The All Inclusive Beverage Package is available to guest on a site voyage only, is not redemable for cash at any point during the cruise and expires at the end of that voyage. Offer is not transferable and may not be combinable with other select offers or other onboard credits. Package yee will be assigned prior to sailing based on age of passenger. **3rd or 4th guests up to 50% off is based on a discount off the third and/or fourth person fares in the same stateroom as the first and second guests. Discount is taken at the time of booking and does not apply to Holiday voyages. Offer has limited space.

*Specialty Dining voucher is applicable to voyages and cruise fares advertised in this promotion only, valid only for guests one and two per stateroom, and is not applicable during the land portion of Land & Sea Vacations. Youcher will be delivered to the stateroom upon embarkation. Princess Cruises reserves the right to pre-assign Specialty Dining times. Youcher may be used on a single voyage only, is not redeemable for cash and expires at the end of that voyage. Offer is not transferable and may not be combinable with other select offers or other onboard credits. Specialty Dining voucher is quoted in U.S. Dollars.

* Fares apply to minimum lead-in categories on a space-available basis at time of booking. Fares for other categories, sailings and cruisetours may vary. Fares are per person, non-air, cruise- or cruisetour-only, based on double occupancy and apply to the first two guests in a stateroom. Offer has limited space regardless of cabin availability. These fares do not apply to exclusive occupants or third/fourth-berth guests. Taxes, Fees and Port Expenses of \$65-\$360 are additional and subject to change. This offer is not combinable with Casino offers and Air promotions and may not be combinable with any other public, group or past guest discount. Offer is available to residents of the 50 United States, Canada, Puerto Rico, Mexico, Bermuda and the District of Columbia who are 21 years of age or older and receive this offer. Deposits made under this promotion are refundable. Fares quoted in U.S. dollars. Please refer to princess.com for terms, conditions and definitions that apply to all bookings.

Offer valid: July 9 - August 18, 2015 Reference campaign code PP5MD021/PP5MD421. Promo code R7-. Note: For assistance reserving a wheelchair-accessible stateroom, please contact customer service at 1-800-774-6237.

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Industry Briefs

as a middle school English teach-

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

ACCOUNTING

• PwC US has admitted Joe Strain into the firm's partnership. He is based in the company's office in Salt Lake City,



where he started his accounting career at PwC in 2001. Strain has more than 16 years of experience in public, private and governmental

accounting, most recently working on an overseas assignment with PwC Japan in Tokyo. Strain has served corporate clients in various sectors, including software and technology, as well as retail and consumer. Prior to his Tokvo assignment. Strain taught as an associate professor at Westminster College for six years and also served as vice president and officer for the MountainWest Capital Network for three years. In 2010, Strain began work in PwC's national office. He received his bachelor's degree from Utah State University.

BANKING

• People's Utah Bancorp, American Fork, has announced that its board of directors has declared a quarterly dividend of 6 cents per common share. The dividend is payable Aug. 14 to shareholders of record Aug. 3. The company also announced its 2015 annual meeting of shareholders will take place Sept. 16 at 8 a.m. at the historic American Fork City Hall, 31 N. Church



St., American Fork, Utah. The record date for shareholders for the annual meeting is July 29.

ENERGY/NATURAL <u>RESOURCES</u>

• The board of directors of Holly Energy Partners LP, based in Dallas but with facilities in Utah, has declared a cash distribution of 54.5 cents per unit for the 2015 second quarter. It will be paid Aug. 14 to unitholders of record Aug. 3. The distribution is up 5.8 percent over the 51.5-centper-unit distribution declared for the year-earlier quarter, and it is the 43rd consecutive quarterly increase. The partnership owns and operates petroleum product and crude pipelines, tanks, terminals and loading facilities located in Utah and eight other states, plus interests in a pipeline from Salt Lake City to Las Vegas and one serving refineries in the Salt Lake City area.

LAW

• Kirton McConkie, Salt Lake City, has hired international and corporate attorney Barbara Bagnasacco as a shareholder.



Markets practice at the firm, which will assist European clients wishing to start or expand busi-Barbara

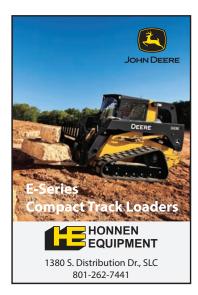
ness operations **Bagnasacco** in the U.S. and American-based clients that wish to do the same in Europe.

PHILANTHROPY

The Community Foundation of Utah has created its 200th charitable fund. The Dr. F. Craig Sudbury Memorial Scholarship Fund was created by family and friends of the late Dr. Sudbury to keep his legacy alive. It will provide financial assistance for graduates of the Job Corps program to attend college. Sudbury began his career



er, and went on to become a college professor. After leaving academia, he spent 35 years working for Management and Training Corp. (MTC), where he designed and implemented educational programs and trained leaders at Job Corps centers across the United States. Each year since it was founded, the Community Foundation of Utah has doubled in size.



• To underscore the economic and community benefits of 1 gigabit-per-second fiber speeds, CenturyLink Inc. recently launched a "HereForGood" campaign in Salt Lake City. Activities included providing free gigabit service to selected recipients in their homes; donating Smart Classroom equipment to a school; talking with a business about the benefits of gigabit service; providing 1,000 free juice smoothies at the City Creek Center in Salt Lake City during lunch hour; giving 1,000 tennis balls to the Liberty Park Tennis Center; donating 1,000 cans of food to the Utah Food Bank; and having employees perform spontaneous good deeds. CenturyLink currently provides gigabit broadband services to more than 20.000 Utah residential customers and will make the service available to 100,000 residential locations within the next 12 months. Gigabit service is also available to almost 20,000 Utah business locations.

