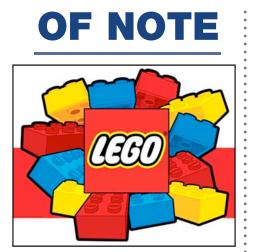
# Enterprise UTAH'S BUSINESS JOURNAL

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#### Lego overtakes Ferrari

According to the consulting firm Brand Finance, Lego has moved ahead of Ferrari as the world's most powerful brand. The company's Brand Strength Index is based on things like familiarity, loyalty, promotion and corporate reputation. Ferrari dropped all the way to ninth.

#### **Industry News Briefs** page 7 **Business Calendar**

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A brief but heavy snow storm presented an opportunity for participants at the "Summit" Utah Outdoor Recreation Conference last week to ride some "fat bikes" — those with large, wide tires — in some tricky conditions outside the Salt Palace Convention Center in Salt Lake City. The conference featured keynote presentations and breakout sessions focused on the outdoor industry in Utah.

### Group's goal: Get youth outdoors

### **Brice Wallace**

The Enterprise

Many companies are working hard to lure millennials and other young people into buying their products or services. But one group meeting last week in Salt Lake City has a simpler goal: getting young people outdoors.

Once there, they believe, the young people will want to stay, eventually becoming outdoor enthusiasts, living healthier lives and, yes, buying outdoor recreation products and services.

Ivan Levin, senior director of programs and Outdoor Nation for the Outdoor Foundation designed to bolster youth participation in outdoor activities in the U.S., cited a report showing that 143 million Americans, or 49.2 percent, were involved in at least one outdoor outing in 2013. The total number of outings was 12.1 billion.

"That's pretty incredible when we think about how many people are getting outside

### Past year sees another 4.1% growth in jobs

Utah's non-farm payroll employment for January grew by an estimated 4.1 percent, adding 53,600 jobs to the economy as compared to January last year, the Department of Workforce Services has announced. Utah's current employment level sits at 1.347.400.

January's seasonally adjusted unemployment rate dropped 0.2 percent from December, now set at 3.4 percent. Approximately 49,800 Utahns were unemployed in January and actively seeking work. The national unemployment rate rose 0.1 percent to 5.7 percent for the same period.

"January labor market measures show that Utah remains solidly on the path of economic expansion," said Carrie Mayne, chief economist at the Department of Workforce Services. "It has been 7 1/2 years since Utah last experienced job growth above 4 percent."

Nine of the 10 private sector industry groups measured in the establishment survey posted net job increases in January as compared to last year, while natural resources and mining remained unchanged. The largest private sector employment increases were in trade, transportation and utilities (12,500 jobs); professional and business services (10,200 jobs); and construction (6,300 jobs). The fastest employment growth occurred in construction (8.9 percent); professional and business services (5.7 percent); and financial activities (5.2 percent).

### West Valley jumps on soccer stadium opportunity

#### John Rogers The Enterprise

It didn't long for Real Salt Lake owner Dell Loy Hansen to find another taker in his quest to build a stadium for his new minor league soccer club. West Valley City officials and Real Salt Lake leaders announced last week that they have agreed to a proposal to discuss the possibility of constructing a Real Monarchs stadium in West Valley City.

At a press conference on March 3, Hansen and West Valley City manager Wayne Pyle signed a letter of intent, agreeing to move forward on an exclusive 60-day negotiating window regarding an 8,000-seat stadium

A proposal by Hansen to build a stadium at the Utah State Fairpark was withdrawn when the state took too long to renew its lease on the fairpark location.

"We believed that it was such a good idea and good on both sides that we said, 'yes let's move forward," said West Valley City Mayor Ron Bigelow. "For the city council, we learned about it barely a little over a week ago," Bigelow said. "You have to be ready to take advantage of opportunities.'

If West Valley City and Hansen can come to an agreement, construction on the new facility would begin this spring, with the Monarchs playing their home games in the stadium for the 2016 season.

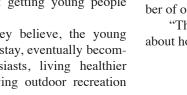
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Steve Diamond Business Banking, VP Relationship Manager 2605 Washington Blvd., Ogden, UT 84401 (801) 698-6283 (801) 409-5241 sdiamond@bankofutah.com **Experience.** Service.



see OUTDOOR pg. 5



### Slone named to head BioUtah

The BioUtah board of directors has named Kelly Slone as the organization's new president and CEO.

"During our recruitment process, the search committee explored a broad spectrum of candidates from Utah and across the country," said



Gary Crocker, chairman of the search and selection committee. "Through that process we uncovered a wealth of talent, but when push came to shove, Kelly Slone stood out from the rest as our candidate of choice," "A native of Utah, Kelly not

only has the policy expertise,

Kelly Slone

but she knows what it takes to run an effective advocacy organization that delivers real value to its members, said Crocker. "In Kelly, we have recruited the pinnacle of talent and pedigree — a real star that will drive BioUtah and the Utah life sciences community to the next level."

Slone brings myriad talents and experience to BioUtah as an advocacy professional specializing in public policy, lobbying and political strategy, BioUtah said in a release. "Slone understands the unique challenges of the regulatory and reimbursement atmosphere for life science companies both large and small, and has proven community engagement and strategic involvement highlighted by an influential nationwide network," the statement said.

"I am thrilled to see Kelly Slone join BioUtah as president and CEO," said Rich Linder, chairman of the board of directors of BioUtah. "Kelly's background and professional experiences have uniquely qualified her for managing and leading an organization such as BioUtah.

"Without question, Kelly was a standout candidate who has the fundamental skill and leadership capability that will be required as we grow BioUtah into a leading life science trade association. Utah is one the best places in the world to start a business, and the innovation in life sciences coming from Utah's serial entrepreneurs and the world-class research coming from Utah's universities clearly differentiates Utah from other states. Truly, Utah stands at the crossroads of innovation, hard work and entrepreneurial spirit," said Linder.

Most recently, Slone served as vice president of government affairs with the National Venture Capital Association (NVCA), the national trade association for the venture capital industry. In this role, Slone was responsible for raising the visibility of NVCA's life sciences members to policy makers on the important role venture capital plays in the creation and development of innovative medical therapies and technologies. In addition, Slone 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 Food and Drug Administration.

Prior to joining NVCA, Slone spent 11 years as senior director of legislative and international trade affairs for Baxter Health Corp. In this capacity she lobbied, developed and implemented strategies on a wide range of issues, including FDA reform, the development of FDA user fees, product liability and various corporate tax issues. She also managed the company's political action committee

"I'm incredibly humbled and honored to be selected for the position from such a talented pool of candidates. Returning home to Utah has always been a goal of mine and I'm fortunate to be making my return with such an exciting opportunity ahead of me," said Slone. "I'm eager to pull from my over 30 years of experience working at the highest rungs of government and advocacy to advance BioUtah's mission and work with state and federal government policymakers and important stakeholders to nurture and grow Utah's life sciences innovation ecosystem."



### SLC has 5th-best U.S. downtown

Livability.com has named Salt Lake City the fifth-best downtown in the nation. The website annually compiles a list of livable metropolitan area. Orem/Provo was listed in the top 10 last year.

"Salt Lake City is home to a growing population and offers residents and visitors alike lively entertainment options and dynamic arts and cultural attractions," according to the website. Salt Lake was ranked on the list of the best 10 small to mid-sized cities.

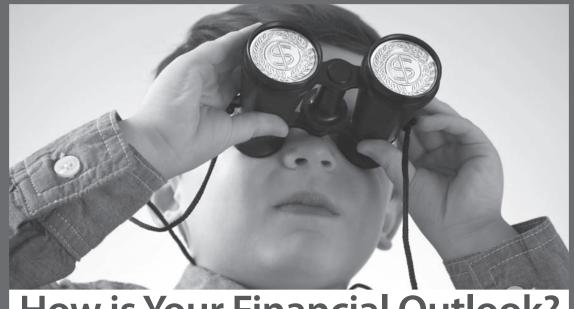
Rankings were largely datadriven, relying on demographic measures including projected median household income, population increase since 2010 and percentage of new homeowners.

Downtown Salt Lake City is home to about 5,000 people, with over a quarter of all residents qualifying as "new homeowners." About 2,000 apartments are currently under construction in and around Salt Lake City.

According to Jason Mathis, executive director of the Downtown Alliance, the neighborhood is expected to be the residence of 20,000 people by 2035.

Livability.com observed, "Young professionals between the ages of 22 and 34 are especially drawn to downtowns, where people can congregate, enjoy shopping and dining, walk, bike and most importantly live."

"It's great to see recognition for public and private investment that's happened downtown and for the hard-working business owners and the residents who are making downtown such a vibrant place," Mathis said. "We still have a lot of work to do. Downtown is very different than it was five or six years ago, and if we want to continue to be on a positive trajectory, we need to redouble our efforts to make sure that downtown continues to thrive."



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### TWCU names Rigby new leader

Rigby

in

TransWest Credit Union's (TWCU) board of directors has announced the appointment of



(DIFCU) Pennsville, New Jersey.

"Bret's knowledge and experience will enable us to build on past success and begin our next chapter very strongly," said Roger Beynon, chairman of the TWCU board of directors. "The needs of our members, active service culture, emphasis on innovation and financial safety and soundness are areas in which Bret is not only fluent, but where he has also provided a roadmap for the future."

Before joining DIFCU, Rigby was the vice president of business development for the Center for Cultural Studies and Analysis, a marketing and strategic analysis firm. He is also a 12-year veteran of the dairy industry, the first seven years at the U.S. Department of Agriculture where he was responsible for oversight of all federally funded dairy promotion programs and later ran a regional trade association that marketed milk and cheese.

Rigby was born in Logan while his parents attended Utah State University and later lived in several locations, including Hawaii and Germany while his father served in the U.S. Army. He earned a bachelor's degree in political science from BYU and an MBA from George Washington University. He also earned his Certified Credit Union Executive (CCUE) from CUNA.

### UTC tabs ongoing \$5M engineering outlay as top legislative priority

**Brice Wallace** The Enterprise

The legislature's 2015 gen-

eral session ends Thursday and leaders in the technology industry have been keeping a close eye on their top priority.

The desired ongoing \$5 million appropriation for the Utah engineering initiative, should it be approved, would boost the number of engineering and computer science graduates in the state and

help employers address the current workforce shortage of people with those skills.

