

OF NOTE



Comic Con credits social media for creating buzz

Brice Wallace
The Enterprise

Another Salt Lake Comic Con event will take place later this month, on the heels of three record-setting gatherings that used social media to build buzz.

The Comic Con and Fan Xperience (FanX) shows in Salt Lake City were suc-

cessful because they used social media to boost chatter rather than sell things, Bryan Brandenburg, Salt Lake Comic Con cofounder and chief marketing officer, recently told a Salt Lake City crowd.

Getting people to talk on social media about the upcoming events built momentum that eventually resulted in huge crowds, Brandenburg said.

"We had people talking about us, and

we gave them interesting things to talk about," he said at the Pushbutton Utah Digital Summit, a gathering of digital media devotees where Comic Con earned the "Best Use of Digital Media" honor.

Brandenburg said event organizers plugged into the psychology of likely attendees and used social media to entertain

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Good year for tech startups

Valuations placed on tech startups worldwide stretched to record heights in 2014 led by Chinese smartphone maker Xiaomi Corp., with a value of \$46 billion, just ahead of Uber Technologies, the taxi-booking app that came in at \$41 billion.

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Rob (left) and Robbie Meier of Meier's Catering finish serving a roast pig at a corporate golf outing last summer. The company says its business is up because "business is good in Utah."

State's economic climate cooking for Utah's catering businesses

Sheena Steedman
The Enterprise

The economy in Utah is boosting sales for local catering companies. One of the many companies that is reporting growth is Le Croissant Catering, 1578 S. 300 W., Salt Lake City, which saw business improve in 2014 and attributes it to the increase in the economy.

"Business has been going up the last three years," said Chris Sanchez, the company's director of events.

The company was founded 40 years ago as Pat's Weddings by Pat Slader, and then she changed its name when she bought Le Croissant Cafe in 1995. There

are currently 45 full-time employees and about 150 part-time employees, depending on the season. The number of employees increased last year, according to Sanchez, and they hope to be in a new building in less than five years. Sanchez added that they don't foresee any slow seasons anymore.

Mary Craft, the owner of the 31-year-old Culinary Crafts, 357 W. 200 S., Salt Lake City, said that business has escalated and that this is due to several things, including all the new businesses that have moved to the Point of the Mountain." She said businesses are the last to gain confidence in a recovering economy, but once they do,

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Utah consumer attitude returns to Sept. level

After several months of increases, Utah consumers' attitudes slipped a little in December.

The Zions Bank Utah Consumer Attitude Index (CAI) declined 7.5 points to 109.3 in December, returning to a level last seen in September.

Zions said consumers are more concerned about job availability, but attitudes are still quite high in Utah and indicate a strong economy. The index is 13.2 points higher than its level one year ago.

In comparison, consumers in Utah still are more confident than consumers nationally. The national Consumer Confidence Index (CCI) grew 1.6 points to 92.6 from November to December.

"Consumer attitudes about current business conditions are generally high and reflect positively on the holiday shopping season we have just experienced," said Scott Anderson, president and chief executive officer of Zions Bank. "While expectations are a little hesitant going into the new year, we can expect the momentum of an economically positive year to continue to propel us into a successful 2015."

In Utah, the Present Situation Index, which measures how consumers feel about current economic conditions, decreased 0.5 points to 117.4 in December. The Expectations Index, the sub-index of the CAI that reflects how consumers feel about economic conditions six months from now, dropped 12.2 points to 103.9.

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50,000 Utahns enroll/re-enroll in ObamaCare, 89% are subsidized

Nearly 50,000 Utahns selected healthcare plans through the federally administered Health Insurance Marketplace leading up to the Dec. 15 deadline for coverage starting Jan. 1.

A report released last week by the U.S. Department of Health and Human Services (HHS) indicated that 49,740 Utahns picked plans by the deadline. Half re-enrolled, while half signed up for the first time.

The report also showed that more Utahns — 89 percent — were determined eligible for financial assistance to lower their monthly premiums, compared to 82 percent who selected plans during a similar period a year ago.

The department said that because the automatic reenrollment process for the 37 states, including Utah, using the HealthCare.gov platform began on Dec. 16 and was completed for the vast majority of consumers on Dec. 18, the report with data through Dec. 15 does not fully capture the number of people who selected plans leading up to the deadline for Jan. 1, 2015, coverage.

Open enrollment in the marketplace began Nov. 15 and continues through Feb. 15. The Dec. 15 deadline was for coverage beginning Jan. 1, 2015. The deadline is Jan. 15 for consumers to have coverage effective Feb. 1.

“We’re pleased that in Utah 49,740 people signed up for marketplace coverage during the first month of open enrollment,” HHS Secretary Sylvia M. Burwell said. “The vast majority were able to lower their costs even further by getting tax credits, making a difference in the bottom lines of so many families.”

“Interest in the marketplace has been strong during the first month of open enrollment. We still have a ways to go and a lot of work to do before Feb. 15, but this is an encouraging start.”

Nationwide, more than 4 million people signed up for the first time or re-enrolled in coverage for 2015 during the first month of open enrollment. That includes more than 3.4 million people who selected a plan in the 37 states that are using the HealthCare.gov platform for 2015 and more than 600,000 consumers who selected plans in the 14 states that are operating their own marketplace platform for 2015.

HHS also released a weekly enrollment “snapshot” that captures more recent enrollment activity in the marketplace. It indicates that from Nov. 15 to Dec. 26, nearly 6.5 million consumers selected a plan or were automatically re-enrolled.

Consumers can find local information reviewing marketplace options at Localhelp.healthcare.gov/ or by calling the Marketplace Call Center at 1 (800) 318-2596. Translation services are available. The call is free.

The full monthly enrollment report is available at http://aspe.hhs.gov/health/reports/2014/MarketPlaceEnrollment/Dec2014/ib_2014Dec_enrollment.pdf.

Handi Quilter sold to Blue Point

High Road Capital Partners has sold portfolio company Handi Quilter. The Utah-based company is a developer and manufacturer of mid- and long-arm quilting machines for the consumer quilting market. The company was acquired by Blue Point Capital Partners. Transaction terms were not disclosed.

“In the three years High Road owned Handi Quilter, revenues grew by 76 percent,” said Bob Fitzsimmons, High Road’s managing partner. “Handi Quilter exemplifies our strategy of buying niche leaders and working with management to build bigger, more efficient and qualitatively better businesses. In partnership with Handi Quilter’s outstanding

management team, we executed our value creation strategy by introducing product line improvements and extensions, expanding distribution capabilities, and penetrating a large base of enthusiast quilters.”

Mark Hyland, CEO of Handi Quilter Holdings Inc., said, “With High Road’s support, we have achieved strong organic growth in North America while expanding into new international markets. We made significant investments in product technology and innovation, and in our team, consumer education and training programs. These investments have helped strengthen the Handi Quilter brand and deepen our relationships with quilters worldwide.”

GOED joins agencies to buy Google Maps images

Brice Wallace
The Enterprise

The Governor’s Office of Economic Development (GOED) has joined a partnership of state and county government agencies looking to buy high-resolution aerial images that can be used for economic development and other government activities throughout the state.

The GOED board, at its December meeting, approved spending up to \$68,000 for the Google aerial imagery — part of \$1.1 million pooled from several government entities.

Bert Granberg, director of the state’s mapping service, the Automated Geographic Reference Center (AGRC), said the state currently has high-res images, with 6-inch resolution, for sites along the Wasatch Front, but outside that area the resolution is 1 meter. The purchase of imagery from Google would give all government agencies in the state access to the higher-resolution images of all parts of the state.

The purchase, expected to be made in January, would give Utah perpetual public rights to the current images (a “base map”) and allow it to buy updates “at a very favorable price” of \$30,000 a year, he said.

But, relatively speaking, it’s a great deal — at least five times

less expensive than the agencies can obtain aerial images on their own, he said. One imaging project in Tooele County alone was contracted for \$200,000, he said.

Agencies in the Utah High Resolution Aerial Photography Partnership include the Department of Environmental Quality (DEQ); the 911 Committee; the Department of Natural Resources; GOED; Salt Lake, Duchesne and Uintah counties; and the Department of Transportation.

The goal is to increase the quality and efficiency of government services. Among the uses of the images are transportation and air quality emission inventories; local community planning; transportation planning and design; public lands and resource management; Utah business and recreation/tourism opportunity promotion; emergency response; assessment of the health of natural ranges and forests; public utilities; water delivery system planning; voter address assignments; and property tax assessment.

Regarding resource management, Granberg said state officials “just haven’t had this quality of an information resource to back up the management and decision-making with regard to public lands before.”

The need for high-resolution images is timely, he said, because if the Uintah Basin becomes a non-attainment area, meaning it is unable to meet federal air qual-

ity standards, an emissions inventory could help the state find areas where overall oil and gas emissions can be reduced, which would allow new production to come online.

Brad Petersen, director of Utah’s Outdoor Recreation Office, part of GOED, said various entities in the past have tried to make their own online maps, for example, in getting 10,000 miles of trail data.

But problems arise when the base layer map is low resolution, as it is outside the Wasatch Front, “and when you’re trying to put a mountain bike trail over the top of it and say, ‘Here’s where it is,’ all you can see is this really nice line over a whole bunch of fuzz,” he said.

The new images are critical in the development of a state-wide, interactive recreation map, he said.

The use of publicly available Google Maps and Google Earth is limited, Granberg said. Without the licensing of the high-resolution images, the state cannot create derivative products on top of Google Maps. The purchase would allow the agencies to have the images on their digital platforms.

“There’s a high amount of interest in this,” Granberg said, “and people have been moving quickly to put it in place.”