• Cameron Construction. Salt Lake City, is sponsoring a 5K Run/Walk event Aug. 8, 8-10 a.m., with all fees and donations benefitting the Utah Food Bank. The event starts at Jordan Parkway Trail, at James Madison Park, 3300 S. 1095 West. Entry fees are \$25 per person (\$80 for a family of four; \$15 for each additional member). Details are at www.cameronconstruction. com.

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REAL ESTATE

Prosper Healthcare Lending (PHL) has purchased Thanksgiving Station 4, a 61,594-square-foot Class A office space at 2100 W. Ashton Blvd., Lehi. Jeff Rossi, executive director with Cushman & Wakefield Commerce's Tenant Advisory Group, represented Prosper in the transaction. Prosper Marketplace, PHL's San Francisco-based parent company, purchased American HealthCare Lending LLC in late January. PHL has expanded from 30 employees at the beginning of February to the current 75, and plans to create 460 more jobs in by 2020. It secured temporary space of about 20,000 square feet in Draper while awaiting completion of Thanksgiving Station 4.

 Wadsworth Development Group, a preferred developer for Starbucks Coffee Co., has announced its newest marquee location at 5141 S. State St. Across the street from the Intermountain Medical Center, the 5,000-square-foot building is occupied by Starbucks, which opened its doors on June 26, and will have Chipotle opening Sept. 1. The company also announced it has hired Roman Groesbeck as its general counsel. Groesbeck most recently spent seven years at Strong & Hanni PC, where his

practice focused primarily real estate transactions, mergers and acquisitions, and general corporate matters. Roman

on

He

holds both a BS Groesbeck in accounting and an MBA from the Bill and Vieve Gore School of Business at Westminster College, and a JD from West Virginia University.

<u>RET</u>AIL

• Floor & Décor, a retailer of

hard-surface flooring and accessories, has expanded into Utah with a retail store and design center off South State Street, behind Cowabunga Bay and adjacent to All Star Lanes in Draper. The facility will occupy 73,581 square feet and has 40 employees, led by the store's chief executive merchant, Seth Gibson. The company, based in Atlanta, was founded in 2000.



SCIENCES · Ghostery, based in New

York and with a technology office in Salt Lake City, has appointed Larry Furr as vice president of



product. He will be responsible for guiding the company's product vision as a member of its executive team. Furr spent the past

four years at Lingotek, where he served as vice president of product management. Prior to Lingotek, Furr served in various product management and marketing roles at inContact, Venafi, AutoPoint and Nu Skin Enterprises.



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Missing something? Harness the power of the 'master mind'

Perhaps the most powerful principle Napoleon Hill wrote about — and certainly the most enduring — is the ninth step towards riches: "Power of the

Master Mind." The idea of a Master Mind group was created, put forth and expounded upon by Napoleon Hill in his two classic books, *Think and Grow Rich*, written in 1937, and *How to Sell Your Way Through Life*, written in 1938.

If you want to have

a better, easier, more fun, more productive, less frustrating (sound good so far?), more bountiful and more profitable life, create a master mind. A master mind group can help you and your business succeed far better and far faster than you can on your own.

Hill defines master mind as "coordination of knowledge and effort, in a spirit of harmony, between two or more people, for the attainment of a definite purpose."

In other words, people work-

"best answer," "best response," "best ideas" or "best strategy" to any situation or issue. You have problems, issues

ing together in harmony to get to

and concerns. Do you think you're the ONLY person facing your issues and concerns? Come on, really now? My bet is that every one of your colleagues and connections have exactly the same issues. So, eh, why are yours reoccurring? Why didn't that

deal go through? Why aren't your calls getting returned? Why are you having a challenge to set a meeting? Why are you having major blockage to get to the decision-maker? Huh? Why?

Because you have not yet created your own master mind a group of peers facing the very same issues in their lives.

Hill stresses and uses the word POWER in conjunction with MASTER MIND. Hill said, "POWER may be defined as 'organized and intelligently directed KNOWLEDGE." Power refers to ORGANIZED effort, sufficient to enable an individual to transmute DESIRE into its monetary equivalent.

ORGANIZED effort is produced through the coordination of effort of "two or more people who work toward a DEFINITE end, in a spirit of harmony." He goes on in all capital letters to say, "POWER IS REQUIRED FOR THE ACCUMULATION OF MONEY! POWER IS NECESSARY FOR THE RETENTION OF MONEY AFTER IT HAS BEEN ACCUMULATED!"

Hill said, "POWER comes from accumulated and organized knowledge." That's what the master mind helps build. He also said, "If POWER is accumulated and organized knowledge, let's examine the sources:

" I N F I N I T E INTELLIGENCE. This source of knowledge may be contacted through the procedure described in chapter 6, with the aid of Creative Imagination. " A C C U M U L A T E D EXPERIENCE. The accumulated experience of man or woman, (or that portion of it which has been organized and recorded), may be found in any well-equipped public library. An important part of this accumulated experience is taught in public schools and colleges, where it has been classified and organized.