Richard Nelson, president and chief executive officer of the Utah Technology Council (UTC) said the funding is UTC's top priority for this session and would "create an additional pipeline and extend that pipeline of an additional 400 computer science and engineering grads per year going forward."

Richard Brown, dean of the University of Utah College of Engineering, noted a recent UTC survey that indicated that the 40 respondent companies had 527 openings for engineers and computer scientists, and they expect to have more than 1,800 in the next few years.

"We promise that if we get this funding, we'll put it to good use and we'll increase the number of graduates that are wellprepared to make a difference in your companies," Brown told the crowd during the recent annual UTC legislative breakfast.

At the time of the breakfast, the appropriation had been recommended by two appropriation committees but still needed to pass through one more.

Brown noted that both the legislature and Gov. Gary Herbert supported the appropriation. "People recognize that this is the limiting factor on our growth here and this important part of the economy," he said.

Brown said the U. has been working for 13 years to increase

the number of engineering and computer science graduates there were 753 undergraduate and graduate degrees awarded last year - and the engineering initiative has helped the university more than double the number of graduates in those fields during that time. Other institutions have seen their figures grow also.

"If that hadn't happened, we could not have the technologybased economy that we have here today," Brown said. "But the fact that companies have grown up here, have moved here, have built facilities here, has made it so that the needs are even greater than they were when this started."

Brown also addressed the question about whether Utah is allocating money to educate Utahns who move out of state for high-paying jobs upon graduation.

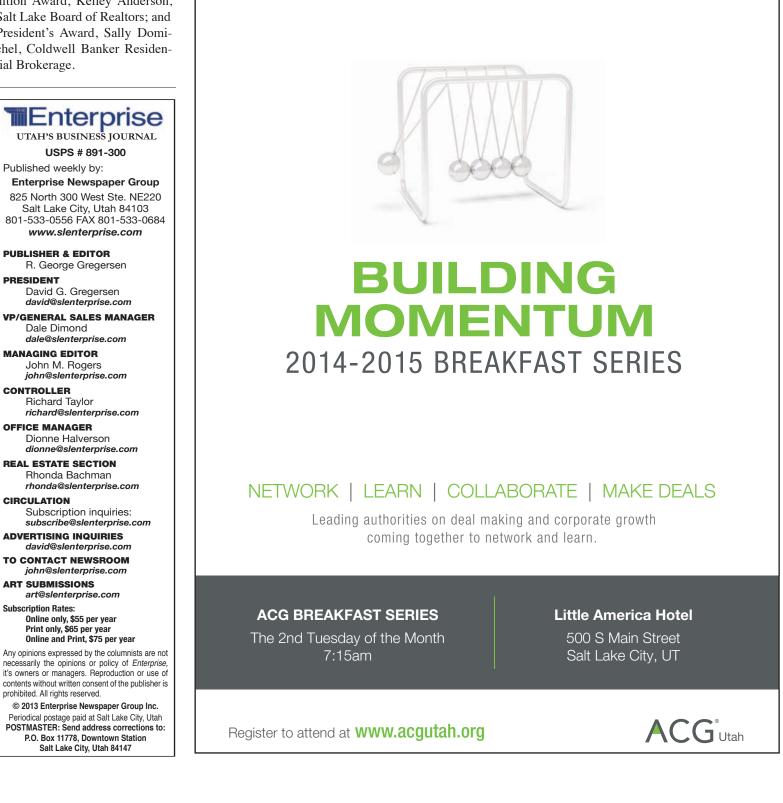
A U. survey of its engineering and computer science grads from the past five years showed that 82 percent are working in those fields in Utah.

"That is a very big number. I spent 19 years of my career at the University of Michigan and I bet we didn't keep 20 percent of our graduates. That number is so high here because the job opportunities are in Utah," he said.

Even if master's and Ph.D. graduates were included, the retention rate would be 75 percent, he said.

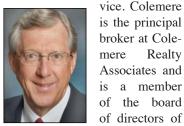
"So the investment really is producing workforce for Utah," Brown said.

"And employers love to hire those students who grew up in Utah because the likelihood of them staying in that job is much higher than if they recruit people from other parts of the country, who are typically here for five years and then, you know, they start to have kids and their parents want them to move closer or whatever, and they leave. So this is a long-term solution."



Colemere honored by board as 2014 Realtor of the Year

The Salt Lake Board of Realtors has named Tom Colemere 2014 Realtor of the Year Award. The presentation was made at the organization's Best of 2014 Awards ceremony and honors Salt Lake's top real estate professionals based on sales volume and ser-



**Tom Colemere** 

broker at Colemere Realty Associates and is a member of the board of directors of the Salt Lake

Board of Real-

tors

Colemere has been a Realtor for more than 40 years and holds several professional designations, including the certified residential specialist, real estate investment advisor, senior real estate specialist, certified negotiation expert and short sale expert.

Colemere took over Colemere Realty from his father in 1972, the year he received his broker's license. The firm offers interior design consultation and staging for clients. He was also recognized as a recipient of the Distinguished Service Award, which is presented to Realtors who show exceptional dedication, professionalism and service.

Other award winners included: Affiliate of the Year, Bob Goodson, United Title Services; Commercial Realtor of the Year, Steve Tobias, Keller Williams Salt Lake City, Managing Broker of the Year, Mike Morgan, Keller Williams South Valley; Small Sales Team of the Year, Kris Bowen Real Estate Team, Equity Real Estate Solid; Medium Sales Team of the Year, Judy Allen Team, Berkshire Hathaway Home Services; and Large Sales Team of the Year, Buffy and Mark Schwieger Team, Foundations Real Estate Group.

Also named were Salesperson of the Year, Susan Poulin, Summit Sotheby's International Realty; Rookie of the Year, Heidi Castain, Century 21 Everest Realty Group; Good Neighbor Award, Jimmy Rex, Keller Williams Westfield; Special Recognition Award, Kelley Anderson, Salt Lake Board of Realtors; and President's Award, Sally Domichel, Coldwell Banker Residen-

tial Brokerage.

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PRESIDENT

### Most Utahns wish they could save more for retirement, support state program

#### Brice Wallace The Enterprise

A statewide survey shows that most Utahns wish they could save more money for retirement.

The survey results, released by AARP Utah, indicates that 85 percent of Utahns age 25-64 wish they were able to save more money for retirement and that 77 percent support the idea of a statecreated retirement plan for those who lack access at their place of work. The survey involved 1,000 Utahns.

One in six of respondents said they have less than \$5,000 in savings. Utah currently has 53 percent of private-sector workers without access to a retirement savings plan at their workplace. Twenty-one percent of those surveyed are in that situation. Of that latter group, 84 percent said that they would take advantage of such a plan if it were offered to them. "Traditionally we've looked at financial security in retirement as a three-legged stool. In order to live the life you've planned for, you needed a pension, private savings and Social Security," said Alan Ormsby, AARP Utah state director. "Unfortunately, we've seen two of those legs erode over time as fewer people have access to pensions, and private savings have suffered during the recession."

AARP Utah recently released



Left to right, Questar Gas executive vice president and COO Craig Wagstaff, Eagle Mountain Mayor Chris Pengra and Rocky Mountain Power CEO and president Cindy A. Crane sign documents transferring ownership of the city's utilities from the city the respective utility companies.

### Eagle Mountain completes sale of utilities

Eagle Mountain has completed the transaction that transfers ownership of the city's municipal electrical system to Rocky Mountain Power and the city's municipal natural gas system to Questar Gas. Rocky Mountain and Questar took over ownership and management of the utilities last Thursday.

"As Eagle Mountain continues to experience rapid growth, the sale of the gas and electric utilities will decrease our current and future debt, provide more resources and increase potential for rate stability over time," said Eagle Mountain Mayor Christopher Pengra. "We look forward to our new community partnerships with Questar Gas and Rocky Mountain Power."

The three entities have been working over the past year to review and complete the transaction. Eagle Mountain residents voted on the sale in November. Over 73 percent of voters approved the sale.

Rocky Mountain Power has been providing transmission to Eagle Mountain and will now directly provide electricity to all residents and businesses. The company will also invest in additional infrastructure to meet future growth and demand, according to a release from the company.

"Rocky Mountain Power has served Utah customers for more than 100 years and welcomes Eagle Mountain as our new customer," said Cindy A. Crane, Rocky Mountain Power CEO and president. "We appreciate this new partnership with Eagle Mountain to provide safe and reliable electric service to the area. We are committed to do our part to help the city plan and prosper as it grows." Eagle Mountain incorporated in 1996 when the city's population was 250. As the state's thirdlargest city geographically — 44 square miles — Eagle Mountain now has 24,000 residents. The gas system is about 15 years old and consists of six miles of steel highpressure pipeline and 120 miles of intermediate high-pressure main lines and service lines.

"We look forward to serving our new customers in Eagle Mountain," said Craig Wagstaff, Questar Gas executive vice president and COO. "Our distribution lines extend to communities on the east, north and west boundaries of Eagle Mountain. By purchasing the municipal system and tying into it, we can enhance the reliability of service for our new customers and improve operating efficiencies for serving one of Utah's fastestgrowing areas." a study by Notalys LLC that showed that one in five Utahns will retire with more debt than savings, but that modest increases in net worth would greatly improve retirement readiness and reduce government expenditures on public assistance programs.

The Utah survey results match national savings trends. Nationally, the typical workingage household has only \$3,000 in retirement assets, while nearretirement households only have \$12,000, according to a National Institute on Retirement Security report.

Most of the Utah survey respondents, including 87 percent of conservative voters, indicated that Utah should work with the private sector to develop a Utah Retirement Savings Plan similar to the Utah Educational Savings Plan for college saving. The plan would be voluntary, professionally managed and authorized by the state but with no ongoing costs to taxpayers.

State Sen. Todd Weiler, R-Woods Cross, is sponsoring SJR9, which urges Utah's workers and the small-business community to work with the legislature and the Utah treasurer to develop a model for providing small-business retirement savings through the workplace.

As of last week, SJR9 had been adopted by both the Senate and House but amendments needed to be approved.

"Millions of people in our country, and many in our state, are running out of savings after they retire," Weiler said. "Often they don't have a retirement plan or IRA at work, leaving them much more likely to retire with Social Security as their only source of income. I would like to work with the business community to give employees who work with businesses that don't offer any other retirement plans another option to start saving at work."