Texas firm acquires American Fork's BidSync

Periscope Holdings has acquired BidSync, the American Fork-based developer of cloud-based procurement and bid notification solutions for the public sector. The combined company will retain the name Periscope Holdings. The transaction closed in December.

BidSync is best known for its eSourcing solutions and for having the largest government bid notification system in North America, enabling suppliers and vendors to identify and respond to more bid opportunities while Periscope has created a strong reputation in eProcurement. Both companies are pioneers in the industry and have been instrumental in creating the solutions that have transformed public procurement over the past 15 years.

This acquisition was supported by Periscope’s private equity partner, Parthenon Capital Partners. Through Parthenon Capital Partners, the combined company will have access to strong institutional sponsorship and the growth capital necessary to drive further innovation to ensure it contin-

ues to offer the industry’s leading eProcurement and bid notification solutions. Parthenon’s investment recognizes Periscope’s strong history of thought leadership, consistent growth and profitability, and commitment to transforming public procurement. In addition, it will support the combined company’s future operational and product development plans and its drive to remain the leaders in purpose-based procurement.

“Our acquisition of BidSync is incredibly exciting and we are thrilled to bring these two public procurement industry leaders together,” said president and CEO of Periscope Holdings Brian Utley, who will lead the merged company. “We look forward to continuing to deliver on the promise of purpose-based procurement, which has always been Periscope’s value proposition and reason for existence. I am particularly grateful for our partnership with Parthenon Capital Partners, which allowed us to form a new public procurement powerhouse.”

“We are enthusiastic about joining the Periscope team,” said

Fred Tillman, BidSync CIO and interim CEO, who becomes the combined company’s CIO. “The combination of these two eProcurement pioneers will have tremendous benefits to our customers and the eProcurement industry as a whole. Not only will this transaction bring together the two industry-leading eProcurement products for the public sector and higher education, but it also will enable BidSync and Periscope to drive further innovations that enable better purchase interactions between agencies and vendors.”

Brian Golson, managing partner at Parthenon Capital Partners, said, “We’re thrilled to partner with Brian Utley and the Periscope/BidSync executive team to aggressively grow the company. Periscope is poised to continue to build upon its leadership position in the government and education procurement industry.”

BidSync employees will join the Periscope Holdings team, led by Utley. Periscope is headquartered in Austin, Texas, and BidSync will retain its location in American Fork.

Famous Brands buys Utah's Maxfield Candy Co.

Famous Brands International, the parent company of TCBY Yogurt and Utah's Mrs. Fields Cookies, has announced that its subsidiary Mrs. Fields Confections has acquired virtually all of the

assets of International Confections Co. LLC that does business in Utah as Maxfield Candy Co., The transaction includes Maxfield's brands Maxfield Candy and Nutty Guys.

"We are extremely excited that the Maxfield Candy brand, whose previously owner was a long-standing Mrs. Fields licensee, will officially join our family as we continue to expand the

iconic Mrs. Fields and TCBY brands throughout the world," said Joyce Hrinia, interim CEO of Famous Brands.

"With a renowned heritage as a premium confectioner dating back nearly 70 years, the Maxfield Candy brand is an ideal fit and I'm confident that the addition of these delicious treats to the Famous Brands portfolio will delight our existing and future customers. We look forward to bringing as many of these employees as practical and have already extended some offers to join Famous Brands."

"As a long-standing partner to Mrs. Fields, Maxfield Candy is a natural addition to our portfolio," said James Zenni, chairman of Famous Brands. "The Famous Brands team has worked tirelessly to capitalize on the significant potential of the company's platform, and today, TCBY and Mrs. Fields are distinctly positioned in their respective markets and expanding rapidly."

Famous Brands is a portfolio company of Z Capital Partners LLC., a leading private equity firm with approximately \$1.9 billion of regulatory assets under management.

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Utahns' confidence that current business conditions in Utah are good increased two points to 52 percent in December, which surpasses November's record-high of 50 percent. The current outlook on job availability declined three points, from 40 percent in November to 37 percent of Utahns believing jobs in their area are plentiful in December.

While business conditions are good, there is slightly more hesitation about the employment situation in spite of little variance in actual employment rates. Utah's employment rate remained steady at 3.6 percent from October to November. The Utah Department of Workforce Services' November employment report released recently showed that employment in November grew by an estimated 3.3 percent annually, adding 43,400 jobs to the economy since last year.

Expressed sentiment that business conditions will be better six months from now decreased six points from November to December, dropping from 34 percent

to 28 percent. The percentage of Utahns who think the number of jobs available in their area will be higher six months from now also dropped six points in December from 33 percent to 27 percent. Income expectations decreased the most from month to month, with those expecting an increase in their total household income in the next six months dropping from 31 percent in November to 24 percent in December.

In line with current gasoline price trends, fewer Utahns expect gasoline prices to increase in the next year, and the highest percentage on record expect prices to decrease. Fifty-seven percent of Utahns in December expected gasoline prices will increase over the next 12 months. The average estimate is that they will increase by 48 cents. Nearly a quarter, 24 percent, expected gasoline prices to go down, with the average decline totaling 29 cents.

Gasoline prices have been dropping steadily since July and are 24 percent lower than they were at this same time last year. Part of the decline in gasoline prices is due to seasonal price decreases that occur every winter. Gasoline prices have

also been influenced by the steep decline in crude oil prices in recent months.

As economic price indicators continue to show slow increases in prices, consumers' expectations have followed suit. Just over a third of consumers expect interest rates for borrowing money to stay the same. Interest rate trends have had little impact on the expectations of prices for consumer goods in general. Seventy percent of Utahns expect prices of consumer goods to increase, which is down 1 percent from November. Twenty-five percent of Utahns expect consumer goods prices to remain the same, which is down 2 percent in December. There was virtually no change in expectations of investment interest rates — 38 percent of Utahns expect a \$1,000 investment in their 401(k) to be worth more than \$1,000 one year from now, unchanged from November to December.

The Zions Bank CAI report is available at www.zionsbank.com/cai. Analysis and data collection for the CAI are done by The Cicerro Group, a Salt Lake City-based market research firm.



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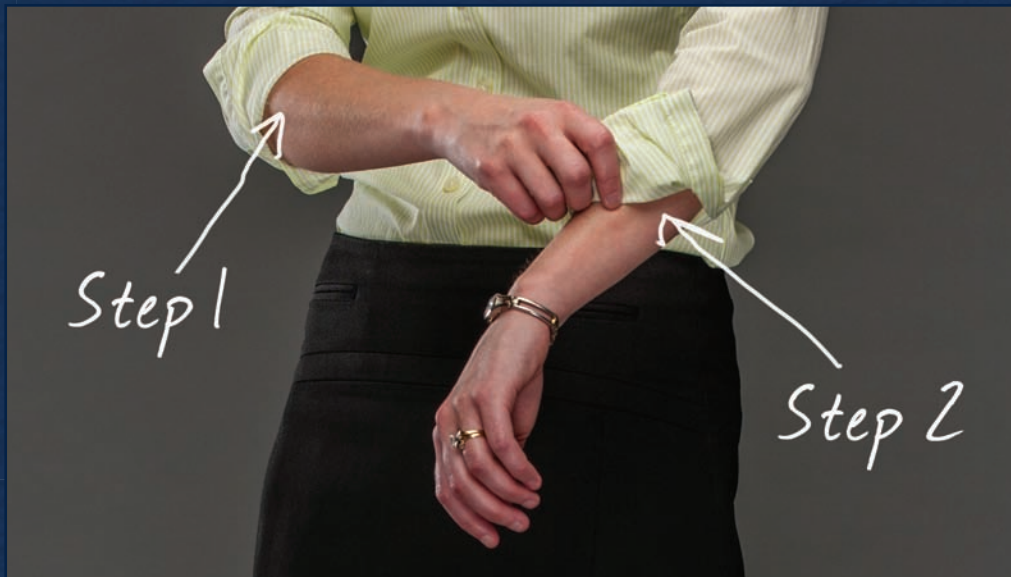
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Let's turn the answers on.

Organizations, individuals may submit nominees for governor's science & tech honors

Nominations are being accepted through Jan. 26 for the 2014 Governor's Medal for Science and Technology Awards.

The Governor's Office of Economic Development (GOED) and the Utah Science Technology and Research Initiative (USTAR) are accepting nominations for the

27th annual awards, which will be presented by Gov. Gary Herbert at a dinner in March.

The Governor's Medal award program was established in 1987 to recognize those who have provided distinguished service or made significant career achievements that have benefited Utah in

the areas of science and technology.

Nominations can be made in one of five categories: Academic, Science Education, Industry — Individual (independent inventors and entrepreneurs), Industry — Company (for-profit or nonprofit), and Government.

The two-step nomination submittal process can be start-

ed with a one-page form available at <http://business.utah.gov/programs/state-science-advisor/governors-medals/>. Nominations should be addressed to GOED, Attn. Science Medals, 60 E. South Temple, Third Floor, Salt Lake City, UT 84111.

Nominees selected from the first round of applications may be asked to submit a more complete

application package that would include letters of recommendation.

Any Utah resident or organization may submit nominations, and all nominations must be received by 5 p.m. Jan. 26. Nominees must meet specific requirements detailed on the "Procedures and Criteria" page on the GOED website.

CATERING

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they "skyrocket."

She currently has 50 full-time employees and 100 part-time, and has added 10 full-time in the last year. Recently, she built a new location from the ground up — 19,000 square feet in Pleasant Grove. She has catered events for Oprah Winfrey in Park City.

