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OF NOTE



Surviving the scandal

Despite lawsuits and criminal investigations over claims Volkswagen cheated on emissions testing procedures, the Germanybased auto manufacturer booked a 3.8 percent increase in sales revenue in 2016, helped by an 11.8 percent jump in December. The increase pushed VW toward the title of world's largest auto maker, now trailing only Toyota 10.15 units to 9.93 million units in

Industry News Briefs pages 6

Business Calendar page 9

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An attendee at the 2017 Outdoor Retailer Winter Market tries out a fat-tire bicycle on the snow at Solitude Mountain Resort on Jan. 9 during the All Mountain Demo event. More than 22,000 delegates, including manufacturers, retailers and industry representatives, attended the show, which concluded on Thursday. Photo courtesy Outdoor Retailer.

Real winter conditions welcome 22,000 to Outdoor Retailer show

Participants in the Outdoor Retailer All Mountain Demo day at Solitude Mountain Resort had something to celebrate last week - snow. The traditional kickoff to the annual Outdoor Retailer Winter Market, the demonstration event takes attendees to the mountains to show off new products in the conditions in which they will be used. With a snow base of 77 inches, Solitude was the perfect setting for the event this year, unlike some past years when snow conditions weren't so favorable.

"We're excited that after five years, winter is finally beginning to arrive," said Marisa Nicholson, Emerald Expositions vice president and show director for Outdoor Retailer. "We know how critical this is to our retailers, reps and brands and we're working to make the show as efficient as possible, down to making it only three days. We want the industry to come together, make plans for the future and get back

see RETAILERS pg. 4

Packsize growth means 354 new jobs for Utah

A Salt Lake City-based packaging manufacturer will expand operations in Utah, adding up to 354 jobs over the next seven years.

Packsize International made the announcement about the \$9.2 million project last week after being approved for a state incentive from the Governor's Office of Economic Development (GOED) board.

Founded in 2002, Packsize creates an "on-demand" packaging system placed onsite for companies, allowing them to save an average of 20 to 30 percent in corrugated packaging costs. The system includes custom box-making hardware and software and other services designed to reduce corrugated inventory requirements, increase handling and transportation efficiencies, and minimize wasted shipping

Packsize has operations in more than 25 countries. Among the industries using Packsize are fulfillment/e-commerce, furniture, cabinetry, printing/marketing and manufacturing. Among its customers in the U.S. are Staples and Cabela's.

"Utah's bright entrepreneurial community and labor market make it attractive for Packsize to compete globally from here," said Hanko Kiessner, chief executive officer. "We affirm our commitment to serving as a proud member of Utah's growing community of companies that are participating in building the 'Industrial Internet of Things' as part of the fourth industrial rev-

see GOED pg. 12

Christensen: Focus on 'job' it does, not product itself

Brice Wallace

The Enterprise

A renown author and educator who proffered the theory of "disruptive innovation" spent a while last week in Salt Lake City discussing McDonald's milkshakes.

Clayton Christensen used that food product to demonstrate how many compa-

nies focus on their particular product or service rather than on the "job" that it can do for customers. Some of the tasks are simple and repetitive; others are complicated and time-consuming, said Christensen, a Utah native who currently is the Kim B. Clark Professor of Business Administration at the Harvard Business School. The "doing a job" concept is explored in Christensen's latest book, Competing Against Luck.

"The reason why that's important is, what causes us to buy products or services is that jobs arise in our lives that need to get done," he said of the concept. "And we concluded that understanding the costumer is the wrong unit of analysis. It's under standing the job that allows us to be successful over and over again."

see CHRISTENSEN pg. 5









Looking for a hot housing market? Three of nation's top 10 are in Utah

Utah's three major markets are all predicted to be among the 10 hottest housing markets for 2017 by Zillow, a Seattle-based real estate data and analytics firm. Provo came in at No. 3, Salt Lake City at No. 5 and Ogden at No. 8. Nashville was the top-rated market with Seattle finishing ahead of Provo at No. 2. Orlando finished at No. 4.

Portland, Oregon; Knoxville, Tennessee; Denver and Sacramento round out the 10 hot markets

To determine which markets would heat up over the next 12 months, Zillow looked for places with quickly rising home values, low unemployment rates and strong income growth. Provo has the lowest unemployment rate of the 10 hottest markets at 2.7 percent. Home values in all three Utah markets are expected to appreciate more than 4 percent in 2017, according to Zillow.

Although Nashville is ranked No. 1, Zillow's list is largely made up of western cities. Portland reported the strongest home value growth in 2016 among the 100 largest U.S. metros, with home values up almost 15 percent over the past year. Housing experts predict that Portland, Seattle and Denver will continue to outperform the average national home value growth in 2017. Na-

tionally, Zillow expects home values to appreciate 3 percent over the next year.

"Zillow's 2017 list highlights that jobs and opportunities are increasingly growing in smaller markets away from the coasts," said Zillow chief economist Svenja Gudell. "Mid-size cities like Salt Lake City, Portland

and Nashville are desirable places to live, with good employment opportunities and steady economic growth. The growth and demand for housing will drive up home prices in 2017 and these hot markets are experiencing change as more people discover them."

Three variables influenced Zillow's hot market predictions:

Zillow's Home Value Forecast, which forecasts the change in the Zillow Home Value Index over the next 12 months; recent income growth; and current unemployment rates. Those three variables were then scaled for the 100 largest U.S. metros and combined to form a "hotness score," producing the top 10 list.

Housing experts were surveyed in the Zillow Home Price Expectations Survey between Oct. 28 and Nov. 15. The survey was conducted by Pulsenomics LLC on behalf of Zillow Inc. and asked the experts about their expectations for the housing market. A total of 111 experts were surveyed.