AARP has an online retirement calculator at http://www. aarp.org/work/retirement-planning/retirement\_calculator.html to help people determine if they are on track for financial security in retirement.

Utah survey details are at http://www.aarp.org/UtahWork-andSave.

### **NCIT** launches 99Funding

Salt Lake City-based North Capital Investment Technology (NCIT) has announced the launch of the 99Funding marketplace, the first online crowdfunding platform for broker-vetted, syndicated private offerings. All deals posted on the platform are vetted by an experienced team of investment professionals and offered through North Capital Private Securities (NCPS), a registered broker/dealer focused on the origination and distribution of private placements. NCPS is a wholly owned subsidiary of NCIT.

Jim Dowd, managing director at NCPS, said, "We are pioneering the democratization of venture capital, making start-up investing more accessible than ever before." With as little as \$5,000, qualified investors can participate in early-stage financing deals that traditionally have been reserved for angel investors and venture capitalists, according to an NCIT release. Investors pay no fees to join the marketplace or invest in an offering. All fees and expenses are paid by the issuer.

NCPS is uniquely pursuing crowdfunding syndication relationships with other broker-dealers, betting that aggregating deals from multiple sources will prove attractive to investors, an approach that Dowd said has been validated in public investment markets. "Most private funding platforms operate in silos, but investors consistently prefer open architecture, more choice," he said.



#### OUTDOOR

from page 1

now, and then how much work we still have left to do," Levin said at the "Summit" Utah Outdoor Recreation Conference.

Warning that an indoors culture likely will lead to obesity and environmental apathy, Levin said more people — and more types of people – need to be outdoors.

Of the 143 million participants in 2013, 32 percent were under the age of 25, but 70 percent of the total were Caucasian.

"So, we have a long way to go to increase these numbers in the other ethnic categories," he said. "We have to change this statistic because, I'm sure many of you have heard, by the year 2030, this country will be a majority minority nation and if we continue to just talk to the same people that are already outside and recreating, we as an industry will fail in the coming years.

"We do not need more people that look like us in this room outside recreating. We need everyone else that is not recreating to get outside and be stewards of the environment."

Getting more Utahns outside would be a challenge. Levin noted that 82 percent of the state's residents already participate in outdoor recreation currently, which "by far passes any other state in this nation."

But any increase would boost impressive outdoor recreation figures, which include annual consumer spending of \$12 billion, the employment of 122,000 directly related jobs, wages and salaries totaling \$3.6 billion, and state and local tax revenue of \$856 million.

Participation in outdoor activities tends to decline with age. Although the very young have many programs available - think team sports — by high school a person tends to decide on their own about how to spend their leisure time and many people tend to return to the outdoors only after they have children.

"We need to do a better job as an industry at addressing the college-age and the family-age life spans. ... Americans who are introduced to an active lifestyle as children and adolescents tend to choose this lifestyle as adults," Levin said.

People are motivated to be outdoors primarily to be with family or friends or to get exercise. Levin stressed the need to make the outdoors excited to young people by making it fun. Once they have bought into the experience, then layers such as advocacy, stewardship and education can be added, he said.

Other ways to get young people involved include incorporating technology and health benefits into the experience, and helping them realize that opportunities exist nearby. Running, jogging and trail running, for example, can be accomplished in local neighborhoods or parks, state parks or nearby national parks.

"You don't have to go outside of Salt Lake City or outside of your community to have this experience," Levin said.

"Of course it's great to use iconic imagery to get people interested in the outdoors, but for many people and the people we're talking about addressing, those are

#### STADIUM

from page 1

"They really want us in their community and that makes us want to live up to that expectation," Hansen said.

The stadium has been esti-

mated to cost \$20 million to \$23 million with the project fully funded by RSL. The tentative plans calls for the team leasing land next to the Maverik Center, 3200 S. Decker Lane Drive. "We think just

immediately south

along the freeway we'll be able to put the stadium right here so they will kind of be in tandem - the Maverik Center and the stadium,"

iconic places they may never get to for years or if ever in their lifetime. So it's important that we focus on activities that are close to home so that people can understand that the outdoors isn't something that's so far-fetched, [that] it's something that you can do in your communities, in your neighborhoods and in your cities and towns."

Levin cited as an example a program that involved more than four dozen youth exploring the Jordan River by boat, bike and on foot. They documented resources along the way and helped create the first recreation map for the river. The youngsters, it is believed, could get support from family and friends on the path to making the

Hansen said. Hansen likes the Maverick Center location because of its central location and its proximity to the freeway, trax line, hotels and other businesses.

"We are excited to welcome the Real Monarchs and all fans of professional soccer to our city," Bigelow said. "This is a great op-



portunity for our residents to enjoy soccer. West Valley City and the Monarchs are a great match and they will be a terrific addition

river a significant part of their outdoor futures.

College-age people also can be prompted to get outdoors. Twenty-one million students have a combined \$417 million in spending power and tend to drive national culture and trends, he said.

To help create a "spark" leading to year-round outdoor activity, Outdoor Nation last year conducted a pilot "Campus Challenge" program in which 10 schools inspired 43,000 outdoor activities led by 8,500 young people. This year, up to 50 schools will have a six-week competition to determine which school can get the most people outside and active.

to our community as we build toward the future."

In addition to the Monarchs' games, it is expected that the stadium will also host other events and teams, including a concert series, a professional women's soccer franchise, men's lacrosse and rugby franchises, community adult

> soccer games and other activities, according to a press release from RSL. "When one

> door closes another door usually opens and West Valley you opened your doors for us," said RSL president Bill Manning. "This is going to be the best minor league sta-

dium in the country. West Valley, you are going to be very proud of this stadium let me tell you."

#### **CORPORATE FINANCIAL REPORTS**

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

#### Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) of \$78.6 million, or 62 cents per share, for the quarter ended Dec. 31. That compares with FFO of \$62.9 million, or 52 cents per share, for the same quarter a year earlier.

Net income for the most recent quarter totaled \$45.1 million, or 39 cents per share, down from \$76.9 million, or 67 cents per share for the year-earlier quarter. Revenues for the most recent quarter totaled \$167.4 million, up from \$141.9 million in the yearearlier quarter.

For the full year 2014, FFO was \$310 million, or \$2.52 per share. That compares with \$228.8 million, or \$1.96 per share, for 2013.

Net income for 2014 totaled \$178.4 million, or \$1.53 per share. That compares with \$172 million, or \$1.53 per share, for 2013.

Revenues in 2014 totaled \$647.2 million, up from \$520.6 million in 2013.

Extra Space Storage is a selfadministered and self-managed real estate investment trust that owns and/or operates 1,088

self-storage stores in 35 states; Washington, D.C.' and Puerto Rico. It is the second-largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the United States.

"It was another outstanding year of growth for Extra Space Storage," Spencer F. Kirk, chief executive officer, said in announcing the results. "Our integrated operating platform continues to drive excellent results, with record-high occupancy and steady gains in revenue and NOI. Acquisitions exceeded \$163 million in the fourth quarter and \$531 million for the year. With a continuing forecast of moderate supply growth and stable demand, 2015 is positioned to be another strong year for Extra Space."

#### Merit Medical

Merit Medical Systems Inc., based in South Jordan, reported net income of \$8.7 million, or 20 cents per share, for the quarter ended Dec. 31. That compares with \$6.5 million, or 15 cents per share, for the same quarter in 2013.

Revenues in the most recent quarter were a company-record \$132.8 million, up from \$120 mil-

see EARNINGS pg. 16

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### Is your company's annual physical exam long past due?

Preventative health exams are important to living a long, healthy life. The diagnostic processes used in a physical exam tell us how to change

or correct behavior to achieve this goal. Since a business is a living entity, according to the Supreme Court, have you had a business physical lately?

A comprehensive physical looks at key systems and functions

to determine how healthy the person is. The systems of a human body can be compared to those in a business and examined in a similar fashion to determine the viability of a business. By doing this, a business owner can make the right corrective moves to achieve greater business wellness. Let's begin the physical.

**Respiratory System:** In emergency triage, the first priority is to start breathing. In a business, oxygen is marketing and sales. It is important that vou have a sound marketing plan implemented to achieve sales. Without customers, you may have a hobby, but it is not

a business. The exam: Marketing:

• What is your "why" and what makes you unique?

> • Who is your customer and how do you reach

them? • How do your features benefit your customers?

Sales: • What is your most effective channel? • Is your sales process documented?

• Do you have key predictive measurements?

Circulatory System: The next priority in triage is to stop excessive bleeding. If the bleeding is severe enough, this may rise to the top. Without blood flow, the oxygen cannot be transmitted throughout the body. In business, cash is blood. Without sufficient cash flow, a business will cease to function. Inventory must be purchased, rent and utilities paid and payroll and taxes must be paid. Credit, which is a cash substitute, can be cholesterol in the circulatory system. The exam:

Finances:

• Do you monitor vital statistics: quick ratio, current ratio and AR/AP days?

• What is your break-even point?

• Do you routinely perform comparative operating statements?

**Brain** and Nervous System: The brain is like a central computer that controls all the functions of your body. The brain also formulates plans for the future. Along with the nerves, this system determines what is going on, what priorities exist and what course corrections are required. The business equivalent is strategic planning. Without a strategic plan and a discipline of execution, the business may be in a vegetative state. Progress will be random if at all. The efforts to run the business will be inefficient. The exam:

Strategic Planning:

• How current is your strategic plan?

• Do you have laser focus on your priorities?

• Do you have a disciplined and accountable approach to execution?

Skeletal System: The skel-

etal system gives the body its basic framework, providing structure and protection. Without the skeleton, the body would have no ability to grow, direct and control motion. A business without written policies and sound procedures is likewise out of control. Policies give guidance and order to how business is conducted. Procedures create efficiencies and enhance quality and the ability to grow. The exam:

Policies and Procedures: • Are policies current and

understood? • Are procedures document-

ed and under control? • What is the process for keeping them current and plan-

ning for improvement? Muscular System: Muscles permit movement of the body, maintain posture, and circulate blood throughout the body. The people in a business are the muscles. People unlock the doors, deliver products and services, move inventory, make sales and provide direction. More than just hiring and payroll, comprehensive human resources programs and processes are the muscular sys-

tem of a business. The most important muscle is the heart; the heart of a business is its culture. Desks, uniforms and boxes of goods do not define culture; people do. The exam:

Human Resources:

• What is your culture?