"EXPERIMENT AND RESEARCH. In the field of science, and in practically every other walk of life, people are gathering, classifying and organizing new facts daily. This is the source to which one must turn when knowledge is not available through 'accumulated experience.' Here, too, the Creative Imagination must often be used.

"Knowledge may be acquired from any of the foregoing sources. It may be converted into POWER by organizing it into definite PLANS and by expressing those plans in terms of ACTION."

WHO SHOULD YOU ASK TO JOIN YOUR MASTER

MIND?

Smart, positive, successful people that you know and trust people with BOTH wisdom and knowledge. Wisdom is knowledge and experience applied. Someone you respect. Someone willing to be open and contribute.

A master mind has to be content-rich, to the point, valuebased dialog — and it's each participant's responsibility to bring their gold to each meeting, and share it freely.

FREE GITBIT: If you want more information on this AMAZING and under-used business and sales building process, go to www.gitomer.com and enter MASTERMIND in the gitbit box.

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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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.

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

Member Workshop, a Sandy Area Chamber of Commerce event. Speaker Dave Smith, founder of BlueLine Products LLC, will discuss "how to provide the pieces of the puzzle needed to assist the body and mind to heal and repair." Location is Salt Lake Community College, Miller Free Enterprise Building Room 223, 9750 S. 300 W., Sandy. Free. Details are at sandychamber.com.

Aug. 4, 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.

Aug. 4, 4-6 p.m.

"Secrets to Financing Your Business," sponsored by the Wavne Brown Institute and Zions Bank. Presenters include Ben Haslam, Amegy Bank Business Credit; Kathy Ricci, Utah Microenterprise Loan Fund; Matthew Orr, Stonenge Capital Company LLC; Todd Eldredge, CardioRisk Laboratories; and Brad Bertoch, Wayne Brown Institute. Location is the Zions Bank Business Resource Center, 120 S. Main St., Salt Lake City. Free. Registration can be completed at Eventbrite.

<u>Aug. 5</u>

2015 Client Appreciation Golf Tournament, presented by *The Enterprise* – *Utah's Business* Journal. Location is Homestead Resort, 700 Homestead Drive, Midway. Details are available by contacting David Gregersen at (801) 533-0556 Ext. 203 or david@slenterprise.com.

<u>Aug. 5-8</u>

Outdoor Retailer Summer Market tradeshow. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Details are at http://www. outdoorretailer.com/summer-market/index.shtml.

Aug. 5, 8:30-10 a.m.

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

Aug. 5, 10 a.m.-noon

Safety Training, presented by the Utah Manufacturers Association. Session topics are "Arc Flash Awareness and Electrical Shock Safety" and "Hand Protection." Participants do not need to be insured with the Workers Compensation Fund. Location is LaQuinta Inn Orem, 1100 W. 780 N., Orem. RSVPs can be completed by contacting Annette Beckstrand at (801) 363-3885 or emailing uma@umaweb. org.

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

Lunch & Learn, a Utah Technology Council (UTC) networking lunch. Location is EMC, 11747 Lone Peak Parkway, Suite 200, Draper. Free. Details are at utahtech.org.

Aug. 6, 11:30 a.m.-1 p.m.

Centers of Influence Networking Luncheon, a West Jordan Chamber of Commerce event. Location is Famous Dave's, 7273 S. Plaza Center Drive, Jordan Landing, West Jordan. Cost is \$15 for chamber members, \$20 for nonmembers. Details are at westjordanchamber.com.

<u>Aug. 6, 11:30 a.m.-1 p.m.</u>

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker Bill Schuffenhauer, 2002 Olympic silver medalist, will discuss "Taking Your Business to Olympic Levels and Beyond." Location is Brio Tuscan Grille, Fashion Place, 6173 State St., Murray. Cost is \$14 for members, \$19 for nonmembers. Details are at murraychamber.org.

<u>Aug. 8, 8-10 a.m.</u>

5K Run/Walk, sponsored by Cameron Construction to "Demolish Childhood Hunger" and raise funds for the Utah Food Bank. Event begins at Jordan Parkway Trail at James Madison Park, 3300 S. 1095 W. Cost is \$25, or \$80 for a family of four (\$15 for each additional family member), which includes T-shirts. Details and registration are available at (801) 268-3560 or www.cameronconstruction.com.

Aug. 12, 8-10 a.m.

Fundamentals," an Employers Fair, part of 2015 Pacific Island 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, 11:30 a.m.-1 p.m. Connect4Luncheon, a Sandy

Calendar

Area Chamber of Commerce networking event. Location is HuHot Mongolian Grill, 10835 S. State St., Sandy. Cost is \$15 for chamber members, \$20 for guests. Details are at sandychamber.com.

<u>Aug. 12, 3-5 p.m.</u>

"Demographics for Dummies," 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.

Aug. 13, 7:30-9 a.m.

UTC Diversified Insurance Clinic titled "Building Scalable Insurance Programs for Each Growth Stage of a Technology Company," a Utah Technology Council (UTC) event. Spencer Hoole, president and chief executive officer of Diversified Insurance Group, will discuss how technology companies can build a scalable insurance program in each stage of growth, including startup, emerging growth, pre-IPO and mature industry leader. 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.