Foxley tabbed to replace Edwards at helm of EDCUtah

The Economic Development Corporation of Utah (EDCUtah) has announced the selection of Theresa A. Foxley as the orga-



Theresa Foxley

nization's new president and CEO. EDCU-tah's executive committee recommended Foxley after an exhaustive search and her selection was ap-

proved at a recent special meeting of the organization's board of

Foxley replaces Jeff Edwards, who retired from EDCU-tah in November.

In addition, EDCUtah announced the promotion of Michael Flynn to the position of chief operating officer. Flynn has

been serving as EDCUtah's chief of staff during the CEO search. He has been with EDCUtah for more than a decade and recently relocated back to Utah from North Carolina, where he served as vice president of economic development services for the Charlotte Regional Partnership.

Foxley assumes her new role at EDCUtah after most recently serving as the deputy director of corporate recruitment and business services at the Governor's Office of Economic Development (GOED), where she oversaw all of the business development functions of incentives, government contracting, bonding and business resources. During her tenure, Foxley worked with dozens of companies on expansion and relocation projects, including

Goldman Sachs, Vista Outdoors, Procter & Gamble, Solar City and Stadler Rail.

Prior to her time at GOED, Foxley served as a business and finance attorney with the Salt Lake office of Ballard Spahr, a law firm with 14 offices nationwide. At Ballard Spahr she represented a diverse set of clients on corporate and financial matters, including mergers and acquisitions. Foxley has also served as corporate counsel to a venture-funded company during its acquisition by, and integration with, a larger publicly traded company.

"The board of trustees is delighted to have Theresa join ED-CUtah," said Dean Luikart, senior vice president at Wells Fargo Bank and chairman of the EDCUtah board of trustees. "Her famil-

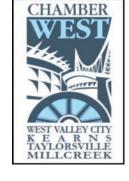
iarity with EDCUtah, our public-private business model and the critical role the organization plays in growing Utah's economy made her the best possible candidate for this important job. As EDCUtah enters its 30th year of business, I'm confident that she can help place the organization in the best possible position for future success."

"Theresa Foxley is an excellent choice to lead EDCUtah," said Gov. Gary Herbert. "She has a good understanding of economic development and business needs. In addition, her strong relationships with GOED and other key government and business leaders across the state will help make the transition seamless. GOED will miss Theresa, but we look forward to partnering with her and the ED-CUtah team as the state continues recruiting quality businesses."

"Salt Lake County congratulates Theresa on her selection, said Salt Lake County Mayor Ben McAdams. "As the Utah home of many small, medium and large businesses, we consider economic development to be a top priority for diversifying our tax base and promoting wage growth. Our metro region seeks to become even more strategic and competitive in order to build on past success and EDCUtah is an important part of our success."

"It's a tremendous honor to accept the position of president and CEO at EDCUtah," said Foxley. "The organization has a proud legacy and serves a critical role inside the state of Utah. The talented staff, broad base of support in both the public and private sectors, and unique positioning with client companies from around the world makes this an exciting opportunity."

Foxley will begin her work with EDCUtah on a limited basis while on maternity leave with her first child. She will consult with the EDCUtah team on day-to-day activities remotely until she starts full time with EDCUtah in mid-March.



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Symposium: Utah companies do their best to cut down on vehicle miles

Brice Wallace

The Enterprise

Whether it's by subsidizing employees' passes for mass transportation, offering telecommuting, encouraging carpooling or updating vehicle fleets, Utah companies are trying to cut the number of vehicles on the highways.

An Employer-Based Trip Reduction Symposium, hosted last week by the Utah Division of Air Quality, spotlighted the efforts aimed at easing traffic congestion and improving air quality, safety, health, quality of life and economic development opportunities. Vehicle travel is responsible for the majority of the ozone and high particulate pollution in Utah's air, and the Utah Department of Workforce Services has estimated that in 2007-11, 80 percent of the state's commuters traveled alone.

Bryce Bird, division director, said drivers travel a total of about 30 million miles on a typical winter weekday along the Wasatch Front. Sources of emissions include transportation, industrial and commerce, "so anything that we can do as business leaders to encourage those that drive to work to avoid that single-occupant-vehicle trip is what we're really focusing on today," he said.

Chamonix Larsen, former resource stewardship coordinator for the state of Utah, said a survey indicated many Utahns simply prefer to drive their owns car to and from work.

"That's an interesting response from these employees, but what I think it gives is insight," she said. "If that's just a preference, that's something that can be changed. If people have a different value set or if they have a different perspective of what other options are out there, those things being a preference can actually change. They're not barriers that are obviously insurmountable."

Larsen said a "big leadership push" is needed to make teleworking part of everyday practice in business. "There's needs to be an education to give confidence to managers that teleworking is a great option and that it can be something that can have positive effects or that people can be productive in those scenarios," she said

Steve Bergstrom, director of the Office of Sustainability at Intermountain Healthcare, echoed those remarks, adding that implementing working from home requires lots of training. His company has more than 300 people working from home and hopes to have the number reach 1,000 by year-end.

"It's a little more complicated than saying, 'We're going to do it," Bergstrom said. "And there's still a lot of apprehension on the part of a manager about allowing their people to work at home — how much are they watching TV or whatever? There's a way to get them past that."

Among its other efforts, Intermountain, with nearly 40,000 employees, subsidizes employees' public transit passes, offers van share, places monitoring devices in company vehicles and is converting to newer vehicles that are more efficient, he said. Seven percent of its employees ride mass transit to and from work; he hopes the number grows to 15 percent.

An idle-reduction program started in 2008 at Kennecott Utah Copper was "a big culture change for us," according to Chris Morrison, senior coordinator of fleet management for the company. However, the company in 2016 saved \$1 million through fuel savings as a result of the program. That equates to 467,000 fewer gallons of fuel being used and 4,700 tons of greenhouse gases kept out of the air, he said. In 2008-16, the total was \$16.8 million in savings, 5.5 million fewer gallons of fuel and 56,000 tons of greenhouse gases eliminated.