• Do you have HR systems that define and sustain your culture?

• How do you actively define and defend the culture of your company?

After completing this high level business physical, the questions are obvious. Is the business healthy and are you aware of what needs to be done enhance its wellness? Like heart disease in the human body, an unhealthy culture will inevitably kill a business. Ineffective HR strategies will result in lack of sales (oxygen) and cash flow (blood). If a business does not have the right people (muscles) doing things the right way it cannot survive. So is your business going to make it?

Russell Lookadoo is the president and chief strategist for HRchitecture. He works with business leaders so they accomplish their goals by effectively using their teams.

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#### ACCOUNTING

• Mayer Hoffman McCann PC (MHM) has appointed David Hoopes as attest practice leader (APL) for the firm's Salt Lake City office. Hoopes assumes



David Hoopes also lead the areas of qual-

ity control, risk management, and technical accounting and auditing matters. Hoopes will continue to maintain active client service and engagement management responsibilities. He has been with MHM for more than two years. He has 25 years of experience with large international and local CPA firms, as well as experience providing litigation support and expert witness testimony for financial services companies. He has worked with both privately held and SEC companies with a focus on the construction, financial institutions, professional services, transportation, manufacturing, retail and distribution industries. Hoopes received his bachelor's degree in accounting from Brigham Young University. Hoopes succeeds Rick Angell, who has served in the APL role from the Denver office the past few years.

#### BANKING

• Zions Bank, Salt Lake City, has promoted Jamie Schwarzenbach to senior vice president of consumer and smallbusiness product management.



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Schwarzenbach of experience in



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banking, financial analysis, and product and project management. She graduated from University of Utah with a bachelor's degree in economics.

#### ENERGY/NATURAL **RESOURCES**

• SolarTek Solutions, a Midvale-based provider of renewable solar power for residential and commercial properties, has changed its name to Auric Solar. It said the new name "signifies the company's rapid growth due to the rising demand for solar energy." Founded in 2010, the company serves all of Utah, Idaho and Louisiana. It was cofounded and is owned by Trent Vansice and Jess Phillips.

• Renewable energy company sPower, Salt Lake City, has announced the retirement of company president J.I. "Chip" Everest. It is effective March 31. As a company founder, Everest served as chief financial officer and later as president. He has overseen tax equity and other financings during sPower's growth over the past three years. He will transition his sPower financing responsibilities to David Shipley, recently hired as senior vice president of structured finance. Everest said he will focus on other aspects of his life, including taking a more active role at Western Pacific Group and with several nonprofit boards on which he serves.

#### **ENTREPRENEURISM**

• Grow Utah announced it is hosting four "Concept to Company" Innovation Contests in 2015. The first, Outdoor Recreation Innovations, begins March 3. The contests are designed to spur innovation in various industries and help entrepreneurs get started. More than 22 contests have been conducted, with nearly \$875,000 in cash and services as prizes. Details are at www.concepttocompany.org.

#### FINANCE

• Guild Mortgage Co., Salt Lake City, has named Robert Allphin as regional manager of its Mountain Region. Allphin

will be based in the Orem and Sandy branches and manage branches and teams throughout Utah, Colorado, Wyoming and Robert Allphin southern Idaho. He has 23 years

of experience in the mortgage industry, serving as loan officer, branch manager, area manager, divisional manager and regional manager. Prior to joining Guild, Allphin was a regional manager for Academy Mortgage and previously spent five years as divisional sales performance manager and area manager with Bank of America and Countrywide.

**Industry Briefs** 

#### <u>GOVERNMENT</u>

• The Governor's Office of Economic Development (GOED) has announced the appointment of Linda Clark Gillmor as associate



and rural business services and director of the Office of Rural Development. The title replaces Linda Gillmor director of the

managing direc-

tor for urban

Office of Rural Development, a position most recently held by Delyn Fielding, who returned to pursue rural development opportunities on a local level. Gillmor has been involved in rural business for more than 37 years, including as co-owner of a family livestock business; as one of the original co-founders of Morgan Valley Lamb; and most recently as economic development director for Millard County, where she served since 2007. She has a bachelor's degree in business and a master's degree in human resources, both from Utah State University.

#### **HEALTHCARE**

• Davis Family Physicians has a new partnership with Ogden Clinic that will result in comprehensive family medicine services in Davis County under the care of Davis Family Physicians' three doctors, four advanced practice providers and 30 staff members. The agreement is effective June 1. It represents Ogden Clinic's second Davis County location. Ogden Clinic will have 11 locations offering 19 specialties in northern Utah. Davis Family Physicians will continue to see patients at its current location, 3225 W. Gordon Ave., Layton, and its hours of operation and medical services remain the same.

#### **INDUSTRIAL**

• Jorgenson Industrial Cos., Salt Lake City, has appointed Jared Peterson as president of its JMT USA division. The appoint-

ment follows the resignation of Kyle Jorgenson two weeks earlier. Peterson has worked as the service and operations manager Jared Peterson at JMT for the

past 11 years. He has been in the industry for more than 20 years.

#### **OUTDOOR PRODUCTS/ RECREATION/SPORTS**

• Vista Outdoor Inc., Clearfield, announced that its board of directors has approved a repurchase program for up to \$200 million of the company's common stock. Mark DeYoung, chairman and chief executive officer, said the program "affirms our commitment to return value to our shareholders through a balanced capital deployment strategy." The timing, number and value of shares repurchased by Vista Outdoor under the program will be determined by management at its discretion and will depend on several factors. The program expires after two years.

#### **REAL ESTATE**

• Construction has begun on the Oquirrh Hills Apartments, a 288-unit, competitive-rate apartment complex in Magna Township. It is slated for completion in late spring 2016. The \$32 million project is at 8461 W. 2700 S.

#### **RECOGNITIONS**

• The Utah Jazz marketing department and Miller Sports Properties creative team earned a "best in nation" award in the print category in the 2015 ADchievement Awards, announced during the National Sports Forum in Cincinnati. The award was for the 2013-14 Utah Jazz Season Highlights book, created as a gift for a group of Jazz corporate partners and season ticket members. The Jazz were one of only nine national winners. Another entry, featuring Jazz player Gordon Hayward on a billboard, was a finalist in the out-of-home category. The ADchievement Awards recognize the year's most outstanding sports advertising campaigns in eight categories: print, television, out-of-home, in-stadium, social media, Internet, sales collateral and alternative media. The winners were selected by a panel of independent advertising experts.

• Gregory J. Goff, Dr. Brent C. James, Gretchen W. McClain and Clayton J. Parr recently received Distinguished Alumnus Awards from the University of Utah's Alumni Association. Each year, the association honors four alumni who have distinguished themselves professionally, served the local and national communities, and supported the university in its mission. Goff is chief executive officer of Tesoro Corp. and also worked at ConocoPhillips in senior leadership positions, including chief executive officer for Conoco JET Nordic. Intermountain Healthcare and teaches at Harvard University, Tulane University, the University of Sydney and the University of Utah. As head of the Institute for Health Care Delivery Research, James has instructed healthcare leaders from throughout the world. He also serves on a committee for the National Academy of Sciences and a foundation board of the American Medical Association, and he has published articles in medical journals. McClain is an aerospace engineer who started her career in the defense and aerospace industry with Hercules, Atlantic Research and Grumman Corp. before joining NASA in 1990. During her nine years with NASA, she was a senior leader in guiding space shuttle initiatives and played a pivotal role in the successful development and launch of the International Space Station Program as chief director of the space station and deputy director for space flight. She went on to be chief executive officer of the global water technology company Xylem. Parr is a natural resources attorney who began his legal career with a law firm in Alaska and then worked five years as corporate counsel for the Anaconda Co. in Salt Lake City, Tucson and New York City. Since 1976, he has been a shareholder with Parr Brown Gee & Loveless, Salt Lake City, where he continues to work of-counsel. Prior to his Juris Doctor degree, Parr received both bachelor's and master's degrees in geology from the University of Utah. He taught mining law at the university's S.J. Quinney College of Law; served two separate terms on the law school's board of trustees, including one year as president; and currently he is a senior fellow at the law school's Wallace Stegner Center.

James is chief quality officer at

• Weber State University has topped a list as having the most affordable Master of Health Administration program in the nation. The ranking is the result of a survey by the online site Top Master's in Healthcare Administration. Departments were evaluated on several criteria, including national accreditation, variety of degrees, online and executive programs, active student and alumni groups, and faculty engaged in research. Tuition for WSU's on-campus MHA is \$15,775. The average tuition price nationally is \$44,850.44. Fulltime, on-campus WSU students can complete the program in four semesters over two academic years.

see BRIEFS page 16

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#### March 10, 8 a.m.-2 p.m. "Spring Into Success 2015,"

a Salt Lake County Business Alliance Women in Business Group event. Keynote speakers are Gail Miller and Sherri Candland. Event also will include breakfast, lunch, breakout sessions and vendor booths. Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$65 for chamber members, \$80 for nonmembers. Vendor tables are available for \$99. Details are available by emailing connie@ thebizalliance.org.

#### March 11-14

Utah's 2015 Regional FIRST Robotics Competition, a For Inspiration and Recognition of Science and Technology program. Location is Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Details are at http://www. utfrc.utah.edu/.

#### <u>March 11</u>

Second Annual Intermountain Contract Management Seminar, sponsored by the Great Salt Lake Chapter of the National Contract Management Association (NCMA) and Weber State University. Speakers include contract management represents from the Veterans Administration, Health and Human Services, the Air Force and the Department of Defense. Keynote speaker is Jan Frye, senior procurement executive and deputy assistant secretary, Office of Acquisition and Logistics at the Department of Veteran's Affairs. Location is WSU's Davis County Campus, 2750 University Park Blvd., Building 3, Layton. Cost is \$10 for NCMA members, \$20 for nonmembers. Registration can be completed at http://icms. splashthat.com.

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

"Secrets of a Winning SBIR-STTR Proposal," a workshop presented by the SBIR-STTR Assistance Center (SSAC). Event will help attendees learn about Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) proposals and how to improve them. Location is Salt Lake Community College's Miller Campus, 9750 S. 300 W., Sandy, Free, with lunch and materials included. Details are at http:// www.innovationutah.com/sbir/ workshops/.