Aug. 13, 11:30 a.m.-1 p.m. WIB Networking Luncheon,

a Davis Chamber of Commerce event.SpeakerPaulHeslopwilldiscuss "Building a Business from the Ground Up: Seeing Opportunities in Business and Life." Location is Megaplex Theaters, 1075 Legacy Crossing, Centerville. Cost is \$15 through online RSVP, \$20 at the door. Details are at davischamberofcommerce.com.

Aug. 13, noon-1:30 p.m.

Cybersecurity Tech Talk, a Women's Tech Council event. Speaker Jennifer Weedon of FireEye will discuss IT security trends. Location is Zions Bank, 1 S. Main St., Salt Lake City. Cost is \$25 for members, \$30 for nonmembers. Registration can be completed at Eventbrite.com.

Aug. 15, 10 a.m.-2 p.m.

"Back 2 School, Back "Documentation 2 Work" Career & Resource Heritage Month. Location is Valley Fair Mall, 3601 S. 2700 W., West Valley City. Details are available at info@pikk2ar.info or (801) 793-4639.

Aug. 17, 7 a.m.-1 p.m.

Chamber Golf Classic Tournament, an Ogden Weber Chamber of Commerce event. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Cost is \$175 per player. Thanksgiving Point, Garden Sponsorships are available. Details are at www.ogdenweberchamber. com.

<u>Aug. 18, 7:30-9 a.m.</u> Breakfast of Champions,

a Sandy Area Chamber of Commerce event. Speaker is Bob Nicoll, founder of the Life is for Giving Foundation. Location is 9350 S. 150 E., ninth floor, Sandy. Details are at sandychamber.com.

<u>Aug. 18, 11:30 a.m.-1 p.m.</u>

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

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

Women in Business Lunch Meeting, a Murray Area Chamber of Commerce event. Speaker is Darris Howe, vice president and state director at University of Phoenix. Location is University of Phoenix, 5376 S. Green St., Murray. Cost is \$15 with prepaid RSVP, \$20 after Aug. 17 or at the door.

Aug. 19-20

NDIA/AIA Utah STEM Call-To-Action Forum, presented by the National Defense Industrial Association and the Aerospace Industries Association. Event features several panel discussions. Location is Weber State University's Shepherd Union Ballroom, 3910 W. Campus Drive, Ogden. Cost before Aug. 7 is \$50 for nonprofit, higher education and government representatives; \$25 for K-12 teachers and administrators; \$100 for industry attendees; and \$50 for academic representatives. Details are available at http://www.ndia.org/meetings/.

Aug. 19, 3:30-5 p.m.

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

Room, 3900 N. Garden Drive, Lehi. Cost is \$45. Details are at utahtech.org.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20 for chamber members, \$25 for nonmembers. Details are at davischamberofcommerce.com.

Aug. 20, 5:30-8 p.m.

15th Annual Women in Business Summer Social, organized by the Salt Lake Chamber's Business Women Forum to support the chamber's Women's Business Center. Event will introduce the Women's Business Center's Woman Entrepreneur of the Year and feature "Gatsby" ambiance, an upscale silent auction, live entertainment and networking. Location is Upstairs at the Gallivan, 239 S. Main St., Salt Lake City. Cost is \$70, \$75 the day of the event. Sponsorships are available. Details are at slchamber.com.

<u>Aug. 25, 8-9:30 a.m.</u>

"Healthcare Cost Benefits Management Symposium Meeting 4," an Employers Council (EC) event. Jeana Hutchings, benefits practice leader and partner, Diversified Insurance Group, and Bart Preston, director of sales and marketing, HCA Mountain Division, will discuss what companies can do to manage healthcare costs. Location is the Employers Council, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$95 for EC members, \$130 for nonmembers. Details are at ecutah.org.

<u>Aug. 26, 8 a.m.-1:30 p.m.</u> Utah Global Forum, pre-

sented by World Trade Center Utah, the Governor's Office of Economic Development and the Salt Lake Chamber. Event will feature a dialogue about how businesses can expand beyond local borders and develop a strategy of expansion into the global marketplace through importing opportunities and service exports. A special focus will be on foreign direct investment (FDI) into Utah. Keynote speaker is U.S. Sen. Jeff Flake of Arizona, who serves as a member of the subcommittees on East Asian and Pacific Affairs, European Affairs, International Development and Foreign Assistance, Economic and International Affairs, Environmental Protection and Peace Corps. Location is the Salt Palace Convention Center, 100 S.

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CALENDAR

from page 9

West Temple, Salt Lake City. Cost is \$90. Details are at utahglobalforum.com.

<u>Aug. 26, 8-10 a.m.</u>

"Form I-9 Administration Basics," an Employers Council (EC) workshop designed to help participants gain a practical understanding of the critical Form I-9 compliance requirements. Location is the Employers Council, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$95 for EC members, \$130 for nonmembers. Details are at ecutah.org.

<u>Aug. 26, 10 a.m.-2:30 p.m.</u>

Business Expo, a Sandy Area Chamber of Commerce event. Location is South Towne Expo Center, 9575 S. State St., Sandy. Booths are \$50 for chamber members, with the reservation deadline being Aug. 12 (cost is \$75 thereafter). Details are available by contacting Leesha Francis at (801) 727-4503 or leesha@sandychamber.com.

Aug. 26, 11 a.m.-1 a.m.