Utah Food Services, 100 S. West Temple, Salt Lake City, also reported its sales having gone up. Kate Sullivan, director of marketing and spokesperson, said the rise in sales was economy-driven and that "people are excited" and "budgets are looser." The company has been under the same owner, Robert Sullivan, for 20 years. There are currently 100 full-time employees. Kate Sullivan said the company is planning on expanding, even though it already has three locations in Utah.

Elizabeth's Custom Catering, founded in 1995 and located at 1645 W. 2200 S., West Valley City, also has seen a rise in business. Co-owner Ken Copeland attributes this to the large contracts, repeat customers and new marketing techniques. "It is more Internet-based," he said. Most of the company's clients are corporations. Currently, there are 20 employees, including three more part-time employees in. Copeland plans on expanding the business from 6,000 to 10,000 square feet at the same location.

Cuisine Unlimited, 4641 S. Cherry St., Salt Lake City, is owned by Maxine Turner, who has been in business for 35 years. She has over 100 employees and four divisions in her business: floral, rental, special events and cafe/cuisine. She hired approximately 10 new employees in 2014, including two people in manager positions. The company recently received a 10-year contract and she does plan to expand the business. Although she said that many small business are still recovering from the recession, her business saw growth in 2014, even considering that she had two major projects the years prior that she didn't have in 2014.

The co-owner of Brown Brothers Catering, 1675 N. Freedom Boulevard, Provo, Tony Black, said that the 10-year-old business has grown and he attributed this to retaining current clientele while gaining new clients. He

has eight full-time employees and 60 part-time. He added two full-time employees in 2014.

Previously, Black was the chief operational officer of a law firm until he bought the catering company in 2005 and started focusing on homemade food, where he assures everything is made from scratch and with as many local products as possible. The executive chef, Joseph Mara, worked as a chef at renowned resorts such as The St. Regis New York and Silver Creek in Deer Valley before joining Brown Brothers Catering.

Apple Spice Junction, 2235 S. 1300 W., Salt Lake City, is well-known for its corporate catering. Owner Randy Clegg attributes recent success to an upward surge in the economy. The company was founded in 1988, and has six locations in Utah. It has a total of 90 employees. Clegg has increased his employees by 20 people in the last year. Clegg said he is always looking to expand to more stores.

Meier's Catering, 4730 S. Holladay Blvd., Salt Lake City, owned by Robert Meier, was up in its regular business in 2014 when not accounting for the big year the company had in 2013 in meals served under contract to firefighters because of the large number of wildfires in Utah that year. He believes the upswing is economy-driven because "business is good in Utah." The company was founded in 1990. He has seven full-time and 20 part-time employees. The number of employees hasn't changed since 2013 and there are no plans for expansion. Meier explained that "people don't understand what most caterers do; weddings are a small portion."

According to Craft, Utah is very much a "destination location" and the recession helped bring businesses to Utah as an alternative to more expensive destinations. This opportunity gave Utah exposure, and now the implications are helping Utah businesses, including catering companies

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COMIC CON

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them, often with images or videos. In turn, they shared the amusing elements with their social media friends.

"We weren't going to go on social media to try to sell something," he said. "We had to be the most interesting entertainment channel we could be, to have that conversation and then turn those strangers into friends and fans and then eventually into customers."

It certainly worked. The inaugural Comic Con in September 2013 at the Salt Palace had more than 72,000 attendees, making it the largest convention in Salt Lake City history and the largest first-year Comic Con in North American history. A FanXperience (FanX) event the following April had 100,000 attendees. The second Comic Con, in September, topped that with 120,000 attendees.

Organizers' use of social media to market the events allowed them to reach more than 1 million people within 600 miles of Salt Lake City for the first show. Last September, the social

media channel reach was 3.5 million people throughout the West.

"There's a lot of people that say, 'Utah is just a geeky and nerdy state.' Well, that definitely helps," Brandenburg said to laughs. "But we were able, using our social media channels, to educate people that Comic Con was more than a comic convention, that if you liked Spider-Man and Superman and Batman and the Avengers and even the 'Walking Dead,' these are all based on comic book characters, so social media allowed us to have a conversation for months prior to our first event and convince people that comic conventions were for a lot of people."

Comic Con was able to "articulate the product" using social media, telling about the brand and the convention "one post at a time on Facebook, and we ended up posting hundreds and hundreds of communications, mostly through visual images and video," he said.

After having the idea of a Salt Lake Comic Con in February 2013, organizers launched a website two months later. Across all platforms, the event has about 200,000 followers and reached

3.5 million people during Comic Con last September.

"And that's the kind of massive growth you can achieve with social media. ... You can use social media to really have a conversation to create critical mass on a lot of things, anywhere from using Kickstarter to fund some of your projects, to engaging your fan base between product ships," Brandenburg said.

"It's an incredible tool. But the lesson we learned was not to go on there and sell, but to entertain and engage and give them something that they wanted to share."

Organizers used their website, online word-of-mouth (which they rewarded with tickets to the show) and Facebook to increase discussion about and excitement for the events. TV, radio and newspapers were "not unimportant, but we found that the majority of our traction and our ability to create a brand out of nothing occurred on social media because it wasn't advertising; it was a conversation that was entertaining," Brandenburg said, adding that "Facebook is clearly the mother ship for what we do."

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Industry Briefs

ASSOCIATIONS

• Members of Utah's 29 county farm bureaus elected farm and ranch leaders recently at the **Utah Farm Bureau Federation** annual convention in Layton. Delegates re-elected Park City sheep rancher **Stephen Osguthorpe** to his eighth two-year term as vice president of the Utah Farm Bureau Federation. **John Ferry**, a cattle rancher from Corinne, was elected to the State Board of Directors for District 1 (Box Elder, Cache and Rich counties), replacing fellow Box Elder County farmer and rancher **Scott Sandall**. **Joël Hatch**, a rancher from Castle Dale, was elected to the State Board of Directors for District 5 (Carbon, Daggett, Duchesne, Emery, Grand, San Juan and Uintah counties), replacing Uintah County rancher **Scott Chew**. Both Sandall and Chew were recently elected to the Utah House of Representatives. **Ken Patterson**, a cattle rancher from Syracuse, and **Craig Laub**, a hay farmer from Beryl, also were re-elected to two-year terms on the Utah Farm Bureau Board of Directors. Re-elected to the State Farm Bureau Women's Committee were **Waneta Fawcett** of Henefer for District 2, **Alice Johnson** of Orem for District 4, and **Vicky Bastian** of Sigurd for District 6. Three new couples were elected to serve on the state Young Farmer & Rancher Committee: **Kenny and Jamilla McFarland** of West Weber, **Wayne and Melonie Brinkerhoff** of Nephi, and **Kade & Penni Wasden** of Aurora.

• The **Utah Chapter of the Appraisal Institute**, at its annual meeting, installed new officers for the year: **John T. Blank**, president; **Gary Shuffler**, vice president; **Jeffery Jorgensen**, treasurer; and **Paul A. Dovenberger**, secretary.

• The **Park City Chamber**

of **Commerce/Convention & Visitors Bureau** has selected **Riester** to assist in creating new advertising campaigns to promote Park City as a preferred destination for tourism. The chamber/bureau reviewed proposals from eight marketing companies and selected four finalists, who were given an assignment based on Park City's actual tourism marketing needs. Riester has offices in Park City, Los Angeles and Phoenix.

ENERGY/NATURAL RESOURCES

• **Blu LNG** has named **James Edward Burns** as the company's new president. He will lead Blu's day-to-day operations and strategic direction with a specific focus on maximizing the company's recent innovations and working to expand its reach in domestic LNG use. Burns has nearly 25 years of experience in the energy sector. He has worked in senior positions at Shell, Texaco and ARCO, most recently serving as president of Fortress Energy Partners. He worked for Shell for 14 years, with positions including general manager for LNG for transportation and global LNG finance advisor.



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• **FX Energy Inc.**, Salt Lake City, has announced that its board of directors has declared a quarterly cash dividend payment on the company's 9.25-percent Series B cumulative convertible preferred stock. The dividend is payable Jan. 31 to holders of record Dec. 31.

EQUIPMENT

• **Legacy Equipment Co.**, Salt Lake City, has hired **John Webster** as general manager. Webster is a longtime fleet director for Salt Lake County.



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HEALTHCARE

• **Supplemental Health Care**, Park City, has announced that **Fred L. Brown** has been elected chairman of the firm's board of directors, and **Joe O'Neill** has been elected vice chairman. Brown's career includes two decades of leadership at hospitals and health organizations in the St. Louis area. Brown is former president of the Washington University Medical Center; former governor and regent of the American College of Healthcare Executives; and former chairman for the American Protestant Health Association, the Missouri Hospital Association and the Chancellor's Council of the University of Missouri-St. Louis. He is former chairman of the Joint Commission Board of Commissioners, founding president and CEO of BJC HealthCare, past chairman of the American Hospital Association and was recently inducted into the Health Care Hall of Fame by *Modern Healthcare*, a healthcare industry publication. O'Neill has been a longtime Supplemental Health Care board member and is president and chief executive officer of Public Strategies, a public affairs firm in Washington, D.C.

LAW

• **Snell & Wilmer** has elected attorneys **Jared C. Fields** and **Amber M. Mettler** of its Salt Lake City office to join the firm's partnership. Fields concentrates



Jared Fields



Amber Mettler

his practice in the areas of securities litigation, real estate litigation, accountant and auditor liability, regulatory investigations and general commercial litigation. Mettler is a commercial litigator who represents clients in a variety of disputes, including breach of contract, fraud, antitrust matters, land-use disputes and intellectual property.