#### Mar. 11, 11:30 a.m.-1 p.m.

**Connect 4 Luncheon**, a Sandy Area Chamber of Commerce all-networking event. Location is Brick Oven, 10622 S. River Front Parkway, South Jordan. Cost is \$15 for members, \$20 for guests. Details are at sandychamber.com.

#### <u>March 11, 3-5 p.m.</u>

"Ahead of the Game: Basic Tax Knowledge," a Salt Lake ChamberWomen'sBusinessCenter (WBC) "Business Essentials" event. Event will feature training about income tax, self-employment tax, taxes for employees and excise taxes, plus information about resources for Utah businesses. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Salt Lake City. Cost is \$10. Details are at slchamber.com.

#### March 11, 5-7 p.m.

NAWBO 35th Anniversary Membership Celebration Mixer. Location is Pierpont Place, 163 W. Pierpont Ave., Salt Lake City. Free for members, \$5 for guests. Details are at http://nawboslc. org/35th-anniversary-celebrationmixer-membership-drive/.

#### March 11, 5-7 p.m.

Business After Hours, an Ogden Weber Chamber of Commerce event. Location is the Paul Mitchell The School, 2285 Grant Ave., Ogden. Details are at ogdenweberchamber.com.

#### March 11, 5:30-7 p.m.

**MIU Inaugural Event**, the first meeting of the Made in Utah entertainment and technology group. Location is Zions Bank Tower, 18th floor Founders Room, 1 S. Main St., Salt Lake City. Free. Details are at Eventbrite.com.

#### <u>Mar. 12, 11:30 a.m.-1 p.m.</u>

Lunch & Learn, a Murray Area Chamber of Commerce event. Topic is "Retirement: Are You Ready?" Location is Buca di Beppo, 923 E. Fort Union Blvd., Midvale. Cost is \$14 for members, \$19 for nonmembers. Details are at murraychamber.org.

#### Mar. 12, 11:30 a.m.-1 p.m.

Women in Business Networking Luncheon, a Davis Chamber of Commerce event. Location is Oakridge Country Club, 1492 Shepard Lane, Farmington. Cost is \$15 for members, \$20 for nonmembers. Details are at davischamberofcommerce. com.

#### <u>March 13, 7:45 a.m.</u>

Women in Business Networking, an Ogden Weber Chamber of Commerce event. Location is the chamber offices, 2484 Washington Blvd., No. 400, Ogden. Details are at ogdenweberchamber.com.

#### March 13, 5:30 p.m.

**2015 CCIM Excellence Awards Ceremony**, sponsored by the Utah CCIM chapter. Activities include a 5:30 p.m. reception, din-

### Calendar

ner and awards at 6:45 p.m., and a dessert social at 8:30 p.m. Black tie is optional. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Tickets are available by contacting Holly Little at holly@utahccimchapter.com.

#### Mar. 17, 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.

#### March 17, 6-7:30 p.m.

Young Subaru Entrepreneur Lecture Series, a Weber State University series for budding entrepreneurs. Speaker is Gina Duffy, founder and chief executive officer of SheShreds. Location is Weber State University's Wattis Business Building, Room 203, 3850 Harrison Blvd., Ogden. Free and open to the public. Details are at weber.edu/entrepreneurship.

#### March 18, 8:15-9:30 a.m.

**"Identify Resources"** Seminar, a World Center Utah event featuring a discussion about who and what can help you be successful in your international expansion. 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.

#### March 18, noon-1:30 p.m.

Millennial-Corporate Dialogue, presented by the Center for Innovative Cultures. Luncheon will feature millennials and corporate colleagues discussing how they can best work together in today's workplace. Location is Westminster on the Draw Ballroom, 2120 S. 1300 E., Salt Lake City. Cost is \$10 for millennials, \$50 for corporate colleagues. Details are at http://www. utahtech.org/events.

#### March 18, 6-9 p.m.

LaunchUp Ogden, an event for entrepreneurs and startups. Location is Startup Ogden, 2314 Washington Blvd., Ogden. Free. Details are at launchup.org.

#### <u>March 19, 8-9 a.m.</u>

**Employer** Seminar Breakfast, presented by the Utah Department of Workforce Services and hosted by the Davis Applied Technology College. Monica Smith-Austin of the Utah Labor Commission will discuss "Tips on Interviewing: What Every Employer Should Know Before Interviewing." Location is Northfront Business Resource Center, 550 E. 300 S., Kaysville. Cost is \$10, which includes a continental breakfast. Details and registration are available by contacting Janette Smith at (801) 593-2205 or janette.smith@datc.edu.

#### <u>Mar. 19, 11:30 a.m.-1 p.m.</u>

"Social Media Marketing Made Simple," a Sandy Area Chamber of Commerce memberto-member workshop. Speaker is Lisa Smith, a trainer and marketing consultant for small businesses and founder of 7-Touch Marketing. 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.

#### Mar. 19, 11:30 a.m.-1 p.m. Lunch & Learn, a Murray

Area Chamber of Commerce event. Topic is "Identity Theft: Protecting Your Assets and Your Identity." Location is Buca di Beppo, 923 E. Fort Union Blvd., Midvale. Cost is \$14 for members, \$19 for nonmembers. Details are at murraychamber.org.

#### <u>Mar. 19, 11:30 a.m.-1 p.m.</u>

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

#### March 19, noon-1:30 p.m. "Using Technology to Make

**Dreams Come True,**" a Women Tech Council event featuring Shaun McBride, a "Snapchat celebrity." Location is Weber State University Davis Campus, 2750 University Park Blvd., Building D-3, Layton. Cost is \$20 for members, \$25 for nonmembers, \$10 for students. Details are at Eventbrite. com.

#### March 24, 11 a.m.-3 p.m.

"Hero2Hired" Employment and Benefits Fair, designed for veterans, active duty military members, Guard and Reserve members and their spouses to meet with prospective employers. Utah Department of Veterans and Military Affairs, along with various veteran service organizations, will have representatives available to discuss veterans benefits and programs. Location is South Towne Expo Center, 9575 S. State St., Sandy. Registration information is available at (801) 432-4536.

#### Mar. 24, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker is Chad Hymas, author, president of Chad Hymas Communications Inc. and a world-class wheelchair athlete. Location to be announced. Cost is \$20 for prepaid members, \$20 for prepaid guests. Details are at sandychamber.com.

#### <u>March 24, 11:30 a.m.</u>

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

#### March 25-27

STEM Festival, a first-ever event focusing on science, technology, engineering and mathematics (STEM) education. Event will feature about 10,000 students interacting with representatives from Utah companies, STEM departments from Utah's major universities and science centers such as the Museum of Natural Curiosity, the Clark Planetarium and the Living Planet Aquarium. Activities for seventh- and eighthgrade students are March 25-27, with the event open to the public March 27, 2-8 p.m. Location is UCCU Events Center on the Utah Valley University campus, 800 W. University Parkway, Orem. Details are at utahstemfest.com.

#### March 25, 8:30-11 a.m.

"Avenue H: Is It Right for Your Business?" a Business Essentials event presented by the Governor's Office of Economic Development and Avenue H. Location is Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Details are at slchamber.com.

#### <u>March 25, 6-9 p.m.</u>

LaunchUp Provo, an event for entrepreneurs and startups. Location is Provo City Library, 550 N. University Ave., Provo. Free. Details are at launchup.org.

#### March 26, 8:30 a.m.-noon

**CE Mark and RoHS2 Directive Compliance Seminar**, designed for companies exporting to Europe. Location is Salt Lake Community College, Karen Gail Miller Conference Center, 9750 S. 300 W., Copper Creek Room, Sandy. Cost is \$45. Registration deadline is March 20. Details are available by contacting Shelby Peterson at (801) 255-1872 or Shelby.Peterson@trade.gov.

#### Mar. 26, 11:30 a.m.-1 p.m.

Lunch & Learn, a Murray Area Chamber of Commerce event. Topic is "Relay for Life." Location is Buca di Beppo, 923 E. Fort Union Blvd., Midvale. Cost is \$14 for members, \$19 for



#### Kathryn Christiansen

Kathryn is the founder and CEO of myBusinessBar, the first coworking center of its kind in Utah, which provides drop-in work stations, meeting rooms, office space and support services for small- business owners.

#### Elif Ekin



Elif is the owner of Mostly Happy LLC and is a life coach who helps people move from chaos to calm as they reclaim their lives.

#### Ludy Hamilton



Originally from Haiti, Ludy is the owner of Chocolate Divine, a wholesale confectioner based in Utah that does business globally. A graduate of BYU-Hawaii, she loves meeting and being around entrepreneurs.

#### Julie Jakob



Julie is the founder and president of Jakob Marketing and president of the Utah chapter of Entrepreneurs Organizations. She is excited to learn and grow from other women business owners.

#### Connie Delanni



Founder of Corepoint, Connie understands the power of wellstructured mentor programs focused on the mentee. She welcomes the opportunity to share best practices with others.

#### Holly Stokes



Holly is the owner of The Brain Trainer, which offers personal and professional development for success. She has authored two books and created CDs designed to train the brain for motivation, focus and confidence.

# Enterprise WOMEN IN BUSINESS

### FORUM



### Mentorship: Choose, learn, grow & lead

Each month, *The Enterprise*, in conjunction with the Salt Lake City chapter of the National Association of Women Business Owners, conducts a forum session with local women who own and operate their own firms on topics of interest to business owners.

#### Kathryn Christiansen, moderator: What makes a great mentor/mentee?

Hamilton: A great mentor is someone who is relatable and can understand the mentee's situation. The mentor needs to put themselves into the mentee's shoes without any judgment and without jumping to any conclusions. The mentor should lead the mentee, by the hand, down the best

#### **Rene** Johnson



Rene is an author, speaker and certified coach with 20-plus years of growing businesses through partnerships with leaders to develop high-performance cultures, systems and teams to reach their visions. path to reach the mentee's goals. To reach these goals the mentee needs to be open to suggestions — not close-minded — and to be flexible. Nevertheless, the mentor needs to let the mentee drive the vision.

**Johnson:** The best mentors have passion, drive and expect accountability from the mentee. They are open and listen to the mentee's needs and then suggest to the mentee the right level of action. There is a delicate balance between knowing where the mentee is now and helping them over the hurdles. It is important to develop the mentee as well as develop a partnership.