Women in Business Luncheon, a West Jordan Chamber of Commerce event. Speaker is Tiffany Walke Peterson of The Lighthouse Principles. Location is the West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Cost is \$20 for members, \$25 for nonmembers. Details are at westjordanchamber.com.

<u>Aug. 27, 8:30 a.m.</u>

2015 ACG Golf Tournament, an ACG (Association for Corporate Growth) Utah event. Event begins with 7:30 a.m. breakfast and registration, followed by an 8:30 a.m. shotgun start. Lunch and awards follow play. Location is Eaglewood Golf Course, 1110 E. Eaglewood Drive, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers, \$1,000 for foursomes. Sponsorship opportunities are available. Details are available by contacting Linda Blake at linda@acgutah.org.

Aug. 27, 8:30-10 a.m.

"50+ Jump Start: Intro to Entrepreneurship," a Salt Lake Chamber event that is a special edition of its monthly Jump Start training and designed for people 50 and older. Presented by Deb Bilbao, business consultant at the chamber's Women's Business Center. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.com.

Aug. 27, 5-7 p.m. Business After Hours, a Salt Lake Chamber event. Location is Christopher's Prime Steak House, 134 W. Pierpont Ave., Salt Lake City. Cost is \$7 for early-bird members (before Aug. 14), \$10 for members, \$15 for nonmembers. Details are at slchamber.com.

Aug. 28, 8 a.m.-3 p.m.

Africa Day Business Conference, part of the African Chamber of Commerce's efforts to identify and enhance investment opportunities, foster networks and nurture cultural exchange to promote business execution between Utah and African businesses. Event will offer perspectives from Utah companies successfully doing business in Africa and recommendations from African business owners and officials for doing business in their countries. Location is Zions Bank Founders Room, 1 S. Main St., Salt Lake City. Details are at (801) 872-8350 or info@accutah.org.

Sept. 1, 8 a.m.-noon

LGBT Rights in the Workplace, an Employers Council (EC) event. 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.

<u>Sept. 1, 8 a.m.-noon</u>

Utah Solutions Summit 2015, with the theme "Utah Works: America's Idea Factory for the 21st Century." Discussion will focus on ideas that have made Utah" an extraordinary place to live, work and play" and how the "Utah Model" can be leveraged as the idea factory that creates a better future for America. Location is Hale Centre Theatre, 3333 Decker Lake Drive, West Valley City. Cost is \$25. Sponsorships are available. Details are at slchamber.com.

Sept. 2, 8:30-10 a.m.

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

<u>Sept. 4, 8:45-11 a.m.</u>

"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 chamber members, \$20 for nonmembers. Details are at slchamber.com.

Sept. 9, 8:30 a.m.-3:30 p.m.

UMA (Utah Manufacturers Association) Summit. Activities include a keynote presentation titled "Surviving the Over-Wired World" by Sherry Fitts; a CEO panel Q&A featuring representatives from Boeing, Futura, MityLite, Norbest and Black Diamond; a "best practices" panel; and sessions with topics including "Continuous Improvement," "Industry Initiatives in the Environment" and "Company Culture." Location is Little America Hotel, 500 S. Main St., Salt Lake City. Details are at umaweb.org.

Sept. 9, 8:30-9:30 a.m.

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

<u>Sept. 9, 3-5 p.m.</u>

"Earn It, Keep It: Avoiding Financial Mistakes," a Salt Lake Chamber "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

<u>Sept. 10, 7 a.m.-4 p.m.</u>

2015 Uinta Basin Energy Summit. Location is the Uintah Conference Center, 313 W. 200 S., Vernal. Registration is available at http://bit.ly/UBES2015.

<u>Sept. 10, 9 a.m.-3 p.m.</u>

2015 Job Summit. Event will feature keynote speakers offering both businesses and college students advice and tips on positioning themselves in a highly competitive job market. Location is the Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Details are at utahtech.org.

Sept. 10, 3-7 p.m.

Business After Hours Ambassador Classic, a Sandy Area Chamber of Commerce event. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Cost is \$25. Sponsorships are available. Details are at sandychamber.com.

Sept. 16-17

Utah Purpose Economy and Business Sustainability Conference (UPEC), presented by P3 Utah. Theme is "Scaling Up Impact." Event features activities focused on business sustainability and networking: keynote presentations, workshops and a local leader panel discussion. Location is the University of Utah Guest House Conference Center, 110 Fort Douglas Blvd., Salt Lake City. Details are at www.p3utah. org.

<u>Sept. 16, 3:30-5 p.m.</u>

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

Sept. 22, noon-1:30 p.m. Eighth Annual Women

Tech Council (WTC) Awards Luncheon. Sixteen women in the technology industry will be honored. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$85 for WTC members, \$95 for nonmembers; tables of 10 are available for \$750. Details are at womentechcouncil. org.

Sept. 23, 3-5 p.m.

"One-On-One With a Social Media Expert," a Salt Lake Chamber "Business Essentials" event. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

Sept. 24, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is the Humane Society of Utah, 4242 S. 300 W., Murray. Cost is \$7 for early birds, \$10 for members after Sept. 11, \$15 for nonmembers. Details are at slchamber.com.

Sept. 29-Oct. 1

PERS Summit 2015, a Personal Emergency Response System industry event hosted by AvantGuard Monitoring Centers. Open to all independent PERS dealers. Keynote speaker is former BYU and NFL quarterback Steve Young. Location is Chateaux Deer Valley Resort, Park City. Details are at www.perssummit.com.