• **Cordell & Cordell** has hired **Laura Johnson** as an associate attorney at its Salt Lake City office. The company has more than 170 attorneys in more than 100 offices in the U.S.

MEDIA/MARKETING

• **BrandHive**, Salt Lake City, has hired promoted **Gail Frankoski** and hired **Andy Yorkin**. Frankoski, a 14-year BrandHive veteran, is account director. She joined BrandHive after more than 10 years at Williams & Rockwood. Yorkin, also account director, comes to BrandHive after working at several marketing and advertising agencies, including The Summit Group, Publicis and Euro RSCG DSW Partners.



Gail Frankoski



Andy Yorkin

NONPROFITS

• **Jeremy Stewart** has been elected to serve on the board of trustees for **House of Hope**, which provides substance use disorder treatment, education and prevention services throughout Utah. Stewart is an attorney at Snell & Wilmer, Salt Lake City. His practice is concentrated in commercial litigation. His education includes a B.A. from Brigham Young University.



Jeremy Stewart

PHILANTHROPY

• Employees of **Overstock.com Inc.**, Salt Lake City, recently donated more than \$10,000 and 825 pounds of food to the **Utah Food Bank** and **Tooele Food**

Bank. The company has its corporate headquarters and warehouse in Salt Lake City and a customer call center in Tooele. It was the seventh consecutive year that employees have donated to the nonprofit organizations. The Utah Food Bank's meal calculator indicates that the donation will provide 36,931 meals. Employees raised money and generated food donations through bake sales and selling cotton candy, nachos and popcorn; serving waffle breakfasts and soup-and-sandwich lunches to employees; and several raffles.

• **Bear River Mutual Insurance Co.** and **West Valley Carstar** recently presented a refurbished 2009 Buick Lucerne to Bountiful residents Mike and Terra Lynn Teller. The family has undergone the loss of an adopted child to a rare brain tumor and experienced a leukemia diagnosis for the father. Executives from Bear River Mutual and West Valley Carstar learned about the Teller family through radio station KBER and Utah Foster Care. The vehicle is the eighth car given away in five years for Bear River Mutual Insurance Co. This is the second time West Valley Carstar has been involved with the charitable project.

RECOGNITIONS

• The **Ogden Weber Chamber of Commerce** has announced award winners who will be recognized Feb. 6 at the chamber's 98th annual dinner. They include: **Wall of Fame**, **Scott and Pam Parkinson**, Bank of Utah; **Chair of the Year**, **Shane Lyon**, Elwood Staffing; **Volunteer of the Year**, **Janet Tueller**, DoTerra Essential Oils; **Community Service Award**, **Ogden City**, **Visit Ogden** and the **Church of Jesus Christ of Latter-day Saints**; **Small Business of the Year**, **Rickenbacker's Restaurant**; **Business of the**

see BRIEFS next page



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Industry Briefs

FROM previous page

Year, Big-D Construction; Sue Westenskow Education, Kelly and Barbara Wheat, Beaver Creek Foundation; Women in Business Athena, Christine Jacobson, Wasatch Pharmacy Care; and Special Recognition, Model Linen, Bud Toliver. The dinner will take place at the Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. The cost is \$75. Details are at ogdenweberchamber.com.

• Two Utah properties — **Montage Deer Valley** and **Stein Eriksen Lodge Deer Valley**, both in Park City — have earned **2015 AAA Five Diamond Awards**. Only 18 hotels and restaurants in Utah, Nevada and northern California earned the distinction, with the criteria being “an ongoing commitment to first-class service, sophisticated amenities and impeccable standards of excellence.” It is the 12th consecutive year for Stein Eriksen Lodge to receive the honor.

RESTAURANTS

• **Cobbler Cove**, a quick-serve dessert restaurant, recently opened at Station Park in Farmington. It claims to be the first of its kind to offer cobbler in a fast-casual restaurant format. The owner/founder is **Steve Kimball**, who grew up in Utah but has lived and worked in California for several decades, including serving as a project manager for a major construction company. Kimball is exploring plans to open additional stores and is offering franchise opportunities.

RETAIL

• **BodyGuardz**, Lehi, recently hired **Marc Hodson** and **Shawn Rapier** for the company's Utah

offices. Hodson, vice president of sales, previously worked five years for Skullcandy, where he ran the wireless channel. Rapier, executive vice president, has 18 years of experience, including roles at Braven and iFrogz.



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TECHNOLOGY/LIFE SCIENCES

• **MyTime**, a startup that has developed an online site and apps to book appointments with 2.25 million businesses nationwide, has opened a Salt Lake City sales and support center in the Crane Building in downtown Salt Lake City. The initial group features 15 workers. The company piloted its website last February in Los Angeles. Its iPhone app is available in the Apple App store and the Android app launched in December. Ethan Anderson, founder and chief executive officer, said the company selected Salt Lake City because of its high-quality workforce, low cost of living, business-friendly environment and its central geographic location.

• **InsideSales.com**, Provo, has hired **Brent Peters** as senior vice president of engineering. Peters has more than 20 years of experience in software development. He joins InsideSales.com from eBay Enterprise, an eBay Inc. company, where he was chief technology officer. He also has experience at IBM.

TRANSPORTATION

• **C.R. England**, Salt Lake City, has appointed **TJ McGeean** as chief financial officer. The announcement was made by Josh England, who had served in the dual roles of president and



TJ McGeean

CFO since 2013. McGeean joined C.R. England in December 2008 as a controller in the company's Dedicated Division. In March 2010, he was named director of operations finance and was promoted to vice president of finance in February 2013. Prior to joining England, McGeean worked

in various finance positions for DHL Express USA and Menlo Worldwide Forwarding.

• The board of directors of **SkyWest Inc.**, St. George, has declared a quarterly dividend of 4 cents per share. The dividend will be paid Jan. 6 to shareholders of record Dec. 31. It is the com-

pany's 78th consecutive dividend.

• **Blue Beacon Truck Wash**, Salt Lake City, has announced that **Shawn Morton** has assumed the role of general manager. Morton previously was a general manager trainee at Blue Beacon of Indianapolis.



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The are three fundamentals for an entrepreneur to evolve into a leader

Shakespeare wrote in Hamlet (Act III, Scene 1) that the question was “to be or not to be?” The question behind the question when he wrote this immortal line was, should the protagonist commit suicide? The burdens of his office — his work — had become so dissatisfying that he simply did not desire to continue. Of course, he was facing numerous other trials. However, have you ever felt that there was more to life? So the question is really, do you want to live to work — or work to live?

When entrepreneurs take that leap to start a business, they are typically following a passion or a great opportunity. I doubt the intent is to work 70-hour weeks.



**RUSSELL
LOOKADOO**

One of the most attractive forms of compensation of being a business owner is the liberty to decide when and where you work. Of course, in the beginning, the entire business is so dependent on you that there has to be a lot of sacrifice and commitment to be successful. Everything that has to get done in a startup must be done by the owner. The business gets to a stage where further expansion is capped by the capacity of the owner, not his capability.

“To hire or not to hire,” becomes the question. The owner decides to add people to take on some of the work. The added staff either performs specialized tasks the owner is not good at or very routine

tasks easy to train. Further growth leads to more and more people and you would think the owner's personal time expands as others contribute. The irony is the opposite occurs. Adding more people requires more training and oversight. Owners look around and ask, “Why am I paying these people and working longer hours?”

“To grow or not to grow,” is now the question. But not growing the business is often the death of the business. The original dream of the entrepreneur is at risk. The entrepreneur must learn to become a leader and successfully get things done through other people and effective delegation. There are three key things that must occur for effective delegation so that the entrepreneur evolves into a leader:

1. The leader will institutionalize the business. Everything that must be done to achieve the company vision should be examined through process engineering. Each step should be documented and the procedure reviewed to make sure that there are no gaps or duplications. A documented process can be controlled. Errors can be attributed to a flaw in the process or that the process was not followed. A process that is in control and communicated can be continuously improved.

Entrepreneurs have great difficulty in delegating because they are too close to the business and have high control needs. Documented processes that are under control allow the leader comfort in delegating even the most important parts of the business. This is best accomplished through a process involving those closest to the work balanced by an outside facilitator who can add an independent perspective.

2. The leader will create a system of accountability. Each key task in each process needs to be assigned to someone who has the ability to perform. The process engineering defined *what* has to happen while the assignment of these tasks defines *who* is going to do them. The people hired must know what is expected of them and must be clear they are responsible for getting it done. Without assigned accountability the leader is still up at two o'clock in the morning uncertain if things are being taken care of. This can be accomplished by using software that dynamically links process engineering to job documentation and business organization charts.

3. The leader will manage the performance. This is very different from doing the work. When the work is defined through process engineering and clear assigned accountabilities, the leader will shift to furthering the business by removing obstacles the employees encounter. Managing performance must be a regular and focused effort. Expectations must be clearly set and based on the defined processes. Clear and fair measurements must be reported to gauge progress. Feedback must be clear, timely and consistent with the process-based expectations and measurements. The art of feedback is not intuitive and the leader often needs to be coached.

In his book *The Forty Hour Work Year*, Scott Fritz describes how he accomplishes this very effectively:

- One annual two-day strategic planning session (16 hours).
- Monthly 90-minute steering meetings (18 hours).
- One midyear take-pulse session (six hours).

As a leader, you can execute your business from anywhere in the world at a time of your choosing, but only after you have invested the time and energy to create the three fundamentals described above. Does your dream include a highly successful organization that achieves the business vision and your personal vision of liberty? Do you choose to do what you want, when you want and from where you want? Do you live to work, or are you working to live? That is the question.

Russell Lookadoo is the president and chief strategist for HRchitecture, a consulting firm specializing helping business leaders accomplish their goals by effectively using their teams.