**Stokes:** As a mentee you should understand where you are now and where you want to go. Then look for a mentor who has already traveled down the path you wish to go. In addition, the best mentees are people who have ability to receive feedback and value different perspectives. The different perspectives really help a mentee to broaden their vision and home in on what they want in business and life. The mentors help to show the mentees the bigger picture and the possibilities with the biggest values.

**Delanni:** The making of a great mentor is a person who is interested in genuinely sharing their life experiences — experience cannot be Googled. It is these past failures and successes that the mentees needs to absorb and learn. I look for mentors who are willing to share those life experiences and who are willing to listen, build trust and connect. Mentees need to be ready to engage and not just soak it all up like a sponge. The mentee should understand why they need a mentor and what they need to get out of the relationship by setting goals and expectations. The mentor and mentee relationship needs to have participation from both sides.

**Ekin:** Curiosity. I benefited from mentoring when my mentor was curious and inquisitive into the reasons why I needed to grow. She would ask a powerful question, then would hold the space afterwards to allow me to dig deeper into the answer. The space she created stimulated ideas for my own self-discovery. Being a mentee, I needed to be open to her feedback to be able to change. I was obviously

#### FORUM

from previous page

there for a reason so I needed to be able to shift gears. As a mentee you need to leave your ego at the door and be open to positive things that may be more productive.

### Christiansen: At what point should someone begin looking for a mentor?

**Delanni:** Mentoring is the oldest way of learning and people approach mentoring in a variety of ways and for many reasons. Often the mentor-mentee relationship starts with admiration. The mentee appreciates and values how a mentor conducts meetings, contributes to the community or runs his or her family. Next, the mentee asks for help, not necessarily asking for a mentor directly.

**Jakob:** This year, I am the president of the Entrepreneurs Organizations (EO) chapter in Utah. We have started a mentoring program for the first time. In my dealings with the community, I have found people who are seeking a mentor are people looking to grow their business and to go to the next level. I have also experienced people seeking mentors when they are a student looking to find a career or employees seeking to move into a senior executive position.

**Hamilton:** I have found that mentees typically are trying to figure out how to get where they need to go. They need to brainstorm how to get over the hurdles they know they will face in the future and understand what to expect once they arrive.

**Stokes:** Often what spurs anyone to seek a mentor is that moment when they bump up against a hard place when a person has reached a place where they feel they don't know what they are doing. For example, you don't know how to get more clients or you are struggling with marketing. These hard places are what business owners face when they grow from a one-person company to include many employees. Life needs to have synergy and balance. What does your amazing life look like? Mentors can help show you a greater vision and open up pos-

#### sibilities.

**Ekin:** Sometimes you just need someone to help you get unstuck. I seek mentors when I realize I don't have the tools to do something I know I can do, but simply don't have the experience. Good mentors help break down the walls I cannot get through.

**Johnson:** Your power zone is where movement and growth happen. When you are too comfortable, you are not in your power zone. Mentors can help you transition past any blocks into your power zone because any growth will take you out of your comfort zone.

### Christiansen: Can you describe your experience being a mentor?

**Ekin:** Many of the women that come to me are frazzled, overwhelmed and not sure where to put their attention. First, we set up simple, tangible goals that can be easily reached. These goals often include cleaning the house and taking care of themselves. Once they begin to accomplish and complete goals, the mentee is more able to conquer more intangible goals. In all of my experience, the most important step in mentoring is to start small and take steps to conquer bigger goals and issues.

**Jakob:** I have been a business owner for over 15 years. Some challenges include working with younger employees who come to work for me right out of college. Mentoring much of the time is as simple as sharing and using my on-the-job experience to guide them.

**Delanni:** I have been a mentor for many years. I have learned that it is valuable to listen and to learn from the mentee. The first, most important step is to take time to understand their actual needs. Next, guide the mentee into discussing what they are proud of and what they do well. This type of conversation naturally reveals the mentee's passion and what they truly want to do. In addition, there is a phenomenon of reverse mentoring within the mentor-mentee relationship; the mentor often gains just as much from the relationship.

**Johnson:** A mentee needs a safe place to go and express their concerns. To be able to do this, they need to feel

respected. Leaders come to me from a variety of backgrounds and they are all busy people. I help each one of them to find their voice and their values. Sometimes it is important to help the mentee look at where they can let go of tasks and responsibilities, and where they can empower other people to help them achieve their goals. As a coach, I am willing to learn, to grow and to help inspire change as well as to assist follow-through. Mentees need to learn that they cannot be everything to everyone and how important it is to reach out and get support in order to achieve goals.

**Stokes:** Looking back at the mentors I have had along the way, they are people who have really cared about my success, my forward growth and, most of all, valued me as an individual. Some of my best mentor-mentee relationships have been my colleagues, where we both had something to give each other.

### Christiansen: What has been your experience as a mentee?

**Johnson:** I look for a mentor who can help me expand my vision and see the things I did not see as possible.

**Hamilton:** The mentor is trying to get the mentee to step out of their comfort zone. The magic happens outside the comfort zone.

**Jakob:** As a mentee you need to be mentally ready to open yourself up and to accept the coaching to help yourself to make decisions.

### Christiansen: Where do you think mentors should look for a mentor?

**Stokes:** Professional associations are a great place to start. You can find people who have been down the road you are heading. Businesses can fail because people did not seek a mentor early enough. Take time to recognize what is available to you locally by connecting with the community, professional associations, chambers and networking groups.

**Hamilton:** Looking for a mentor begins by really getting to know your community. Mentors can range from people you already know well, to people you admire and trust but don't know as well.

**Jakob:** There are many different professional organizations with a variety of specialties throughout. Get to know the organizations around you and the people within the organizations. There are more options today than there have been in the past.

**Johnson:** There are talented people in the community that can help, but it can be useful to find an accredited professional. The International Coaching Federation is a great place to begin your search for a mentor that would both suit your individual and business needs and but also possess the experience in certain areas particular to your situation.

Delanni: Thought diversity is important for forward growth. I work with many large organizations to develop mentoring programs within the organization. I have found that mentees should seek a mentor that is different from them. Don't find someone just like you with the same background. Get clear on what it is you want to learn about — identify people in you network or outside you network from which to learn. You can pick up the phone and call to ask someone. Mentees can feel intimidated or scared to ask someone they admire for help. However, most mentors would feel honored and flattered to try to help. If they were unable to help directly, they would offer advice on who would help the best. If they cannot help, they often can suggest someone who can.

**Johnson:** People often have many excuses that stop or stall their forward growth. Don't let it. Get out of your own way.





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### Continuing my ideas for a great year, here are five more

have given you the list of

21.5 ideas that will drive the year's results, and elaborated in detail on several of the elements.

Here are five more sales concepts from my original list to put more sales on your CRM and more money in your ATM:

8. Get your pipeline full. Most salespeople wait until the end of the month, in panic mode, to try to close THE ONE DEAL that they absolutely need in order to make their goal or quota. My questions to you are: Why are you only focusing on one deal? Why don't you have 20 deals you're working so that three or four of them pop in? I'll give you two guarantees:

1. The one deal you're praying for will never come about.

2. If you have 20 deals you're working, three or four will always come about.

Why would you put yourself in a losing position, when, with just a little bit more hard work, you can have a great year. The secret

I am focusing AWAY from lies in the word "pipeline." Your "having your best year ever" and sales have a cycle to them - and zeroing in on "having a GREAT a timeline. If it takes 90 days for year." For the past few weeks I you to complete a sale, you need 10 sales a month, and it

takes you four appointments to make one sale — then 40 appointments a month is the minimum. Sixty appointments a month will guarantee your numbers. Eighty appointments a month will blow your numbers

away. And by the way, to define "pipeline" a little further, if it takes you four calls to make one appointment, you need to make 320 calls to make 80 appointments. Some of you reading this are thinking the numbers I have given you are unrealistic. There's a reason for that — you're a small thinker. Smart salespeople figure out a way to get their company to hire sales support people. Or in many cases, hire them themselves. If you're going to make a lot of money, the first rule is: you can't keep all of it. The government teaches you that. There are college fraternities who specialize in future salespeople — interns who would be willing to work like dogs - eager, hungry dogs - to

help you set appointments. But let me get back to your pipeline. It is the single indicator of what kind of month and what kind of success you are going to enjoy - or lament. The simple truth is: if you're not closing enough deals, it's because you don't have enough deals pending. Fill your pipeline and you'll fill your wallet.

15. Make sales at breakfast. Instead of trying to get to work "on time," make a \$5 appointment and buy a customer or prospective customer breakfast. That's 7 a.m., 7:30 a.m., 8 a.m. – early, baby. Make money while other people are driving in the traffic. I start my day so early that my mantra for the last 15 years has been: "I make money while other people are sleeping." And, if you wanna have a great year, you better decide that your work day starts earlier than it currently does. I don't mean what time you get up in the morning, I mean what time you get into productivity mode. Breakfast is the easiest and most productive time to make a sales call and build a relationship. I try to have at least 100 breakfast appointments a year - at a total cost of under \$500 -

say, "priceless."

18. Double your referrals. Most people ask for referrals. Big mistake. The better way to get a referral is to earn a referral. The best way to get a referral is to give a referral. If you wanna have a great year, try to give every major customer one referral a month. When you ask for a referral and don't get one, that's a report card. Your best source for referrals are those people who were willing to give you a testimonial. Referrals are the easiest sale to make. One quick rule: NEVER call a referral on your own. Always ask the person who gave you the referral to call the referral. Have them call in advance so that your call won't be a surprise.

19. Record your sales presentation. If you want to hear the funniest thing you've ever heard in your life, record yourself making a sales presentation. This will give you a combination of hindsight and insight. The hindsight will tell you how you just screwed up the last sale. The insight will tell you what skills you need to improve in order to make the next sale. If you wanna have a great year, you must record your sales and a total ROI of, well, let's just presentation once a week – and

listen to it the minute you get back in the car or hang up the phone. Not only will it be revealing, it will be painful. Once you get into the habit of doing it, you will also be in the habit of improving. This improvement will guarantee you to have a great year. Think of it this way: every recorded talk will put you on the path to a higher percentage of completed sales. At first it's painful, but in the end it's profitable. No pain - no gain.