The company also has invested in vans and buses as a way of

reducing the number of big trucks with single occupants at the work site and hopes this year to optimize the use of alternative-fuel vehicles.

Hill Air Force Base — the state's largest single-site employer, with 21,000 workers - also has undertaken several programs. Already, 80 percent of employees take advantage of a flexible work schedule program, which translates into 32,000-64,000 fewer trips each month, according to Erik Dettenmaier, the base's air program manager. A telework program started in 2009 has only 74 participants - "Obviously, you can't turn wrenches from your own home," he said — but about 750 people use a van pool program started in 2001, resulting in about 13,000 fewer trips.

Increasing the number of electric or plug-in electric vehicles is the goal for Leaders for Clean Air, according to its director, Max Bradshaw. It is encouraging companies to install electric vehicle charging stations at their business locations to make charging handy for their employees. The current goal is for 2,000 chargers along the Wasatch Front to provide access for 100,000 employees, he said. However, less than 1 percent of vehicles in Utah are electric or plug-in electric models.

"We're at less than 1 percent and if we want to have serious change and really grow and help with the pollution problem we have in the valley, we need to get that to about 15 percent, and we have a long way to go," Bradshaw said.

The University of Utah will try to be "climate-neutral" by 2050. By 2025, it hopes to get half of the people on campus out of their cars and instead using bicycles, mass transit, carpools, telecommuting or walking. Salt Lake City wants to reduce community carbon pollution by 80 percent by 2040 and have 100 percent net renewable electricity by 2032.

Val Hale, executive director of the Governor's Office of Economic Development (GOED), said

the environment is an element of Utah's high quality of life, an attractive attribute when the state is trying to get companies to move to or expand in the state.

"Quality of life is something we have in abundance here, and we're very fortunate," Hale said. "It's one of the reasons we've been so successful economically in our state, and we need to preserve that quality of life. ..."

But that quality of life could be jeopardized by population growth expected in the next few decades.

"You think about this valley and this state and the urban areas that we talked about, and 35 to 40 years from now thinking about having double the population: twice the people, twice the traffic, twice the congestion, twice the use of our facilities. It's going to take some tremendous planning and effort to be prepared for that and to make sure that that growth doesn't adversely affect our quality of life and our environment," he said.

He described Utah's growth as both a blessing and a curse.

"It's a good and bad thing. We bring more people, more employees, more employers to the area, and, depending on the industry, some air quality issues. Most of our industry that we're bringing in now is pretty much clean technology. There are a few that are maybe not falling in that category," he said.

"But it's something that we've got to learn to deal with because [of] our children and grandchildren. We're growing and we're going to need a lot of jobs over the next 50 years just to keep our population employed. There's never a point where we can say, 'Oh, that's enough, we don't need any more jobs,' because if we do that or when we do that, it's going to impact us down the road."

While symposium speakers offered many suggestions for trip reduction, Byrd said new approaches will be needed in the future.

"We have the growth we've experienced right now. We have the current air pollution, the emissions, that we're challenged with right now. We are not meeting the current federal health standards so we're developing plans to address that," he said. "But as we look at new growth, we can't do the things that we've done in the past and expect to get an outcome that provides the environment that we want."

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Initiative to help businesses improve air quality

The Salt Lake Chamber, in partnership with the Utah Clean Air Partnership (UCAIR) and TravelWise, has launched an Inversion Mitigation Initiative encouraging business leaders to engage employees in simple, voluntary actions that decrease vehicle emissions during the winter inversion season.

"Periods of inversion are inevitable this time of year. And while we can't change when they come and go, businesses and their employees have the ability to make smart choices about limiting the emissions they release," said Lane Beattie, president and CEO of the Salt Lake Chamber. "This initiative illustrates the positive impact

Utah's business community can have as we unite to make changes in our actions and company cultures. I invite businesses and employees statewide to participate and make a difference in addressing Utah's air quality challenges."

Poor air quality can negatively affect company and employee recruitment, increase healthcare costs, place regulatory burdens on business and even put Utah's federal highway funding at risk, the chamber said in its release about the initiative. By making decisions that improve air quality, businesses and employees will help to strengthen the economy and prevent these negative outcomes.

By completing an online form www.cleanairchampion.com/ form and selecting which Travel-Wise strategies their business will implement, companies that participate in the Inversion Mitigation Initiative will be considered a Salt Lake Chamber Clean Air Champion. Clean Air Champions are defined as companies that show dedication to the state's well-being and benefit from bottom-line savings, enhanced employee health and morale, and recognition among business community peers.

The chamber said it will highlight and recognize these businesses efforts by sharing best practices and success stories.

Richards set to lead Fed's Salt Lake branch

The Federal Reserve Bank of San Francisco has appointed Patricia R. Richards chair of the Salt Lake City branch board of directors. She replaces Peter R. Metcalf, founder and CEO emeritus of



Patrica Richards

Black Diamond Inc., whose term as chairman has expired. The changes were effective Jan. 1. Metcalf will remain on the branch board as a director for a

term that expires in 2019. David B. Smith, chief operating officer of Larry H. Miller Management Corp., has been appointed to the Salt Lake City branch board of directors to replace Albert T. Wada, chairman of Wada Farms Inc. of Pingree, Idaho, whose term has expired.

Richards is president and chief executive officer of SelectHealth Inc., a wholly owned not-for-profit health plan subsidiary of Intermountain Healthcare in Salt Lake City. Prior to joining SelectHealth in 2009, Richards served as executive vice president and chief operating officer of Health Alliance Plan of Michigan.

Active in the local community, Richards currently serves as a trustee of the Salt Lake Community College. She also serves on the board of the Alliance of Community Health Plans, a national leadership organization based in

Washington, D.C.

Richards has a bachelor's degree from the University of Toledo, where she also completed her master's coursework in public healthcare administration.