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Calendar

January 6, 7-11:30 a.m.

2015 NAIOP Utah Commercial Real Estate Symposium. Event is an annual gathering of Utah's commercial real estate executives and decision makers and features a keynote panel discussion. Panelists are Jeffrey DeBoer, president and chief executive officer of the Real Estate Roundtable; Rodney Richerson, KBS Western U.S. regional president; and Thomas Wang, principal at Exeter Property Group. Moderator is Michael Morris, Zions Bancorporation chief credit officer. Location is Hilton Salt Lake City Center, 256 S. West Temple, Salt Lake City. Cost is \$95 for members of the Appraisal Institute, BOMA, CCIM, CREW, EDCU, ICSC, IREM, SIOR, UAR and ULI; \$125 for nonmembers. Details are at www.naiop.org/Utah.

January 6, 9-11 a.m.

Secrets to Financing Your Business, sponsored by the Zions Bank Business Resource Center and The Wayne Brown Institute. Event will feature information about obtaining capital for your business and the types of funding options available. Speakers include Alyson Williams, Zions Bank Business Resource Center; Gordy Holt, Utah Business Lending Corp.; Kathy Ricci, Utah Microenterprise Loan Fund; and Brad Bertoch, Wayne Brown Institute. Location is Zions Bank Business Resource Center, 120 S. Main St., Salt Lake City. Free. Details are at eventbrite.com.

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

"How to Turn Your Website into a Money-Making Monster in 30 Days," a Sandy Area Chamber of Commerce member-to-member workshop. Mitch Nelson, chief executive officer of Biz Ingenuity, will discuss the secrets of SEO and pay-per-click. Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center Building, Room 223, 9750 S. 300 W., Sandy. Free. Details are at sandychamber.com.

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

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

Jan. 8, 11:30 a.m.-1 p.m.

Building Owners & Managers Association (BOMA) Utah Monthly Luncheon. Ken Holman of the Overland Group will discuss investing in your future, including investing in real estate as a long-term investment. Location is Little America Hotel,

500 S. Main St., Salt Lake City. Registration deadline is Jan. 5. Registration can be completed at www.bomautah.org.

Jan. 8, 11:30 a.m.-1 p.m.

Membership Lunch, a Murray Area Chamber of Commerce event. Barry Moniak, organizational therapist at End in Mind, will discuss "Synergy: Do You Have What It Takes?" Location is Brio Tuscan Grille, 6173 S. State St., Murray. Cost is \$20 with prepaid RSVP, \$25 after Jan. 8 or at the door. Details are at murraychamber.org.

January 8, 2-5 p.m.

Utah Manufacturers Association Open House at its new address, 428 E. Winchester St., Suite 135, Murray. Details are available by calling (801) 363-3885.

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

Utah Economic Review, an annual event hosted by the Salt Lake Chamber, in collaboration with the Governor's Office of Management and Budget, the David Eccles School of Business at the University of Utah and the Economic Club of Utah. Event will feature Gov. Gary Herbert's economic message and the Utah Economic Council's economic forecast. Location is Salt Lake City Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$45. Details are at slchamber.com.

January 9, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event featuring open networking. Location is Corner Bakery at Fashion Place Mall, 6227 S. State St., Murray. Free unless ordering from the menu. Chamber membership is not required. Details are at murraychamber.org.

January 9, 9 a.m.-4 p.m.

IRS Exempt Organizations Workshop, offered by the IRS in cooperation with the University of Utah MPA program and UNA. Designed for small and medium-sized tax-exempt organizations, tax and legal professionals, and those who work and volunteer at 501(c)(3) organizations, to learn about important IRS regulations from IRS tax representatives. Location is the Gould Auditorium, University of Utah Marriott Library, 295 S. 1500 E., Salt Lake City. Details are available by contacting Brooke Dimond at (801) 596-1800 or bdimond@utahnnonprofits.org.

January 13, 7-9 a.m.

Women's Business Forum, a Salt Lake Chamber Business

Women's Forum (BWF) event. Theme is "Take Your Yoga Pants to Yoga." Event will include a discussion about nutrition and workout suggestions plus a light yoga session. Location is The Gym, 51 S. Main St., Suite 308 Basketball Court, Salt Lake City. Cost is \$15 for BWF members, \$20 for nonmembers. Details are at slchamber.com.

January 13, 8:30-9:30 a.m.

GOED Seminar: International Trade Shows/CeBIT, presented by the Governor's Office of Economic Development. Event will feature a discussion about the CeBIT information technology expo. Location is GOED offices, 60 E. South Temple, Suite 300, Salt Lake City. Details are at www.utahtech.org.

January 13, 5-7 p.m.

Business After Hours Social, a Holladay Chamber of Commerce event. Location is Rice Basil Asian Cuisine and Sushi Bar, 2335 E. Murray Holladay Road, Holladay. Details are at <http://holladaychamberofcommerce.org/>.

January 14, 8-9:30 a.m.

"Working With Investors: How to 10X Your Odds of Success," a Utah Technology Council (UTC) Tanner LLC clinic. Presenters include Ray Ellison, partner; Gary Vickrey, partner; and Dan Griffiths, director of strategic planning. Location is Tanner LLC, 36 S. State St., Suite 600, Salt Lake City. Free for UTC members, \$40 for nonmembers. Details are at utahtech.org.

Jan. 14, 11:30 a.m.-1 p.m.

Connect 4 Luncheon, a Sandy Area Chamber of Commerce networking event. Location is Asian Star, 7588 Union Park Ave., Midvale. Cost is \$15 for chamber members, \$20 for guests. Details are at sandychamber.com.

January 14, 3-5 p.m.

"Keep, Tweak or Scrap Your Business Idea," a Salt Lake Chamber Women's Business Center "Business Essentials" event. Event is designed to help prospective entrepreneurs test their ideas with business experts. 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.

January 14, 5-7 p.m.

Business After Hours, an Ogden Weber Chamber of Commerce event. Location is Ogden Regional Medical Center, 5475 S. 500 E., Washington Terrace. Cost is \$10. Details are at ogdenweberchamber.com.

January 15

"What's Up Down South" Economic Summit. Keynote speakers include Lt. Gov. Spencer Cox; Olympic athlete Noelle Pikus Pace; and Robert Grow, CEO of Envision Utah. Location is Dixie Center, St. George. Details are at <http://whatsupdownsouth.com/>.

Jan. 15, 11:30 a.m.-1 p.m.

Thursday "Lunch & Learn," a Murray Area Chamber of Commerce event. Speaker is David James, Souper Bowl of Caring. Location is Buca di Beppo, 935 E. Fort Union Blvd., Midvale. Cost is \$14 for members, \$19 for nonmembers. Details are at murraychamber.org.

January 20, 7:30-9 a.m.

Breakfast of Champions, a Sandy Area Chamber of Commerce event. Peggy Larsen, senior vice president of sales and marketing for the Workers Compensation Fund, will discuss "Failure Is Not an Option." Location is 9350 S. 150 E., ninth floor, Sandy. Details are at sandychamber.com.

January 20, 8-10 a.m.

Multichamber Speed Networking, featuring the Murray, West Jordan and South Salt Lake chambers of commerce; Salt Lake County Business Alliance; and The Business Exchange (TBE). Location is the Joseph Smith Memorial Building, 15 E. South Temple, Salt Lake City. Cost is \$20 for chamber or TBE members and \$25 for non-chamber members registering online; \$30 for walk-ins. Details are available by contacting Jevine Lane at jevine@bizexchange.co or (801) 450-6406.

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

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

January 21, 7:45-9 a.m.

"Top 10 Tips Seminar: Take a Good Look in the Mirror," a World Trade Center Utah (WTCU) event. WTCU staff will provide an overview of the international business assessment and then work with attendees on a specific section of the assessment. Location is World Trade Center Utah, 60 E. South Temple, No. 300, Salt Lake City. Free, but RSVPs are required. Details are at wtcutah.com or by emailing jnield@wtcutah.com.

Jan. 21, 11:30 a.m.-1 p.m.

CCIM January Chapter Meeting. Hailey Bandy, associate general counsel at the University

of Utah, will discuss "Healthcare Reform in the U.S." Location is Zions Bank, 1 S. Main St., 18th floor Founders Room, Salt Lake City. Cost is \$25 for chapter members, \$35 for guests. Details and registration are available by contacting Holly Little at admin@utahccimchapter.com or (801) 545-0246.

January 21, 5:30-7 p.m.

Business After Hours, a Murray Area Chamber of Commerce event. Location is LongHorn Steakhouse, 963 E. Fort Union Blvd., Midvale. Free unless ordering from the menu. Details are at murraychamber.org.

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

Thursday "Lunch & Learn," a Murray Area Chamber of Commerce event. Speaker is Susan Bond Ross, Plan Your Results. Location is Buca di Beppo, 935 E. Fort Union Blvd., Midvale. Cost is \$14 for members, \$19 for nonmembers. Details are at murraychamber.org.

January 22, 4-6 p.m.

Utah Technology Council (UTC) Annual Open House. Location is UTC offices, 2755 E. Cottonwood Parkway, Salt Lake City. Free. Registration can be competed at utahtech.org.

January 22, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is Utah Private Health Exchange, 2150 S. 1300 E., Suite 500, Salt Lake City. Cost is \$7 (early-bird), \$10 for members, \$15 for nonmembers. Details are at slchamber.com.

January 23, 6 p.m.

Business Awards Banquet, a Davis Chamber of Commerce event. The Legacy Award will be presented to Vance and Louenda Downs. Location is Davis Conference Center, 1651 N. 700 W., Layton. Black-tie-optional event is open to the public, but RSVPs are required. RSVPs can be completed by contacting the chamber at (801) 593-2200. Details are at davischamberofcommerce.com.