21.5. You're not alone. Create a mastermind. All salespeople are in the same boat: The Good Ship Lollypop. Unlimited income, rough (often uncharted) waters. The good news is, you're not alone. Create a mastermind of non-competing salespeople and leaders to talk about problems in-common. If you live or die by the numbers, why not have a support team to give you a transfusion once in a while?

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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### **Staffing Matters**

### The greatest champions for your brand may be a lot closer than you think

Billions are spent every year to promote brands, but who or what is the best vehicle to carry the message? Some brands rise to the top through clever advertising.

Some garner awards to underscore brand value. Others shell out big bucks for celebrity endorsements. Still others put the CEO front and center as a trusted voice for the corporation. With the advent of social engagement, a new

brand champion is emerging, as more and more organizations look inward to their own employees to be standard bearers for the brand.

#### Employees as Brand Advocates

Engaged employees can be a powerfully positive voice for an organization. As socially active brand advocates, they can help heighten brand awareness, sell more product, position the organization as an industry expert and thought leader and attract great job candidates. This valuable new role for employees is borne out in the latest Spherion Emerging Workforce Study, in which nine out of 10 companies said they believe their employees can serve as passionate advocates for them. In fact, more than half believe employees have a greater influence

over their online brand and reputation than any other source.

Brand advocates aren't confined to the marketing department. They can be anyone from customer service representatives to payroll specialists to plant

managers. They are proud of the work they do and the organization they represent and want to share how they feel with anyone who will listen. And, unlike "official" company messages that may never break through the noise, each of these networked employees has an engaged audience — one filled with potential employees, customers and community neighbors.

RBOCK

#### Eyeballs vs. "I Know You"

Online advertisers spent more than \$135 billion in 2014, according to eMarketer, and they plan to spend more in the future. Nearly three-quarters of the more than 5,000 marketing professionals surveyed by Salesforce Marketing Cloud indicated they will increase the dollars devoted to social media in 2015 with social media advertising, social media marketing and social media engagement their top three priorities.

Despite all this spending on brand promotion, few consumers put their trust in paid advertisements, relying more on the recommendations of those they know. In fact, Nielsen research notes 92 percent of consumers consider "word-ofmouth and recommendations from people [they] know" as the top influences on purchase decisions. When the people they know work for your organization, you have an opportunity to make more meaningful connections than possible through any other social media initiative in your marketing toolkit.

#### The Economics of Brand Advocacy

Personal recommendations from Facebook "likes" to posted product mentions — are golden in the hierarchy of brand advocacy because they represent trusted endorsements that can reach a far wider audience than any companygenerated content. Cisco did the math on this, noting that employee networks, taken together, far outstrip the typical reach of a corporate social media account. Content shared by employees multiplies the reach of a brand 10 times and engagement eight times. The potential financial impact is impressive as well. According to a U.K. study, a 12 percent increase in brand advocacy can double revenue growth rate.

#### Satisfaction plus Engagement Drive Brand Advocacy

Is every employee a cheerleader? In an ideal world, absolutely. Reality is not quite so rosy. When we asked American workers, only 35 percent said they would say something very positive in discussing their company with other people. Another 32 percent would say something only somewhat positive. The employees who sing an employer's praises are those engaged in the work they do every day and proud of the company they do it for. They work for an organization that not only

has a clear mission but consistently follows through on that mission. Based on Spherion research, employees in this group are three times more likely to be brand advocates. If they trust in senior leadership, that figure doubles to six times more likely to be a strong advocate for the organization.

#### Building an Army of Brand Advocates

While many companies believe that employees are important brand ambassadors, only 43 percent have taken definitive action to capitalize on the potential brand value lying dormant within their own workforce. They know that brand advocacy doesn't happen automatically. It requires a strong foundation of employee engagement and job satisfaction. Then it must be nurtured through investments in programs that encourage and facilitate employees' efforts to build the brand via social engagement. Don't miss out on the opportunity to join the conversation.

Ron Zarbock runs Spherion Staffing Services in Salt Lake City.



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### Gender 'pay gap' not nearly as big as the 'war on women' honesty gap

There may be some poetic justice in the recent revelation that Hillary Clinton, who has made big noises about a "pay gap" between women and men, paid the women

on her Senate staff just 72 percent of what she paid the men. The Obama White House staff likewise has a pay gap between women and men - as of course does the economy as a whole.

Does this mean that Hillary Clinton and Barack Obama both discriminate against women, that they are themselves part of the nefarious "war on women" that

so many on the left loudly denounce? The poetic justice in the recent "pay gap" revelations is that the fundamental fraud in the statistics that are thrown around comes back to bite those who are promoting that fraud for political purposes.

What makes such statistics fraudulent is that they are comparing apples and oranges.

Innumerable studies, going back for decades, have shown that women do not average as many hours of work per year as men, do not have as many consecutive



years of full-time employment as men, do not work in the same mix of occupations as men and do not specialize in the same mix of subjects in college as men.

Back in 1996, a study published in the New England Journal of Medicine showed that young male physicians earned 41 percent higher incomes than young female physicians. But the same study showed that young male physicians worked over 500 hours a year more than young female physicians. When the study took into account differences in hours of work, the fields in

which male and female doctors specialized and other differences in their job characteristics, "no earnings difference was evident." In other words, when you compare apples to apples, you don't get the "gender gap" in pay that you get when you compare apples to oranges.

This is not peculiar to the medical profession. Nor was this a new revelation, even back in 1996. Many studies done by many scholars over the years - including female scholars - show the same thing, again and again.

A breakdown of statistics in an old monograph of mine - "Affirmative Action in Academia" - showed the pay differential between women and men evaporating, or even reversing, as you compared individuals with truly comparable characteristics. This was back in 1975 - 40 years ago.

There might have been some excuse for believing that income differences between women and men were proof of discrimination back in the 1960s. But there is no excuse for continuing to use misleading statistics in the 21st century, when their flaws have been exposed repeatedly and long ago.

Many kinds of high-level and highpressure careers require working 50 or 60 hours a week regularly, and women with children - or expecting to have children seldom choose those kinds of careers. Nor is there any reason why they should, if they don't want to. Raising a child is not an incidental activity that you can do in your spare time, like collecting stamps or bowling.

If you trace the actual history of women in high-level careers, you will find that it bears no resemblance to the radical feminist fable in which advances began with

the "women's liberation" movement in the 1960s and new anti-discrimination laws.

In reality, women were far better represented in professional occupations in the first three decades of the 20th century than in the middle of that century. Women received a larger share of the postgraduate degrees necessary for such careers in the earlier era than in the 1950s and 1960s.

The proportion of women among the high achievers listed in "Who's Who in America" in 1902 was more than double the proportion listed in 1958. The decline of women in high-level careers occurred when women's age of marriage and child-bearing declined during the mid-century "baby boom" years. The later rise of women began when the age of marriage and child-bearing rose again. In 1972 women again received as high a proportion of doctoral degrees as they had back in 1932.

The truth is not nearly as politically useful as scare statistics. The "gender gap" is not nearly as big as the honesty gap.

Thomas Sowell is a senior fellow at the

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website is www.tsowell.com.

Hoover Institution, Stanford University. His

### Radical Islam doesn't have the appeal communism had during Cold War

Washington is getting enthusiastic about of socialism and communism was real and an ideological war these days: not between Democrats and Republicans - that's old news - but rather between Americans and radical Islam. Many of those who spent the past several weeks insisting that we label jihadi terrorists "Islamic" now urge that

we fight them on the ideological front. It's the right arena, but such a struggle would be different from past wars of ideas and could lead to some surprising recommendations for action.

Our image of an ideological war comes from the Cold War, another titanic struggle between two opposing world views. But the Cold War was so pervasive

and intense because each side's ideas were potentially attractive to anyone, anywhere in the world. Communism and capitalism were both secular ideologies, each trying to seduce the world's "undecideds" into its camp.

It's difficult to remember today that for decades, tens of millions of people around the world were greatly attracted to communism. Some of the West's greatest intellectuals — like the playwright George Bernard Shaw and the novelist and historian H.G. Wells – wrote sympathetically about it. By the 1930s, when democracy seemed to be foundering and fascism was on the march, many thought socialism was the obvious answer to the world's woes. In the first elections after World War II, communist parties got about a quarter and a fifth of the vote in France and Italy, respectively, leading many observers to worry that those countries would choose to become communist. Around the developing world, the call

Radical Islam, by contrast, is severely limited in its global appeal. Almost by definition, it is deeply unattractive to all non-Muslims. What Christian would want

strong.

(ARIA

the forced imposition of Sharia law? Even within the Muslim world, radical Islam does not resonate. In the half of that world that holds elections including Indonesia, Malaysia, India, Bangladesh, Turkey, Iraq, even Pakistan - such ideologies have not tended to garner many votes. The Muslim Brotherhood's electoral success in Egypt is a partial exception to this rule, but it fared well for a variety of reasons

unrelated to its Islamic ideology (which was also not nearly as radical as Egypt's military dictatorship claims).

Because the ideas at stake are potentially seductive only to Muslims, the ideological war today is really a struggle within Islam. It's a cultural war that has to be waged by Muslims. If outsiders, like America, want to play a role, they should try to listen to and support those Muslims fighting the good fight. One such person is the King of Jordan, Abdullah II, interviewed trecently in Amman.

The king supports President Obama's inclination not to describe ISIS as "Islamic" because "they're looking for legitimacy that they don't have inside of Islam." But the truth of the matter is that it's irrelevant what Obama wants to call these terrorists. What matters is what the king and other locals here in Jordan and across the Arab world call them. And uniformly, they choose not to call it the Islamic State, ISIS or ISIL.

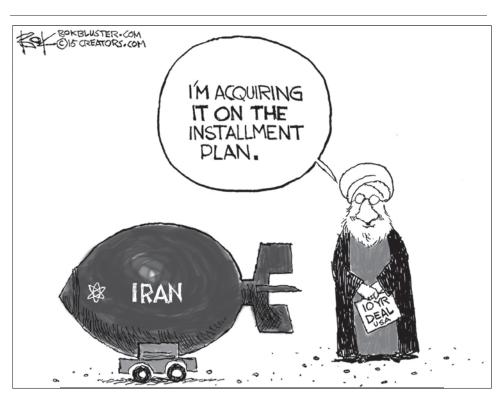
Instead, they call it Daesh, a rough acronym that is seen as derogatory because it sounds like the Arabic word "daes," which means to crush underfoot. The word King Abdullah prefers to use when describing the jihadis is "khawarij," which in English translates to mean "outlaws" or "renegades" of Islam.