Smith joined Larry H. Miller Management Corp. in 2013 and has been COO since January 2016. Prior to joining the LHM Management Corp., Smith was head of mergers and acquisitions for Leucadia National Corp. and director of business development for Koch Industries Equity Development. He is a board member of the Utah Foundation. Smith has a BS from the University of Utah and an MBA from the Marriott School of Business at Brigham Young University.



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U.S. small-business optimism index surges most since 1980

A leading measure of the country's small-business optimism took its largest leap forward since 1980 to settle at a 12year high. The National Federation of Independent Business Index of Small Business Optimism rose to 105.8 in December as expectations about the economy's prospects improved dramatically in the aftermath of the presidential election.

The index jumped 7.4 points in December from 98.4. While seven of the 10 components increased, 73 percent of the monthly advance was due to more upbeat views about the outlook for sales and the economy, the Washington-based group said.

The share of business owners who say now is a good time to expand is three times the average of the current expansion, according to the NFIB's data. More companies also said they plan to increase investment and keep hiring, which reflects optimism surrounding President-elect Donald Trump's announced plans of spurring the economy through deregulation, tax reform and infrastructure spending.

"We haven't seen numbers like this in a long time," Juanita Duggan, president and chief executive of the NFIB, said in a statement. "Small business is ready for a breakout, and that can only mean very good things for the U.S. economy. Business owners are feeling better about taking risks and making invest-

The NFIB report was based on a survey of 619 small-business owners through Dec. 28. Small companies represent more than 99 percent of all U.S employers, according to the U.S. Small Business Administration. A small business is defined as an independent enterprise with no more than 500 employees.

Fifty percent of respondents, the biggest share since March 2002, said they expect better business conditions in the next six months. That was 38 percentage points higher than in November. The net share of firms projecting higher sales jumped by 20 points to 31 percent. Twenty-nine percent say they will boost capital outlays within six months.

RETAILERS

from page 1

to the business of getting people outside in their communities."

An estimated 22,000 outdoor brands, specialty retailers, industry representatives and media hit town Jan. 9 for the Winter Market, housed at the Calvin L. Rampton Salt Palace Convention Center in Salt Lake City. Local officials estimate that the event generated more than \$22 million in direct delegate spending to Salt Lake City and the state of Utah. Total visitor spending figures are based on surveys of convention delegates conducted by the University of Utah's Bureau of Economic and Business Research (BEBR), according to a release from Visit Salt Lake. Surveys conducted by BEBR over the past five years indicate the average delegate spends \$933 while attending the Outdoor Re-

"Salt Lake City has provided such a welcoming environment for the outdoor industry to convene and conduct its business. Outdoor Retailer Winter Market is the premiere opportunity for outdoor brands to preview and launch new product offerings," said Nicholson. "The community shares our passion for the outdoors and the snow and beautiful mountains serve as the perfect backdrop. We always look forward to our time in Salt Lake."

"Salt Lake County and the Salt Palace Convention Center are excited to welcome back our longtime friends and partners of the Outdoor Retailer Winter Market," said Salt Lake County Mayor Ben McAdams as the show opened last week. "Not only does the biannual OR Show highlight the important economic impact of the recreation industry to our county and the entire state of Utah, but the industry it represents has become an important job growth sector by creating and providing jobs throughout the state from the many outdoor recreation-based businesses that now call Salt Lake and Utah home."

"Outdoor Industry Association (OIA) and the thousands of manufacturers, retailers and service providers in the outdoor recreation industry know about the hundreds of millions of dollars our industry contributes to the U.S. economy and the millions of jobs our businesses support," said OIA executive director Amy Roberts.

The outdoor industry will return to Salt Lake City for its Summer Market July 26-29 with an Open Air Demo event set for July

CHRISTENSEN

from page 1

In the case of the milkshakes, some research determined that the typical buyer was making the purchase before 8:30 a.m., was alone and drove away with it with the shake being the only item ordered. Further research indicated that the buyers simply wanted something to keep them awake and engaged during a long, boring drive to work. That was the "job" that the milkshake was handling, and it was doing so better than its competitors: doughnuts, coffee, bananas, Snickers and bagels among them.

Such "jobs" are usually discovered and rarely created. For example, a product or service's job may be to simply do what a person doesn't want to do.

Many jobs are stable over time. Getting a thing to a place as soon as possible, with perfect certainty, at one time involved hiring a horseman and chariot, later became using telegraphs and ships, developed into using airplanes, and now involves DHL or the Internet. In each case, the job was stable but the technology to handle it changed, Christensen said.

"Those of us who are in the business of innovation sometimes think that our business is very unpredictable," he said. "The answer is, that's not true. The job to be done is very predictable over time, but the technology that is available to get the job done, that's what creates trouble for us, but I think it causes us to think and frame things in the right way."

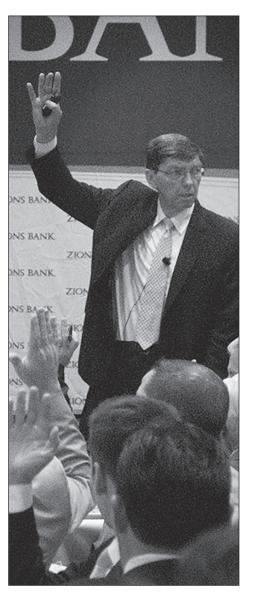
No matter the job, it has functional, emotional and social dimensions and several levels. Companies looking to develop a product or service to be "hired" need to understand the job itself, the experience the purchase and use brings to the customer, and how to integrate it. Once those are achieved, the product or service can become a "purpose brand," Christensen's description of a brand that instantly pops into the customer's mind when a certain job needs to be handled.

"Every product has to have these four elements to it, and if we do that, our experience is that we always are successful," he said. "Whether it's a product or a service, whether it's in the not-for-profit or for-profit sector, if we thoughtfully address each of those four, we will be successful."