<u>Oct. 7</u>

Titan Awards, a Sandy Area Chamber of Commerce event. Recipients are Dieter F. Uchtdorf, second counselor in the First Presidency for the Church of Jesus Christ of Latter-day Saints; Pat Richards, president and chief executive officer of SelectHealth; and Larry Krystkowiak, head basketball coach at the University of Utah. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$1,500 for a table of eight (\$1,250 for chamber members). Details are at (801) 566-0344.





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Opinion

Cherry-picking examples doesn't prove gun control laws work

The outrage over another multiple murder of American military personnel on American soil by another Islamic extremist has been exacerbated by the fact that these military people had been ordered to be unarmed — and therefore sitting ducks.

Millions of American civilians have also been forbidden to have guns and are also sitting ducks - for criminals, terrorists or psychos.

You might think that, before having laws or policies forcing fellow human beings to be defenseless targets, those who support such laws and policies would have some factual basis for believ-

ing that these gun restrictions save more lives, on net balance, than allowing more legal access to firearms. But you would be wrong.

Most gun control zealots show not the slightest interest in testing empirically their beliefs or assumptions. There have been careful factual studies by various scholars of what happens after gun control laws have been instituted, strengthened or reduced.

But those studies are seldom even mentioned by gun control activists. Somehow they just know that gun restrictions reduce



gun crime, no matter how many studies show the opposite. How do they know? Because other like-minded people say so and say so repeatedly and loudly.

A few gun control advocates may cherry-pick examples of countries with stronger

gun control laws than ours that have lower murder rates (such as England) — and omit other countries with stronger gun control laws than ours that have far higher murder rates (such as Mexico, Russia and Brazil).

You don't test an assumption or belief by cherry-picking examples. Not if you are serious. And if you are not going to be serious

about life and death, when are you going to be serious?

Unfortunately, gun control is just one of many issues on which the political left shows no real interest in testing their assumptions or beliefs. The left glorifies the 1960s as a turning point in American life. But they show no interest in testing whether things turned for the better or for the worse.

Homicide rates had been going down substantially, for decades on end – among both blacks and whites — until the 1960s. Plotted on a graph, there is a big U-shaped curve, showing the turnaround after the bright ideas of the left were applied to criminals in American courts of law in the 1960s.

This was not the only U-shaped curve, with its low, turnaround point in the 1960s. The same was true of the venereal disease gonorrhea, whose rate of infection went down in every year of the 1950s — and then skyrocketed, beginning in the 1960s.

Teenage pregnancies had also been going down for years, until the late 1960s, when "sex education" was introduced in schools across the country. Then pregnancy rates rose nearly 50 percent over the next decade among girls 15 to 19 years old exactly the opposite of what had been predicted by the left.

Another program that had the opposite effect from its advocates' claims was the "war on poverty" program created by Pres. Lyndon Johnson in 1964.

Contrary to what was said during the celebrations of its 50th anniversary last year, the loudly proclaimed purpose of the "war on poverty" was not simply to transfer money or other benefits to the poor. Both presidents John F. Kennedy and Lyndon Johnson, and their supporters in Congress

and in the media, all clearly stated that the central purpose of the "war on poverty" was to reduce dependency on government.

Both poverty and dependency on government had already been declining for years before this massive program began. The proportion of people whose earnings put them below the poverty level - without counting government benefits - declined by about one-third from 1950 to 1965.

This was yet another beneficial trend that reversed itself after another bright idea of the left was put into practice in the 1960s. After half a century and trillions of dollars, the only response of the left has been to change the criteria, so that now the "war on poverty" could be portrayed as a success because it proved that, if you transferred more resources from X to Y, then Y would now have more resources. Who could have doubted that?

Changing the goal after the fact is just one of the ways the left has portrayed its failures as successes.

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

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The real gamble would be to not accept Obama's Iran accord

Let's imagine that the opponents of the nuclear agreement with Iran get their way. The United States Congress kills it. What is the most likely consequence? Within one year, Iran would have more than 25,000 centrifuges, its breakout time would shrink to mere weeks, and the sanctions against it

would crumble. How is this in America's national interest? Or Israel's? Or Saudi Arabia's?

This is not an implausible scenario; it is rooted in facts. In 2005, three European powers rejected a nuclear deal with Iran after two years of negotiations. Hassan Rouhani, now president, was then Iran's

chief negotiator. After the talks collapsed, the Islamic Republic ramped up centrifuge production, going from fewer than 200 installed to 20,000 today. It also built up over 16,000 pounds of enriched uranium gas and ramped up work on the heavywater reactor at Arak, which provides a path to a plutonium bomb.

There is no doubt that Iran has the capacity to make centrifuges, even under crippling sanctions. Between November 2012 and November 2013, when all international sanctions against Iran were in place, it installed 6,000 new centrifuges. Iran's program has grown through the years with indigenous science and technology, not large-scale reliance on foreigners.

The idea that China, Russia and the European Union would maintain sanctions against Iran if Washington turned down a



deal that they painstakingly negotiated and fully embrace is far-fetched. China is desperate to buy Iran's (discounted) oil. Russia is already negotiating to sell it nuclearpower technology and machinery. And the French foreign minister has scheduled a trip to Tehran this week, presumably to do what that country's diplomats always do:

promote French corporate interests.