January 27, 8 a.m.-2 p.m.

"Clean Air. Clean Water. Clean Energy. Blueprint for a Better Future," a P3 Utah event. Event will include keynote presentation by Gov. Gary Herbert and panel sessions. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Cost is \$50 for P3 Utah members, \$75 for nonmembers, student rates available. Details are at <http://dcatsundance.splashthat.com/>.

Happiness is up to you; all you have to do is make the decision

Happy New Year! Or...is it? People wish it to you, to me, all the time.

So how happy are you right now? Really?

What's your plan to be happy this year? Or are you just going back to the "goal" and "resolution" process that really hasn't worked that well for you over the past decade. Or is it two decades?

CAUTION: This is not one of those silly "have your

best year ever" or "set your goals for the new year" messages. This is a challenge and an insight.

It started for me when I realized how debilitating and UN-happy the word "after" is.

After is a self-defeating word. It robs you of the present and resigns you to wait, without taking any action.

You convince yourself that life will be better *after* something: after you get a new job,

after you get a better job, after you get more money, after you get out of debt, after the economy rebounds, after your stocks go back up, after you get that big order.

You convince yourself that life will be better *after* an event: after you get married, after you have a baby, after you get a new house, after you take a vacation, after you come back from vacation, after summer is over or some other action-procrastinating *after*.

Are you frustrated your kids aren't old enough, and believe

you'll be more content after they're in high school or out of high school? Are you frustrated that you have teenagers to deal with? You will certainly be happy after they're out of that stage. You'll be even happier after they're in college — or is it out of college?

You tell yourself your life will be more complete when your spouse gets his or her act together, when you get a nicer car, a new house, a raise in pay, a new boss — or worse — after you retire. Really?

The truth is, the fact is, the

reality is, there's no better time to be happy than right now. If not now, when? After the economy gets better? You may not be able to wait that long.

Your life will always be filled with challenges, barriers, and disappointments. It's best to admit this to yourself and decide to be happy anyway.

There is no *way* to happiness. Happiness is the way. There is no *after* to happiness. Happiness is now.

HERE'S THE ANSWER: It's inside your head FIRST, and everywhere else second. Happiness is a treasure. Your (missed) opportunity is to treasure every moment that you have.

Stop waiting — until you finish school, until you go back to school, until you lose ten pounds, until you gain ten pounds, until you have kids, until after you quit smoking, until your kids leave the house, until you start work, until you retire, until you get married, until you get divorced, until Friday night, until Sunday morning, until you get your new car or home, until your car or home is paid off, until spring, until summer, until fall, until winter, until the first or the 15th, until your song comes on, until you've had a drink, until you've sobered up, until you win the lottery, or until the cows come home — to decide that there is no better time than *right now* to be happy. Happy New Year.

Treasure the happiness of now because you share it with someone special enough to invest your time in and love your life as it is.

Happiness is: Not a sale or a commission. Not an economy or a budget. Not a yes or a no.

Not a game-winning hit, or a last second touchdown.

Happiness is a way of life that is inside you at all times. It helps you get over the tough times and it helps you celebrate the special times. Seems pretty simple to define on paper but really difficult to manifest when the chips are down.

My experience has taught me the difference between resign and resolve. You can resign yourself to what is and hope or wait for a better day. Or — you can resolve that you are a positive person who finds the good, the positive, the happiness, the smile, and especially the opportunity, in everything.

Happiness is now, not a goal or a destination.

Happiness is not an after. It's a before.

And it's up to you. All you have to do is decide.

Happy New Year!

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*.



JEFFREY GITOMER

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Accountant's Corner

Guidelines given for new revenue recognition accounting standard

How and when do you recognize revenue? Existing revenue recognition guidance provides broad concepts along with specific requirements for various industries and transactions. As a result, there sometimes have been inconsistencies in accounting for similar transactions. The Financial Accounting Standards Board (FASB) issued a new Accounting Standards Update (ASU) in May 2014 to address revenue recognition.



The new standard, ASU No. 2014-9, *Revenue from Contracts with Customers*, establishes principles that should be followed to better report information to the users of financial statements about revenue from contracts with customers. According to the FASB, the new guidance will help to:

- Remove inconsistencies and weaknesses in existing revenue requirements.
- Provide a more robust framework for addressing revenue issues.
- Improve comparability of revenue recognition practices across entities, industries, jurisdictions and capital mar-

kets.

- Provide more useful information to the users of financial statements through improved disclosure requirements.

- Simplify the preparation of financial statements.

Under the new guidance, an entity “should recognize revenue to depict the transfer of goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.” To achieve this, an entity should apply the following five steps:

1. Identify the contract with a customer. A *contract* is defined as an agreement between two or more parties that creates enforceable rights and obligations.

2. Identify the performance obligations (milestones) in the contract. A *performance obligation* is a promise with a customer to transfer a good or service to the customer. If more than one good or service is promised, the entity should account for each promised good or service

as a separate performance obligation.

3. Determine the transaction price. The *transaction price* is the amount of consideration given in exchange for transferring the promised goods or services to a customer.

4. Allocate the transaction price to the performance obligations in the contract. To allocate the appropriate amount of consideration to each milestone, an entity must determine the *stand alone selling price* at contract inception of the distinct goods or services and then allocate the transaction price accordingly.

5. Recognize revenue when (or as) the entity satisfies a performance obligation. The standard also includes detailed discussion of accounting for costs to obtain or fulfill a contract with a customer; disclosures; and various special contract types, including right of return contracts, warranties, licensing, repurchase agreements, consignment arrangements and bill and hold arrangements.

As was mentioned, one of the desired outcomes of the new guidance is to pro-

vide useful information about contracts with customers to the users of financial statements. As a result, an entity should disclose sufficient information about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers to the users of financial statements.

The new guidance will be effective for annual reporting periods beginning after Dec. 15, 2016 for public entities and for annual reporting periods beginning after Dec. 15, 2017, for nonpublic entities. This may seem like a long way off, but it is important to begin planning for the transition now so new contracts will be in conformity with the new guidance. Additional information on the new standard can be found at www.fasb.org.

Wade K. Watkins is a shareholder with Pinnock, Robbins, Posey & Richins PC, an independent CPA firm in Salt Lake City. His practice focuses on audits, reviews, and other attestation services for small businesses, as well as governmental and nonprofit entities.



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Opinion

Current situation result of social degeneration, not 'legacy of slavery'

The cold-blooded murder of two New York City policemen as they sat in their car is not only an outrage but also a wake-up call. It shows, in the most painful way, the high cost of having demagogues, politicians, mobs and the media constantly taking cheap shots at the police.

Those cheap shots are in fact very expensive shots, not only to the police themselves but to the whole society. Someone once said that civilization is a thin crust over a volcano. The police are part of that thin crust. We have seen before our own eyes,

first in Ferguson, Missouri and then in other communities, what happens when there is just a small crack in that crust, and barbarism and arson burst out.

That can happen anywhere. So can what happened in New York. "Send not to know for whom the bell tolls. It tolls for thee."

It is a painful irony that, on the eve of the murders of these two police officers in New York, some of the city's police were already saying that, in the event of their deaths, they did not want Mayor Bill de Blasio to attend their funerals.

We can only hope that Mayor de Blasio has some residual decency, and stays away from future services. No politician in the country has done more to play the race card against the police and spread the notion that cops are the big problem in minority communities.



THOMAS SOWELL

It so happens that the police officers killed were both members of minority groups — Officer Rafael Ramos, Hispanic, and Officer Wenjian Liu, Asian. It so happens that a substantial part of the New York City police force are members of minority groups.

But you might never know that from the story told by demagogues who depict the black community as a "colonial" society being "occupied" by white policemen who target young blacks. Mayor de Blasio joined the chorus of those saying that they have to warn their black sons how to cope with this situation.

"What can we say to our sons?" some demagogues ask. They can say, "Don't go around punching strangers, because it is only a matter of time before you punch the wrong stranger."

Mayor de Blasio has made anti-police

comments with Al Sharpton seated at his side. This is the same Al Sharpton with a trail of slime going back more than a quarter of a century, during which he has whipped up mobs and fomented race hatred from the days of the Tawana Brawley "rape" hoax of 1987 to the Duke University "rape" hoax of 2006 and the Ferguson riots of 2014.

Make no mistake about it. There is political mileage to be made siding with demagogues like Al Sharpton who, as demagogue-in-chief, has been invited to the White House dozens of times by its commander-in-chief.

Many in the media and among the intelligentsia cherish the romantic tale of an "us" against "them" struggle of beleaguered ghetto blacks defending themselves against the aggression of white policemen. The gullible include both whites who don't know what they are talking about and blacks who don't know what they are talking about either, because they never grew up in a ghetto. Among the latter are the president of the United States and his attorney general.

Such people readily buy the story that ghetto social problems today — from children being raised without a father to runaway rates of murder — are "a legacy of

slavery," even though such social problems were nowhere near as severe in the first half of the 20th century as they became in the second half.

You would be hard pressed to name just five examples from the first half of the 20th century of the kinds of ghetto riots that have raged in more than a hundred cities during the second half. Such riots are a legacy of the social degeneracy of our times.

Calling this social degeneracy "a legacy of slavery" is not just an excuse for those who engage in it, it is an excuse for the ideology of the intelligentsia behind the social policies that promoted this degeneracy.

Let those who have laid a guilt trip on people in our times, for evils done by other people in past centuries, at least face their own responsibility for the evil consequences of their own notions and policies. If they won't do it, then the rest of us need to stop listening gullibly to what they are saying.