Among purpose brands, he said, are IKEA, TurboTax, Disney, Mayo Clinic, OnStar, V8, Lunchables, Land Rover and Jack Bauer. He also listed the Chicago Cubs, whose job is not necessarily to win for the fans but to provide them an escape from work.

"If we realize, 'Oh, I have this job to do. Holy cow, there's a product that has a brand that does the job perfectly,' we're willing to pay a premium price for that product," Christensen said.

But he cautioned that once a job is addressed, companies should resist the urge to add more. He cited as an example the *Deseret News*. Once only a provider of news, it branched into other activities — helping a person buy or sell a car or a home, find or fill a job, buy or sell stuff — but found



Harvard University professor and Utah native Clayton Christensen engages an audience of businesspeople during an address last week in Salt Lake City.

itself outgunned by competitors. For example, Craig's List "decimated" the *Deseret News*' personal ads and Autotrade. com did the same to its car ads, he said.

"What's happened in each case is, rather than having one thing do everything, there are competitors to the *Deseret News* that allows us to have these jobs done more effectively than does the *Deseret News*," Christensen said. "I guess the point of this one is, an organization, in order to do a job well, has to do just one job in order to do it well. When we try to do everything, then we do nothing well."

Another industry losing out to competitors is banking, he added. They have added many services over the years, "thinking that if your customers need one job [done], they need everything and you'll be successful. But the very same thing has happened here: 'Online everything' has brought competitors to your business."

Christensen said the "doing a job" concept came about when researching whether innovation is unpredictable. He noted that 80 percent of all new products fail after they reach the marketplace.

"Is failure an inherent part of success? Or are we failing so often in innovation because we at the business schools just haven't taught it in the right way?" he asked. "Innovation is not inherently unpredictable. We can be successful far more often than we are."

Christensen's presentation was hosted by Zions Bank, the University of Utah David Eccles School of Business and Morgan Stanley.









Industry Briefs

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

ASSOCIATIONS

- DeAnna Dipo has been named president of the Utah **Association of Realtors** for 2017. Dipo is sales manager at Coldwell Banker Residential Brokerages' Union Heights office in Midvale. Dipo has been a member of the UAR for more than 20 years. A 20-year real estate veteran, Dipo has worked as an agent, a manager and also ran a brokerage with her family for 10 years. Previous association leadership includes being elected to the board of directors of the Salt Lake Board of Realtors and then president in 2011.
- The Salt Lake Chamber has named Wilford Clyde as vice chair of its Board of Governors. Clyde is president of Clyde Companies. He began his career in the construction business working for Geneva Rock. He became president of that organization before moving to lead its parent company, Clyde Companies Inc., which also oversees Sunroc Building Materials, Sunroc Corp., Beehive Insurance and W.W. Clvde & Co.
- Scott Deru has been named chairman of the board of directors of United Benefit Advisors (UBA), an organization of inde-



Scott Deru

pendent benefit advisory firms joined in a collaborative effort to share wisdom, tools and resources. UBA has over 200 offices in the United States,

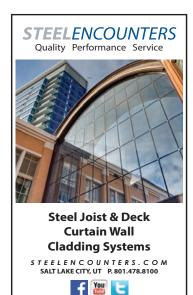
Canada and Great Britain. Deru is president of Fringe Benefit Analysts, a full-service employee benefits consulting firm headquartered in Utah and with clients throughout the country. His firm specializes in simplifying the

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complexities of employee benefit and human resource regulations.

BANKING

• People's Utah Bancorp (PUB), American Fork, has hired Mark K. Olson as chief financial officer for People's Intermountain Bank, a PUB wholly owned subsidiary. Olson has more than 27 years of financial services experience, most recently as chief financial officer of California Republic Bancorp. He also served as CFO of several other publicly held banking organizations during his banking career, including Heritage Oaks Bancorp and Pacific Capital Bancorp. He also served as finance director for Goldman Sachs Bank USA. Olson will join PUB July 1 and will succeed Wolfgang "Wolf" T.N. Muelleck at the end of 2017 upon Muelleck's retirement.



CONTESTS

• The registration deadline is Feb. 21 for the **Utah Entrepreneur** Challenge, a business model competition that is open to all college students in Utah. Teams will compete for \$100,000 in cash and inkind prizes, including a \$40,000 grand prize. Additional prizes are granted for best business plan, presentation, technology and more. The award ceremony will take place April 15. Details are at lassonde.utah.edu.

EXPANSIONS

· Novi Security, Orem, has expanded to offer its home and business security solution in Best Buy Canada stores, as well as online at bestbuy.ca. The company was founded in 2013 and launched sales in early 2016.

<u>GOVERNMENT</u>

• Salt Lake City will provide six weeks of paid parental leave to all full-time employees, Mayor Jackie Biskupski announced. The action is effective Jan. 1 and extends to birth mothers, fathers, and to those who become parents through adoption or by foster care. The expanded policy may be used concurrently with 12 weeks of job security offered through the Federal and Medical Leave Act (FMLA).

HEALTHCARE

• Supplemental Health Care, Park City, has promoted Melissa (Missy) Blankenship, Chris Long, Linda McDonnell and Monty Houdeshell and hired Donna Carroll and Mary Lucas. Blankenship is now president of local offices. She has been with the company for 12 years. Long has been promoted to senior vice president of travel nurse operations. McDonnell is now senior vice president of travel nursing sales. Houdeshell, who joined Supplemental Health Care in 2016 as chief financial officer, now serves as chief financial and administrative officer. Carroll has joined the company as chief sales officer. She has more than 20 years of experience in sales, change leadership, recruiting and client relationship management. Most recently, she was president for North Highland. Lucas has joined the company as chief talent officer. Most recently, she was the chief resource officer at Staffmark.