It is worth recalling that when the Obama administration was putting together the last round of U.N. sanctions against Iran, many Republicans dismissed the effort. In an August 2009 op-ed in the Wall Street Journal titled "Sanctions Won't Work Against Iran," the Bush administration's ambassador to the United Nations,

John Bolton, argued that the other major powers would never go along with such sanctions - and if they did, it wouldn't change Iran's behavior anyway. Now Republicans say that these same sanctions are wondrously effective, if only the administration would keep them on indefinitely.

The crucial reason the sanctions have been so effective — more than critics expected — is that they are comprehensive. Leaky sanctions, especially when the leaks are in major countries like China, Russia and India, are worthless, perhaps even almost counterproductive. They don't inflict much pain on the regime and actually benefit the hard-liners who control the few gateways in and out of the economy.

There is a profound gap between America and the world in the perception of the sanctions against Iran. For many

in the United States, the sanctions are a mechanism to punish an evil regime. But for most of the other countries involved, the sanctions were enacted specifically to bring Iran to the negotiating table. These countries would not allow them to be turned into a permanent mechanism to strangle Iran. They all have relations with Iran, traded with it freely until 2012 and intend to resume and expand these ties.

Finally, some who argue against the deal believe that the United States should simply stand firm and Iran will either cave or crumble. Anyone who has dealt with Iranians knows that they are a proud, nationalistic people. The Islamic Republic has endured three decades of U.S. sanctions, a nine-year war against Iraq (in which Saddam Hussein used chemical weapons against the Iranians) and other international pressures. If tiny Cuba and North Korea haven't caved after decades of much greater isolation, it is hard to imagine Iran doing so.

As for the belief that the Islamic

see ZAKARIA page 14



CAI

from page 1

consumers, allowing them to purchase more of the items and services they need to improve their own living conditions as well as jumpstart the economy."

Attitudes about total household income were similar to June. Thirty percent of Utahns think their total household income will be higher in six months than it is today, a decrease of only one point. The majority of Utahns (64 percent) believe they will see no difference in their total household income in the short term.

While consumers generally expect prices to go up, the recent tapering of gasoline price increases has left fewer consumers believing gas prices will increase. Only 70 percent of Utahns expect gasoline prices to increase over the next 12 months, down from 76 percent in June. The average expected increase is 46 cents per gallon over the course of a year. In contrast, 9 percent of Utahns actually expect gasoline prices to drop in the next year. The average expected drop is 26 cents per gallon. Gasoline prices have begun to decrease, which is usually the trend following a mid-summer peak.

Expectations for price increases in other areas of the economy send mixed signals. For example, more Utahns expect prices for consumer goods to increase over the next 12 months — 70 percent in July compared to 68 percent in June.

All other price and inflation indicators are slightly down from last month and slightly more members of the Utah workforce are worried about losing a job they wanted to keep during the next two years — 9 percent in July, up from 7 percent in June.

EARNINGS

from page 4

Revenue in the most recent quarter was a company-record \$138.1 million, up from \$128.9 million in the year-earlier quarter.

The company develops, manufactures and markets disposable medical devices. It has about 3,300 employees worldwide.

"We are pleased with the results of the second quarter as we continue to execute our plan," Fred P. Lampropoulos, chairman and chief executive officer, said in announcing the results. "We are particularly pleased with the expense discipline that has contributed to the improvement in our operating results."

The company recently began production at a new facility in Tijuana, Mexico. "We anticipate that this facility will be a substantial contributor to our operating plan as we move forward," he said.

"Our product pipeline is stocked with strategic products

that we intend to introduce over the next few quarters and which we believe will provide substantial momentum for 2016 and beyond," Lampropoulos said.

<u>Utah Medical</u>

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$2.9 million, or 77 cents per share, for the quarter ended June 30. That compares with \$2.8 million, or 75 cents per share, for the same quarter in 2014.

Sales in the most recent quarter totaled \$10.4 million, down from \$10.5 million a year earlier.

The net income was reached "despite greater than expected foreign currency exchange rate headwinds," the company said. About one-third of its overall revenues are invoiced in foreign currencies. Sales, for example, were \$475,000 lower in the most recent quarter than they would have been with constant exchange rates.

Utah Medical Products manufactures and markets disposable and reusable specialty medical devices.



ZAKARIA

from page 13

Republic will collapse soon, there is little evidence for this hope. More importantly, we know that a more democratic Iran would likely still support a nuclear program. In fact, the leader of the 2009 Green Movement, Mir Hossein Mousavi, argued that Pres. Mahmoud Ahmadinejad was making too many concessions to the West regarding Iran's nuclear rights.

Obama's critics say that he is gambling that Iran will comply with the accord. In fact, the administration is making a calculated bet that Iran will be constrained by international pressure, intrusive inspections, verification mechanisms and the prospect of snapback sanctions. The deal's opponents have conjured up a fantasy scenario in which the world will sign up for more sanctions, Tehran will meekly return to the table with further concessions, or perhaps the Islamic Republic will itself implode - and its successors will then denounce and dismantle the nuclear program. To bet on this scenario is the real gamble, a high stakes one with little evidence to support it.

Fareed Zakaria's email address is comments@fareedzakaria.com. (c) 2015, Washington Post Writers Group

TYSON

from page 6

the curve-jumpers. Their industry died.