The race card is nothing to play with. It can ruin us all.

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

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Sony attack much more than embarrassing emails about celebs

U.S. intelligence officials say that North Korea may be behind the cyberattack on Sony Pictures Entertainment and the discussion has finally moved away from emails about Angelina Jolie to the real story, which is far more troubling. One of the nastiest regimes in the world had effectively threatened to launch terror attacks in America if an artistic work were to be shown publicly. And, stunningly, many of those involved initially caved.

Imagine that the Iranian government had threatened a terror attack on U.S. soil if, say, a book were about to be released that parodied its supreme leader. Would we not regard this as an intolerable surrender to threats of terror and a violation of core principles such as freedom of speech? In fact, a somewhat similar situation did arise in the fatwa pronounced by Ayatollah Ruhollah Khomeini on Salman Rushdie because of the author's 1988 book *The Satanic Verses*. And much of the free world — though certainly not all — rallied to Rushdie's side to defend his right to write a satirical, even inflammatory, book about Islam and its prophet.

Yet when confronting an almost identical circumstance today with the Sony movie "The Interview," the initial reaction was much different. After the country's largest theater chains said they would delay the film's opening, Sony announced it would officially cancel the Dec. 25 release. Other movie studios did not rally behind Sony. The stars of "The Interview" canceled all their media appearances. Sony and some independent theaters have since decided to show the movie.

It could be said that this movie is just a

comedy. But Charlie Chaplin's "The Great Dictator" was also a comedy satirizing an evil maniac, Adolf Hitler. And it is worth remembering that when Chaplin's movie was being made in the late 1930s, Neville Chamberlain's government wanted to ban its distribution in Britain, in service of its policy of appeasement toward Nazi Germany. By the time the movie was released in 1940, Britain was at war with Germany and everything had changed.

Why does a terrorist threat from North Korea produce appeasement whereas threats from Islamic terrorists produce courage, defiance and resilience? I suspect that it's because we are fully aware of the barbarism of jihadi terrorists. But we tend to think of North Korea in somewhat comical terms — the odd dictators with their strange haircuts, the weird synchronized mass-adulation in stadiums, the retro-propaganda and rhetoric.

In fact, North Korea is one of the world's most repressive and brutal dictatorships. Estimates are that it abducted thousands of people from neighboring countries following the Korean War, allowed 1 million to 2 million of its own people to starve in a famine in the 1990s, and currently imprisons about 100,000 people in labor camps. The United Nations appointed a panel to investigate the human rights situation in North Korea; its report, released in February, paints a picture of a regime that really has no parallel in the scale of its systematic cruelty and oppression.

The challenge that movie studios and theaters faced is real because they have to balance the issue of freedom of expression with safety and commerce. But they ini-

tially made a mistake. I understand it well. In 2009, Yale University Press published a book on the Danish cartoon controversy, but refrained from publishing the actual — offending — cartoons (of Prophet Muhammad) because of fears of retaliation and violence. As a trustee of the university, I was asked to defend the decision (one I would not have made). Swayed by my concerns for an institution I love deeply and a group of administrators I respect greatly, I made a statement supporting the university's actions that I have always deeply regretted. The right response then and now must be to affirm freedom of expression.

If North Korea turns out to be involved, the U.S. government has to find a way

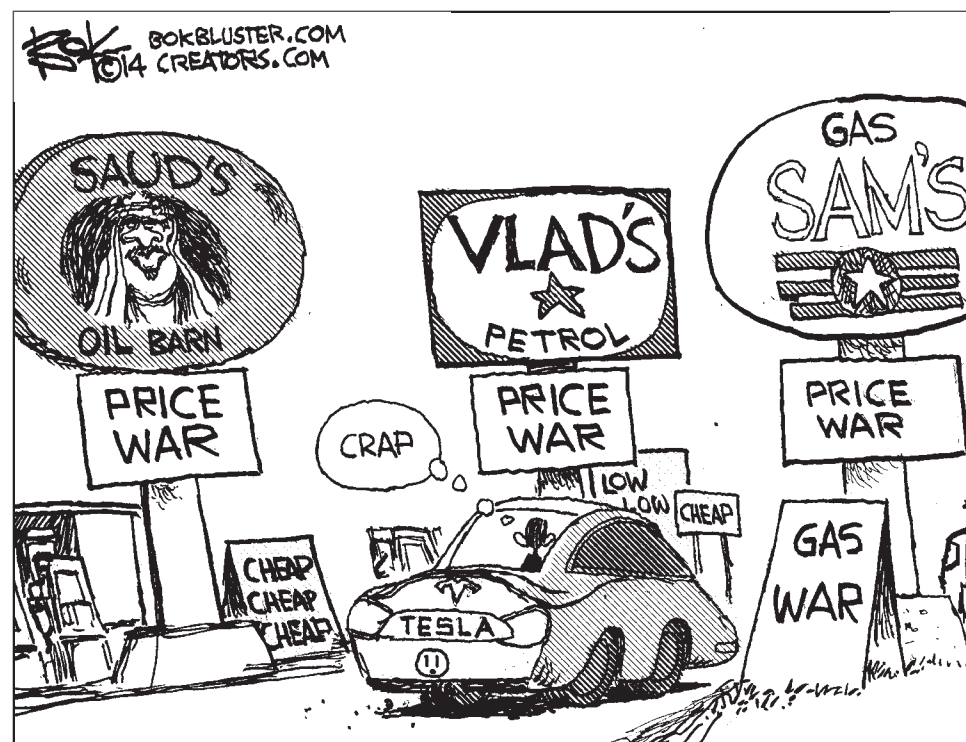
to respond to this act of aggression on American territory. If not, North Korea will have gotten away with its worst cyberattack to date, as well as the most brazen threat of terrorism in recent times. It will be triumphant and emboldened. And surely, groups like al-Qaeda and the Islamic State will take note that the way to scare countries into submission is to threaten these very kinds of attacks. At that point, the story about the emails and Angelina Jolie and movie executives' salaries will be about much more than a Hollywood comedy.

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

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FAREED ZAKARIA



Opinion

Resolutions for a better retirement

We're in the beginning of a new year, which is an excellent time to set goals to improve our lives. Whether it's outlining better business strategies for a successful 2015 or it's the proverbial "lose 10 pounds," the turning of the calendar somehow helps us mentally turn a page. When it comes to your retirement planning, you're one year closer to those golden years than you were last year, so why not look at improving your approach there, as well?

If you're familiar with the strategies I recommend, you'll know that I am not a proponent of following the crowd and sinking your hard-earned dollars in 401(k)s and IRAs. To be very brief, they leave you vulnerable to unnecessary taxes, lack of liquidity, and market volatility. Plus when you pass away, the money you pass on will again be subject to the long, greedy arm of Uncle Sam.

But what if you're already in deep with these kinds of financial vehicles? Not to worry, you can do what I call a strategic rollout. You're then free to place your money in financial planning vehicles like max-funded, tax-advantaged insurance contracts that can give you better safety, liquidity and rate of return — and that provide the opportunity to pass your money along tax-free to your heirs. So how exactly do you get money out of the IRA/401(k) trap?

There are all kinds of variables, but for the sake of simplicity here, we'll look at the basics of getting that money out of there with the least tax impact, and setting it up to grow tax-free from that point forward. The first step is to strategically reposition retirement funds, getting the taxes over with sooner than later, instead of just delaying the inevitable.

The second strategy is to take that after-tax money and put it into something that's going to be tax-free from that day forward. If structured properly, you can offset some or all of the tax with new deductions. You see, when you withdraw money from your traditional accounts, you must report those IRA and 401(k) distributions on the front of your 1040 tax return. On the back of your return, there are two items that you can subtract: your deductions and your exemptions.

You can often find or create new deductions that you are not currently taking advantage of, so that your taxable income can be the same or maybe even lower, in spite of the fact that you're taking money out of an IRA or 401(k). You also want to position the money you withdraw so it can ultimately blossom when you die, thereby reimbursing you for any taxes you did pay — or continue to earn compound interest tax-free on what you paid Uncle Sam in tax.

As I mentioned earlier, you can be like many Americans — I will call them Mr. and Mrs. Tax to the Max — who buy into the general retirement planning advice. They think, "Oh, no, I would rather keep putting off my taxes, and if I don't need the money, I will wait until I am 7- 1/2, and then take minimum distributions." RMDs, or required minimum distributions, all too often force people like the Maxes to end up paying double in tax what they needed to with this stretch-it-out approach.

On the other hand, people like Mrs. Iva Lot More choose to get the taxes over and done with. Maybe from age sixty to sixty-five, she will end up paying one-fifth the tax in her life. However, she will end up with double the net spendable income, and when she passes away, she will leave behind five times as much.