<u>INVESTMENT</u>

• CircusTrix Holdings LLC, Provo, has received a "significant" investment from Palladium Equity Partners LLC, a private investment firm. The amount was not disclosed. The current CircusTrix management team will remain in place. Founded in 2011, CircusTrix owns and operates indoor "extreme recreation" parks. It has more than 30 locations in the U.S., Europe and Asia. It plans to accelerate new park openings following the Palladium investment. The **Sage Group LLC** served as financial advisor to CircusTrix. Skadden, Arps, Slate, Meagher & Flom LLP was the legal advi-

• Stoel Rives LLP has named Jason B. McCammon and Jordan B. Olsen as partners in its Salt Lake City office. They are among

13 attorneys in

six offices that

became new

partners Jan. 1. McCammon's

practice focus-

es on patent

prosecution.

He works with

clients to pro-



McCammon

Jason

tect intellectual property assets and helps them understand how IP protection fits into a larger business strategy.



Jordan Olsen

Olsen is a registered patent attorney with a practice that focuses on U.S. and foreign patent prosecution and counseling. His practice encomalso

passes freedom-to-operate assessments, due diligence investigations and patentability analysis. He earned a bachelor's degree in biochemistry from Brigham Young University before going on to earn a law degree from its J. Reuben Clark Law School.

• Holland & Hart LLP has welcomed seven attorneys to the firm's partnership, including two in its Salt Lake City office: Aaron Murdock and Emily Schilling. Murdock is in the firm's Corporate practice group. He represents



Aaron Murdock



Emily Schilling

and emerging growth companies, mature enterprises, and venture capital and private equity funds in a variety of corporate and securities laws matters. He also advises fund managers with respect to the formation and operation of private investment funds. Schilling is an attorney

technology

in the Environment, Energy and Natural Resources practice. She has more than a decade of environmental law experience focused on air quality. She represents clients in air quality permitting, compliance and enforcement matters before state agencies and the federal Environmental Protection Agency. She also has extensive experience assisting clients with strategies to prepare and submit comments in state rulemakings and federal rulemakings under the Clean Air Act, and represents clients in challenges to federal rulemakings in the U.S. Courts of Appeal, including the D.C. Circuit.

MEDIA/MARKETING

• Jive Communications, Orem, has hired Don Pratt as



chief financial officer. Pratt has held CFO roles in tech companies for more than 18 years, primarily in the telecom, data, security and **UCaaS**

(Unified Communications as a Service) markets.

PHILANTHROPY

 Primary Residential Mortgage Inc. (PRMI), Salt Lake City, recently raised \$150,000 in eight weeks in partnership with Feeding America during its Hunger Action Month. The donations will provide more than 1.68 million meals to children, families and seniors across the nation. PRMI employees across the country raised a total of \$153,251 for Feeding America.

RECOGNITIONS

• Ally Bank, Midvale, has been named the Best Online Bank of 2017 in the fifth annual rankings compiled by personal finance website GOBankingRates. The

see BRIEFS next page



Industry Briefs

from previous page

bank was chosen for its competitive annual percentage yield (APY) and no monthly maintenance fees or minimum balance requirement. This is Ally's best showing in the rankings to date, which includes Editor's Pick Awards in the categories of Best Savings Account for No Fees or Minimums and for the Best CD Account for No Minimums. Ally also ranked in the top 10 list for **Best Checking** Accounts. Ally has been featured on the best banks list five consecutive years and this year claims a top spot across four of the five ranking categories. It was named Best Online Bank for the third consecutive year, from a group of 30 online-only banks evaluated by GOBankingRates.

- Zurixx LLC, Salt Lake City, has been named to *The Silicon Review*'s 2016 list of "50 Fastest Growing Private Companies to Watch." The listing identifies the most dynamic companies that have made significant contributions in the field of business and technology in 2016. A developer of financial education programs, Zurixx has achieved 5,626 percent growth the past three years, with 2015 revenue exceeding \$130 million.
- The Internet of Things (IoT) identity solutions of **DigiCert**, Lehi, have been recognized as the **IoT Enterprise Security Platform of the Year** by the **IoT Breakthrough Awards**. The DigiCert platform provides automated, high-volume digital certificate issuance and provisioning to establish device identity and authentication, encryption and data integrity.
- •Recursion Pharmaceuticals,
 Salt Lake City, has received two
 Fierce Innovation awards from
 the publishers of FierceBiotech
 and FiercePharms. The company
 earned honors for Best Biotech
 Innovation and Best in Show
 New Product or Service for
 2016. Recursion's computationally intelligent platform was recognized for its ability to span the



life science industry, from drug screening to target identification to compound intelligence. Fierce Innovation award applications are reviewed by a panel of executives from Medidata, PwC, Verily, Otsuka Pharmaceuticals, Amgen and more.

• ARIIX and Impartner earned several honors in the One Planet Best in Business Awards, an annual industry and peers recognition program honoring employees and companies of all types and sizes worldwide. ARIIX, Bountiful, earned Silver for Fastest Growing Company of the Year. Fred Cooper, the founder and chief executive, was named a Silver winner for **CEO** of the Year. Riley Timmer, founder and chief operating officer, earned Gold for **COO of the Year**. **Deanne** Latson, founder and chief product officer, earned Silver for Female Executive of the Year. The company earned Gold for Executive Team of the Year. It earned Gold for Most Innovative Product of the Year for companies with 100-499 employees. Impartner, South Jordan, earned Silver for Most Innovative Product of the Year for companies with 11-99 employ-



RETAIL

- Kent Randall has opened a Signarama location at 2778 W. 12600 S., Suite 103. Randall is a Utah native, an attorney and an entrepreneur. He still operates Star Labs Consulting, started by Randall in 2012 and with locations in Salt Lake City, Honolulu and San Diego.
- Sportsman's Warehouse Holdings Inc., Midvale, is expanding operations to include new retail stores in Everett, Washington; Pueblo, Colorado; and Visalia, California. The Everett location will be the 10th company store in Washington. The Pueblo store will be its sixth in Colorado. The Visalia location will be the eighth in California. With the planned openings combined with the company's previous announced 2017 store openings, Sportsman's

Warehouse will operate 85 stores in 22 states.