The questions that refrigerator manufacturers might legitimately ask today are: Where is the consumer pain regarding perishable food? Have all the problems associated with this issue been solved? How might we jump to the next curve? Might there be a new way to preserve perishables without refrigeration? Might food manufacturers find a way to eliminate perishability altogether, thus eliminating much of the need for refrigeration? There is little doubt that there are innovators who are engaged in such thinking today.

Management guru Clayton Christensen has termed such innovations as "disruptive technologies;" i.e., those emerging products or services that literally transform whole industries. Such innovators have been a godsend to consumers and the bane of businesses that have become comfortable with the status quo. Today, there are companies whose whole purpose is to bring about such disruptions. I will share some of their insights in next month's article.

Richard Tyson is the founder, principal owner and president of CEObuilder, which provides forums for consulting and coaching to executives in small businesses.

ALARMS

from page 1

ties for expansion and acquisition of other like companies in the Intermountain West. We have undertaken acquisitions since 2013," said Kappel.

Protection 1, located at 12351 Gateway Park Place, Suite 800, Draper, with other offices in Orem and nationwide, reported that business increased for them in 2014 as well.

According to Jamie Haenggi, chief marketing and customer experience officer, in 2010, Protection 1 was taken over privately by Tim Whall, and a slow decline ensued. It had been a publicly-held company. "However, with a new foundational laser focus on customer service, Tim and his team were able to grow the company and build its valuation by a factor of 300 percent. It has been growing ever since," said Haenggi.

Protection 1 was founded in 1988 by PacifiCorp, an electric utility company, and currently has 4,200 employees nationwide. As for expansion, "Protection 1 is always looking at new business opportunities and areas of growth, whether that growth be organic or through acquisitions," said Haenggi.

Vivint, located at 4931 N. 300 W., Provo, increased its revenue in 2014 to \$564 million, according to Ashlee Burt, the company's public relations manager.

Burt attributed the growth to "Vivint redefining the home experience with intelligently designed products for smarter living." She added that the company is "seeing a steady increase in demand for our security and smart home automation systems." Smart home automations systems are systems that can be controlled remotely by a mobile phone or computer.

The company was founded in 1999 by Todd Pedersen and has approximately 8,000 employees, according to Burt. As for expansion, Burt said the company opened a new Innovation Center in Lehi in October 2014 for "the development and testing of the company's security and smart home products."

"In addition to security systems, homeowners are looking for products to simplify their lives. The smart home industry is predicted to reach \$100 billion in 2018," said Burt.

Vivint recently debuted a Wi-Fi-enabled doorbell camera that can be controlled from a mobile device, allowing two-way conversations with the visitors on the doorstep from a mobile device, used along with Vivint's smart home technology to remotely unlock the front door, unlock the garage door, disarm the security system, etc., according to Burt. "Generating more sales with a more experienced sales force and a growing interest in home automation among consumers" is what Elite Home's CEO, Ben Edstrom, said about why Elite saw growth this past year.

The home security system company was founded by Edstrom and Todd Lovendahl in 2005. The business located at 525 S. 850 E., Suite 4, Lehi, has approximately 150 employees between the corporate office and sales team, according to Edstrom. This number did increase in 2014.

Edstrom expects the company's trend of growth to continue in terms of area, employees and corporate office space.

"A big misconception in our industry is that consumers believe it's only the initial sale, where in fact it is an ongoing relationship with our customers so we can keep them a customer for life," said Edstrom.

According to Global Security owner John Hirst, his company also experienced an increase from 2013 to 2014. "Economics have leveled out somewhat and increased. Money has loosened up and people are building more," he said.

The 12-year-old business with four employees kept the same number on staff from 2013 to 2014, but as for the future, Hirst is hoping for expansion.

He believes there are some misconceptions "almost brought on by the industry as a whole." He said this is because "there are so many types of security system companies out there, and some of the mass marketers aren't really qualified to be designing and setting up security systems."

He also added, "A security system is not going to stop breakins 100 percent, but they are going to reduce the amount of damage that can happen."

Link Interactive, located at 3293 Harrison Blvd., Ogden, saw business increase for more than one reason, according to Kirk Brundage, the company's general manager. "We sell through Costco.com and that has increased, and our brand is becoming more recognized also."

The company was founded in 1952 by Parry Barker and currently it has 17 employees — a number that increased in the past year. However, Brundage said he will definitely add more employees in the near future.

Brundage added, "Not all of us have commission breath. We truly care about our customers and put their needs first."

New technology in security systems seems to be a temptation for consumers and, according to area dealers, locals are proving that they have the money to pay for it.





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- Max. Contiguous:7,095 SF
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- Date Available: Jul 2015
- Lease Term:12 Months
- · Parking Spaces:30
- Pct. Procurement Fee:3.00%
- This is a continuous space made up of offices, conference room and 3 open floor office areas.

East Side of floor 2

- Space Available: 1,850 SF
- Rental Rate:\$11 /SF/Year
- Space Type:Office Building
- Date Available:Jul 2015
- Parking Spaces:25
- Pct. Procurement Fee:3.00%
- This is a separate space on the east side of floor 2 it has a 6 separate offices and a large common area.



- Space Available: 4,300 SF
- Rental Rate:\$9 /SF/Year
- Space Type:Office-R&D
- Lease Type:Full ServiceDate Available:Jul 2015
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