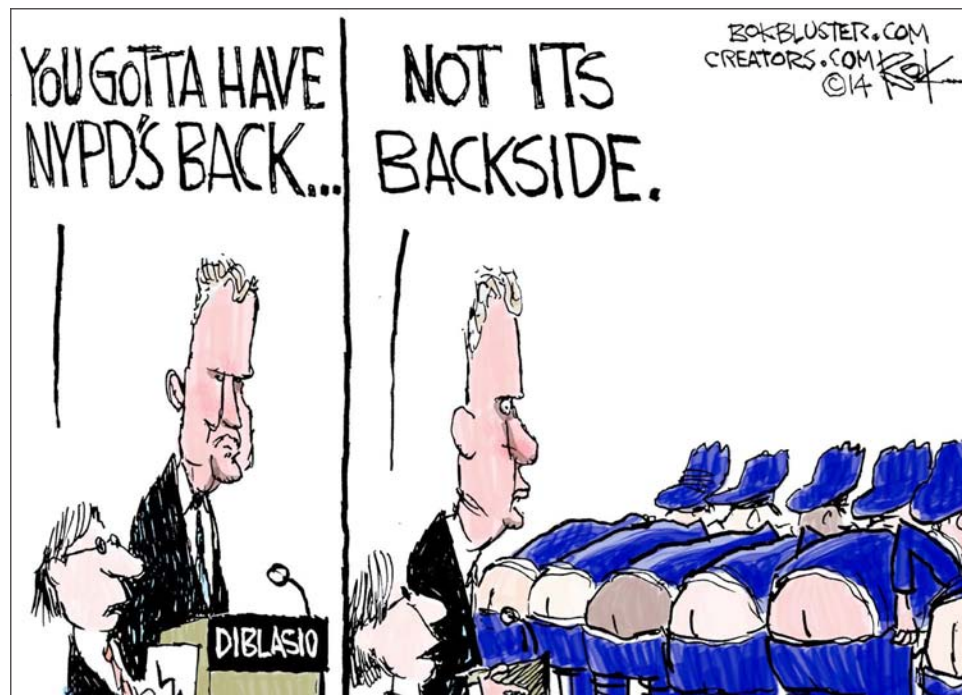
Who would you rather be? It's that simple folks. It's like a battery versus a generator. Too many advisors try to charge up your battery with just enough money so that hopefully it won't run out before you do.

Instead, you should look to create a very robust, powerful generator that will continue to generate wealth into perpetuity, so you never outlive your money. I strongly recommend that you sprint towards that finish line, instead of just jogging with an IRA or 401(k). So set your course and put yourself in a position to run a better retirement race in the coming year — and years — so you and your loved ones can enjoy a more abundant future.

Doug Andrew is a best-selling author, radio talk show host and abundant living coach.



DOUG ANDREW



Plan contribution limits go up

A little inflation means a little adjustment. As the Consumer Price Index is up 1.7 percent over the past 12 months, the federal government is giving Social Security benefits a 1.7 percent boost for 2015 and lifting annual contribution limits on key pension plans as well.

Annual contributions limits for 401(k), 403(b), 457 and TSP accounts increase by \$500. You will be able to defer up to \$18,000 into these plans in 2015. The catch-up contribution limit will also rise by \$500 to \$6,000 next year, so, if you are 50 or older in 2015, you are eligible to contribute up to \$24,000 to these retirement savings vehicles. (The above adjustments do not apply to all 457 plans.)

Simple IRAs get a similar COLA. Their base contribution and catch-up contribution limits also go up \$500 for 2015. The limit for the base contribution will be \$12,500 next year, and the catch-up limit rises to \$3,000.

Limits also rise for SEP-IRAs and Solo(k)s. Small-business owners will want to take note of the new maximum deferral amount of \$53,000 for 2015, a \$1,000 increase. As for the compensation limit factored into the savings calculation, that limit will be \$265,000 next year, \$5,000 more than the 2014 limit. A side note: the threshold for an employee to be included in a SEP plan goes up \$50 to \$600 next year (i.e., that worker has to receive \$550 or more in compensation from your business in 2015).

Take note of the slightly higher phase-out range for Roth IRA contributions. Next year, you won't be able to make a Roth IRA contribution if your AGI exceeds \$193,000 as a married couple filing jointly, or \$131,000 should you be a single filer or head of household. Those figures are \$2,000 above the 2014 eligibility thresholds. Joint filers with AGI of \$183,001 to \$193,000 and singles and heads of household with AGI of \$116,001-\$131,000 will be able to make a partial rather than full Roth IRA contribution in 2015.

Phase-out ranges on the deduction of

regular IRA contributions have also been altered. Here are the 2015 adjustments to these thresholds (this gets pretty involved):

If you are a single filer or file as a head of household and you contribute to a traditional IRA and you are also covered by a workplace retirement plan, the AGI phase-

out range for you is \$1,000 higher next year (\$61,001 to \$71,000). If you file jointly and contribute to a traditional IRA and are also covered by a workplace retirement plan, the AGI phase-out range is \$98,001 to 118,000. Above the high end of those phaseout ranges, you can't claim a deduction for traditional IRA contributions.

If you contribute to a traditional IRA and your employer doesn't sponsor a retirement plan, yet your spouse contributes to a workplace retirement plan, the AGI phase-out on deductions of traditional IRA contributions strikes when your combined AGI ranges from \$183,001 to \$193,000.

And if you are married, filing separately and covered by a workplace retirement plan, the phase-out range on deductions of traditional IRA contributions is \$0-\$10,000.

AGI limits for the Saver's Credit increase: Americans saving for retirement on modest incomes will be eligible for the credit next year if their AGI falls beneath certain thresholds: single filers and marrieds filing separately, adjusted gross income of \$30,500 or less; heads of household, AGI of \$45,750 or less; joint filers, \$61,000 or less.

Contribution limits for profit-sharing plans rise as per limits for 401(k)s. A participant in such a plan is looking at a 2015 elective deferral limit of \$18,000 (\$24,000 if she or he is old enough to make catch-up contributions). The yearly compensation limit on such plans will be \$5,000 higher in 2015 at \$265,000.

Mark Lund is the author of *The Effective Investor* and provides 401(k) consulting for small businesses and investment advisory services for individuals through Stonecreek Wealth Advisors Inc. in Salt Lake City.



MARK LUND

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CALENDAR

from page 9

Jan. 27, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker Amy Rees Anderson, managing partner and founder of Rees Capital, will discuss her entrepreneurial journey and the lessons she learned along the way. Location is River Oaks Golf Course, 9300 Riverside

Drive, Sandy. Cost is \$20 for members, \$25 for guests. Details are at sandychamber.com.

January 27, 11:30 a.m.

Women in Business Athena Lunch, an Ogden Weber Chamber of Commerce event. Location is Timbermine, 1701 Park Blvd., Ogden.

January 27, 3-5 p.m.

Utah Technology Council (UTC) Clean Tech Roundtable.

Location is Washakie Renewable Energy, 2950 S. 700 E., Suite 100, Salt Lake City. Free for UTC members, \$30 for nonmembers. Details are at utahtech.org.

January 28, 9:30-11 a.m.

Building Owners and Managers Association (BOMA) Utah Vendor Brunch. Event is a vendor-only meeting that will cover what property managers look for in vendors, how to best use BOMA membership, use of the

website to promote your company, and more. It will include a panel of property managers and associates (vendors). Location is Waxie Sanitary Supply, 5107 W. 1730 S., Salt Lake City. Registration deadline is Jan. 26. Registration can be completed at www.bomautah.org.

February 5-7

Building Owners & Managers Association (BOMA) Utah Course. Event is titled "BOMI RPA Designation — The

Design, Operation & Maintenance of Building Systems, Part 1." Course provides information that property and facility managers need to manage the ongoing operation and maintenance of building systems and to maximize building efficiency and cost-effectiveness. Location is 3 Triad Building, first floor conference room, 345 W. North Temple, Salt Lake City. Registration can be completed at www.BOMAUtah.org.

February 6, 6 p.m.

Ogden Weber Chamber of Commerce 98th Annual Dinner, featuring various award winners. Activities include a social at 6 p.m., followed by dinner at 7 p.m. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$75. Details are at ogdenweberchamber.com.

February 11, 5:15-7 p.m.

"How to Start your Career in International Business," a World Trade Center Utah student seminar featuring a panel including representatives from large companies and a local business, plus an entrepreneur and a service provider. Location is World Trade Center Utah, 60 E. South Temple, No. 300, Salt Lake City. Free, but RSVPs are requested. RSVPs can be completed by emailing jnield@wtcutah.com.

February 12, 8 a.m.-5 p.m.

31st Annual Investors Choice Venture Capital Conference, a Wayne Brown Institute event. Conference begins with a gala reception Feb. 11, 6-9 p.m., at Upstairs at Gallivan Hall, 239 S. Main St., Salt Lake City, and concludes with a ski day Feb. 13, 9 a.m.-2 p.m., at Deer Valley Ski Resort, 2250 Deer Valley Drive, Park City. Conference location is Zermatt Resort & Spa, 784 W. Resort Drive, Midway. Details are at <https://waynebrowninstitute.org/events/>.

Feb. 12, 11:30 a.m.-1 p.m.

Building Owners & Managers Association (BOMA) Utah Monthly Luncheon, featuring the Outstanding Building of the Year Awards. Awards honor "the best of the best" in commercial buildings. Winners at the local association level advance to the regional level and then to the international level. Keynote speaker will be Val Hale, executive director of the Governor's Office of Economic Development (GOED). Location is Little America Hotel, 500 S. Main St., Salt Lake City. Registration deadline is Jan. 6. Registration can be completed at www.BOMAUtah.org.

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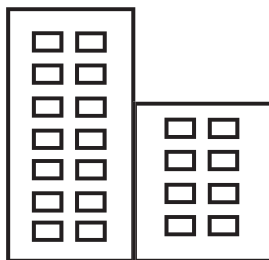
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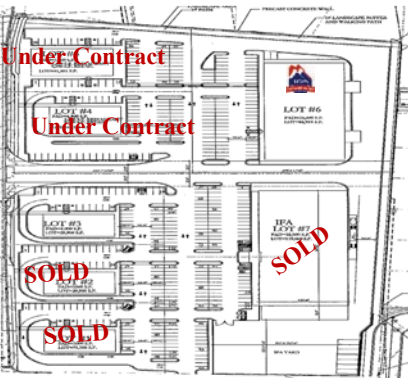


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