• Deka Lash, an eyelash extension brand based in Pittsburgh, has opened a retail studio in the Sugar House neighborhood of Salt Lake City. It is owned and operated by Steve and Liz Gordon. Deka Lash provides semi-permanent eyelash extensions. The company has more than 40 franchise licenses in seven states.

SCIENCE

• The Utah Science Technology and Research (USTAR) initiative has awarded 26 early-stage companies grants in the second round of its Technology Acceleration Program (TAP). USTAR anticipates awarding a total of \$4.5 million in fiscal year 2017. TAP is USTAR's competitive grant program that stimulates technology development for early-stage companies. USTAR received more than 155 applications. Awardees for the round are Applied Biosensors, Salt Lake City; Base2 Genomics, Salt Lake City; Blyncsy, Salt Lake City; Eastwind Networks, Salt Lake City; Brenkman and Co., Logan; Granite Mountain Technology, Salt Lake City; H20 Tech, Spanish Fork; i-CalQ, Salt Lake City; Isogeometrx, Mapleton; iVeena, Salt Lake City; KiLife, Orem; Leonhardt's Launchpads, Salt Lake City; Navigen, Salt Lake City; NovaBio, Draper; nView Medical, Salt Lake City; Optisys, West Jordan; PlusOne Technologies, Sandy; RodMax Oil and Gas Inc., Cedar Hills;

MMMM...

Mondays!

Sharp Eyes, Salt Lake City; StreamDX, Salt Lake City; T3S, Salt Lake City; TherapEase Innovations, Mapleton; Turner Innovations, Salt Lake City; Verde, Springville; Vivcor Systems Inc., Lehi; and XEnd Medical Systems; Salt Lake City.

SERVICES

• McKinnon-Mulherin has promoted Madeline Brown to team leader for sales and business communication. Brown joined McKinnon-Mulherin in September 2015 and brings editing, writing and proofreading expertise to the position.

SPORTS

• Athletic Republic, Park prise sales at Adobe Omniture.

City, has hired **Peter Barbaresi** as an advisor. He served as the chief executive officer of Velocity Sports Performance since 2009 and left his post this past summer to serve as CEO of Yoga Six, a yoga studio chain business. He will continue his role leading Yoga Six.

TECHNOLOGY/LIFE SCIENCES

• Tracking First, a Sandybased advertising technology startup, has promoted John Boyd to chief operating officer and hired Craig Monson as vice president of sales, succeeding Boyd. Monson previously was involved in enterprise sales at Adoba Omniture





WOW

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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@ slenterprise.com. The submission deadline is one week before publication.

Jan. 17, 8:30-9:30 a.m.

Breakfast of Champions, a Sandy Area Chamber of Commerce event. Speaker is Utah Senate President Wayne Niederhauser, who will discuss policy and economic priorities for the 2017 general legislative session. Location is Scheels, 11282 S. State St., Sandy. Details are at sandychamber.com.

Jan. 17, 11:30 a.m.-1 p.m.

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

Jan. 17, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker is Pat Jones, chief executive officer of the Women's Leadership Institute. Location is the Salt Mine, 7984 S. 1300 E., Sandy. Cost is \$15 for members through Jan. 17, \$20 for members, \$25 for nonmembers. Details are at sandychamber.com

Jan. 17, 11:30 a.m.-1 p.m.

Business Resource Center Workshop, a West Jordan Chamber of Commerce event. Speaker Nancy Franklin of Franklin's Consulting will share techniques and tips on effective follow-up that establishes longlasting relationships. Location is the West Jordan Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

Jan. 17, 6 p.m.

"Kick Off 2017 with Womenpreneurs," a WhiteHat Magazine and Perfectly Posh fundraiser for Womenpreneurs. Event will feature food, wine, a silent auction and giveaways. Event proceeds will go to Womenpreneurs to fund a scholarship for women from disadvantaged communities and to help support Womenpreneurs' operations throughout the new year. Cost is \$40. Details are at http://whitehatmag.com/2016/12/30/kick-off-2017-womenpreneurs/.

Jan. 17, 6-9 p.m.

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

Jan. 18-19

"Boots to Business: Reboot with the U.S. Small Business Administration," a U.S. Small Business Administration (SBA) event that provides participants an overview of business ownership as a career vocation, an outline and knowledge of the components of a business plan, a practical exercise in opportunity recognition, and an introduction to available public and private resources. Location is Salt Lake Community College's Miller Corporate Partnership Center, 9690 S. 300 W., third floor, No. 333, Sandy. Free. Details are at www.sba.gov.

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

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

Jan. 18, 10 a.m.-3 p.m.

Job Fair, presented by the Sandy Area Chamber of Commerce, the Utah Department of Workforce Services and Applyutah.com. Location is South Towne Expo Center, 9575 S. State St., Sandy. Details are at jobfair. applyutah.com.

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

Professionals Networking Group, a ChamberWest event. Location is Golden Corral,

3399 W. 3500 S., West Valley City. No RSVP required. Details are at chamberwest.org.

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

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

Jan. 18, noon-1 p.m.

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

Jan. 19-20

Silicon Slopes Summit 2017, enabling members of the Utah technology industry the chance to learn from and network with leading minds, innovators and experts in technology. Event features keynote presentations, workshops, a startup competition and awards. Speakers include Matt Cohler, managing partner at Benchmark; Scott Cutler, chief executive officer at StubHub; Michael Herring, president and chief financial officer of Pandora; Liz Wiseman, president of the Wiseman Group; and Kim Scott, author and cofounder of Candor Inc. Multiple tracks will be available in the areas of entrepreneurship, technology, marketing and sales. Location is the Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost is \$95. Details are at http://siliconslopessummit.com/.

Jan. 19, 7-11:45 a.m.