"It's not a Western fight," the king said to me. "This is a fight inside of Islam where everybody comes together against these outlaws." He wants international support and involvement, of course, but is wary of Western troops. Jordan is on the front line of this battle, but other countries, from Iraq to Egypt, are finally joining in, and not just on the battlefield. Last week, the head

of Cairo's Al-Azhar, Sunni Islam's most prestigious academy, denounced "extremist violent groups" that have "corrupt interpretations" of Islam.

Those most insistent that we need to name and know the enemy want the Obama administration to jump into the fight, guns blazing. But the irony is that, if one does understand the ideology behind the Islamic State properly, it leads in the opposite direction. Graeme Wood, in his essay in The Atlantic, discusses the prospect of a larger American military involvement against the group. "The biggest proponent of an American invasion is the Islamic State

#### see ZAKARIA pg. 16



#### EARNINGS

from page 5

lion in the year-earlier quarter.

For the full year 2014, net income was \$23 million, or 53 cents per share. That compares with \$16.6 million, or 39 cents per share, for 2013.

Revenues for the full year 2014 totaled \$509.7 million, up from \$449 million for 2013.

Net income and revenues for both the most recent quarter and for the full year 2014 were company records.

Merit Medical manufactures and markets disposable devices used primarily in cardiology, radiology and endoscopy.

"Our plan to improve efficiency and profitability continued in the fourth quarter," Fred P. Lampropoulos, chairman and chief executive officer, said in announcing the results. "Despite a slow operational start early in the year, we gained substantial momentum as the year progressed. Although we anticipate that changes in foreign exchange rates will slow

ZAKARIA from page 15

itself," he writes. "The provocative videos ... are clearly made to draw America into the fight. An invasion would be a huge propaganda victory for jihadists worldwide. Instead, Wood counsels containment, selective airstrikes and support for Muslims who are working to dissuade their brethren from falling prey to radical

#### BRIEFS

from page 7

#### **RESTAURANTS**

• Current Fish & Oyster has opened at 279 E. 300 S., Salt Lake City. It is a collaboration between culinary professionals from Mikel Trapp's Trio Restaurant Group and the LaSalle Restaurant Group. Key officials are Joel LaSalle and Jared Young from LaSalle Restaurant Group; Mikel Trapp, owner and operator of Trio Restaurant Group; Kelly Tomlinson, director of restaurant operations; Logen Crew, executive chef; Jennifer West, Trio Restaurant Group executive chef; Alexa Norlin, pastry chef; Hillary Merrill, restaurant manager; and James Santangelo, beverage director, LaSalle Group. The project architects and designers on the \$1 million build-out were Luna Design Studios. The restaurant's main dining room has seating for 98, with 12 seats at the bar and 40 in the mezzanine, with 20 for side private revenues somewhat next year, we believe the associated lower input, labor, overhead and selling expenses will actually improve net income in 2015. With a full new product pipeline and focus on expenses, we are looking forward to continued improvement."

#### **Holly Energy Partners**

Holly Energy Partners LP, based in Dallas but with refinery and pipeline properties in Utah, reported net income of \$28.7 million, or 33 cents per share, for the fourth quarter ended Dec. 31. That compares with \$19 million, or 19 cents per share, for the 2013 fourth quarter.

Revenues for the most recent quarter totaled \$88.4 million, up from \$77.9 million in the yearearlier quarter.

For the full year 2014, the company reported net income of \$105.5 million, or \$1.20 per share. That compares with \$79.5 million, or 88 cents per share, for 2013.

Revenues for 2014 totaled \$332.5 million, up from \$305.2 million in 2013.

Islam.

In other words, fighting an ideological war against the Islamic State actually points one toward a sophisticated strategy that involves, for America, military restraint and close political cooperation with Arabs. I wonder if those clamoring for such a struggle would still be on board.

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

#### **SERVICES**

Jordan, has promoted Aubrey Robison to vice president of sales in Utah. The appointment is

#### TECHNOLOGY/LIFE **SCIENCES**

• DigiCert, Lehi, has promoted Dan Timpson to chief technology officer. Timpson joined



Dan Timpson rity auditing, most recently

for Microsoft Corp. before joining DigiCert. Prior to that, he was involved in defining and enforcing Novell's application security initiatives. Timpson's education includes an MBA from Westminster College.

Holly Energy Partners provides petroleum product and crude oil transportation, terminalling, storage and throughput services to the petroleum industry, including HollyFrontier Corp. subsidiaries.

The partnership owns and operates petroleum product and crude gathering pipelines, tanks and terminals in Utah and eight other states; owns a 75 percent interest in the UNEV pipeline from Salt Lake City to Las Vegas; and owns a 25 percent interest in a 95-mile intrastate pipeline system serving refineries in the Salt Lake City area.

"We are pleased that financial results for the fourth quarter of 2014 allowed us to continue our record of raising our quarterly distribution," Mike Jennings, chief executive officer, said in announcing the results. "We remain optimistic about our organic growth potential, especially on our New Mexico crude system and on the UNEV products pipeline.

"Additionally, we are evaluating new growth opportunities that leverage our capabilities and HollyFrontier Corp.'s refining footprint. As we look forward, we believe HEP is well positioned for continued growth due to the quality and geographic location of our assets, our talented employee base, and our financially strong and supportive general partner, HollyFrontier."

#### **InContact**

InContact Inc., based in Salt Lake City, reported a net loss of \$5.6 million, or 9 cents per share, for the fourth quarter ended Dec. 31. That compares with a loss of \$3.9 million, or 7 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$49.4 million, up from \$35.1 million for the same period in 2013.

For the full year 2014, the company reported a net loss of \$10.6 million, or 18 cents per share. That compares with a loss of \$10.2 million, or 19 cents per share, for 2013.

Revenue in 2014 totaled \$171.8 million, up from \$130 million for 2013.

The company provides cloud-based contact center software and optimization tools.

"2014 was an outstanding year for inContact, as we continued to win cloud market share and distance ourselves from the other players in the marketplace," Paul Jarman, chief executive officer, said in announcing the results. "During the quarter and across the full year, inContact achieved record results, including new bookings, customer expansions, competitive wins, new implementations and software revenue

#### CALENDAR

from page 9

nonmembers. Details are at murraychamber.org.

#### March 26, 2-4 p.m.

**CE Mark Medical Device** Roundtable, designed for companies exporting medical devices to Europe. Location is Salt Lake Community College, Karen Gail Miller Conference Center, 9750 S. 300 W., Rose Creek Room, Sandy. Cost is \$25. Registration deadline is March 20. Details are available by contacting Shelby Peterson at (801) 255-1872 or Shelby.Peterson@trade.gov.

#### March 26, 5:30-8 p.m.

Business After Hours, Sandy Area Chamber of Commerce networking event. Location is Noah's Event Center, 322 W. 11000 S., South Jordan. Cost is \$10. Details are at sandychamber.com.

#### March 26, 6 p.m.

"Giant In Our City," a Salt Lake Chamber event. Gail Miller, owner of the Larry H. Miller Group of Companies, will be honored as a Giant In Our City. Reception begins at 6 p.m., followed by dinner starting at 7 p.m. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$250. Details are at slchamber.com.

#### <u>March 28, 6-11 p.m.</u>

Chamber Gala, a Murray Area Chamber of Commerce event. Location is Cottonwood Club, 1780 E. Lakewood Drive, Holladay. Cost is \$75 prepaid, \$85 at the door. Details are at murraychamber.org.

#### Apr. 3, 7:30 a.m.-4:30 p.m.

Moral & Ethical Leadership Conference, a first-ever event sponsored by the Salt Lake Chapter of the BYU Management Society. Location is Joseph Smith Memorial Building, 15 E. South Temple, Salt Lake City. Cost is \$260 for members, \$290 for nonmembers. Details are at https:// saltlake.byums.org/.

#### April 9, 11:30 a.m-1 p.m.

Monthly Luncheon, a Building Owners and Managers Association (BOMA) Utah event that will feature information about Salt Lake City's Project Skyline, the state of Utah's energy plan and BOMA Utah's "Kilowatt Crackdown" competition. Location is Marriott Salt Lake City, 220 S. State St., Salt Lake City. Registration deadline is April 5. Registration can be completed at www.bomautah.org.

#### <u>April 20-24</u>

**State of Utah Trade Mission** to Japan, an activity coordinated by the Governor's Office of Economic Development (GOED), in partnership with the World Trade Center Utah and with the support of the U.S. Commercial Service. Event is an opportunity for businesses interested in growing their market share in Japan. State Trade and Export Promotion (STEP) grants are available for qualifying Utah small businesses to offset approved travel expenses. Details are available by contacting Nathan Lambson at (801) 538-8737.

#### April 21, 7-9 p.m.

Fourth Annual Governor's State of Sport Awards Dinner, hosted by the Utah Sports Commission. Event features special guest Jay Leno, Lifetime Achievement recipient Stein Eriksen and Partner of the Year Deer Valley Resort. Location is EnergySolutions Arena, 301 W. South Temple, Salt Lake City. Details are at www.utahsportscommission.com.

#### May 13-14, 11 a.m.-5 p.m.

Great Salt Lake Business Conference. Event features seminars and exhibits. Location is South Towne Expo Center, 9575 S. State St., Sandy. Details are at slbizconference.com.



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dining and 80 at the patio.





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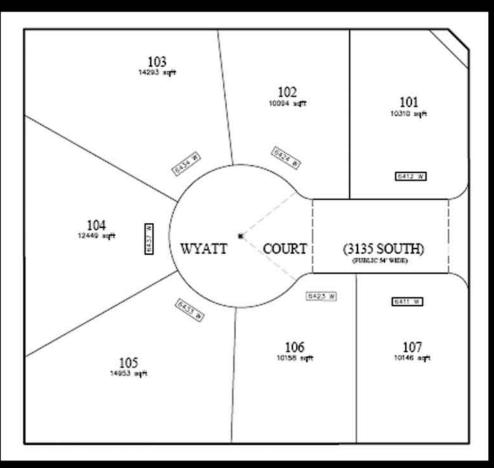


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