2017 Commercial Real Estate Symposium, presented by NAIOP Utah. Event will feature Michael Morris, Zions Bancorporation executive vice president and chief credit officer, discussing recruiting with Stephanie Frohman, director of global strategy and outreach at the Economic Development Corporation of Utah; homelessness with Robert G. Marbut Jr. of Marbut Consulting; and air quality with Ted Wilson, executive director of the Utah Clean Air Partnership. Industry professionals will share market insights, analysis and forecasts, including Brandon Fugal, chairman of CBC Advisors, discussing the office market; Robert T. Kingsford, vice president of sales at Newmark ACRES, industrial; Jonathan Owens, retail associate at Cushman & Wakefield/ Commerce, retail; Eli Mills, senior vice president at CBRE, investment; and Mark Jensen, senior vice president of investments at ARA, multifamily. Location is the Grand America, 555 S. State St., Salt Lake City. Cost is \$100 for members of NAIOP, Appraisal Institute, BOMA, CCIM, CREW, EDCU, ICSC, IREM, SIOR, UAR and ULI; \$135 for nonmembers. Details are at http://www.naiop.org/utah.

Jan. 19, 8:30 a.m.-5 p.m.

Chamber Ski Day 2017, a Utah Valley Chamber event. Location is Sundance Ski Resort, 8841 N. Alpine Loop Road, Sundance. Cost is \$40 (includes ski ticket and 8:30 a.m. breakfast). Details are at thechamber.org.

Jan. 19, 11:30 a.m.-1 p.m. Networking Lunch,

a Murray Area Chamber of Commerce event. Speaker Marnie Jeppson, director of Planet Fitness, will discuss "Exercise Myths and Facts." Location is Red Lobster, 298 E. Winchester St., Murray. Cost is \$15 for members, \$20 for nonmembers. Details are at murraychamber.org.

Jan. 19, 11:30 a.m.-1 p.m.

WBN Luncheon, a Utah Valley Chamber event. Speaker is Elle Gipson. Location is Utah Valley Home Builders, 1443 W. 800 N., No. 202, Orem. Cost is \$25 for members, \$30 for nonmembers. Details are at thechamber.org.

Jan. 19, noon-1 p.m.

Business Educational Workshop, a Holladay Chamber of Commerce event. Speaker Pam Juliano of Juliano Consulting will discuss upcoming trends for small-business owners, updated laws and best practices, funding resources available including grants, and effective strategies for goal setting as a business owner/entrepreneur. Location is myBusinessBar, 4535 S. 2300 E., Holladay. Cost is \$10. Details are at holladaychamberof-commerce.org.

Jan. 19, 7:30 p.m.

Screening of "Generation Startup," a WhiteHat Magazine and Bosses Who Brunch event. "Generation Startup" is a documentary following six entrepre neurs through the emotional journey of starting a company. Event also will feature an after-screening discussion with local entrepreneurs about their journeys. Location is Brewvies Cinema Pub, 677 S. 200 W., Salt Lake City. Cost is \$12 (tickets must be purchased in advance). Details are at https://www.tugg.com/events/ generation-startup-n808.

Jan. 20, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker Shawn Wickard will discuss "Stem Cell Myths and Facts." Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at murraychamber.org.

Jan. 20, 6-9 p.m.

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

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

UTC Clinic, a Utah Technology Councilevent. Speaker Spencer Hoole, president and chief executive officer of Diversified Insurance Group, and others will discuss "Cyber Risk Management: Rapidly Changing Exposures and Pragmatic Approaches." Location is Diversified Insurance Group, 136 E. South Temple, Suite 2300, Salt Lake City. Free for UTC members, \$40 for nonmembers. Details are at utahtech.org.

Jan. 24, 11:30 a.m.-1 p.m.

29th Annual ATHENA Award Ceremony, an Ogden/ Weber Chamber of Commerce event honoring Adrienne Andrews of Weber State University. Location is Timbermine Restaurant, 1701 Park Blvd., Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

Jan. 25, 8-9:30 a.m.

Chamber Launch, a Salt Lake Chamber networking event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Free. Details are at slchamber.com.

Jan. 25, 11 a.m.-2 p.m.

Northern Utah Economic Forecast, presented by the Ogden/ Weber Chamber of Commerce, Bank of Utah and Weber State University. Speakers include Doug DeFries, president of Bank of Utah, discussing finance and banking; Tim Pehrson, CEO of Intermountain McKay-Dee Hospital, healthcare; Alex Lawrence, assistant professor at Weber State University, technology and entrepreneurship; Kevin Sullivan, executive director of the Utah Defense Alliance, military; Jeff Neese, president of Western States Multifamily, real estate and construction; and Peter Rupert, professor at the University of California-Santa Barbara, keynote. Location is Hub 801, 3525 Riverdale Road, Ogden. Cost is

see CALENDAR page 12

Opinion

The time has come and this is 'farewell'; Goodbye and good luck to all

Even the best things come to an end. After enjoying a quarter of a century of writing this column for Creators Syndicate, I have decided to stop. Age 86 is well past the usual retirement age, so the question is not why I am quitting, but why I kept at it so

It was very fulfilling to be able to share my thoughts on the events unfolding around us, and to receive feedback from readers across the country — even if it was impossible to answer them all.

Being old-fashioned, I liked to know what the facts were before writing. That required not only a lot of research, it also required keeping up with what was being said in the media.

During a stay in Yosemite National Park last May, taking photos with a couple of my buddies, there were four consecutive days without seeing a newspaper or a television news program — and it felt wonderful. With the political news being so awful last year, it felt especially wonderful.

This made me decide to spend less time following politics and more time on my photography, adding more pictures to my website (www.tsowell.com).

Looking back over the years, as oldtimers are apt to do, I see huge changes, both for the better and for the worse.

In material things, there has been almost unbelievable progress. Most Americans did not have refrigerators back in 1930, when I was born. Television was lit-

> tle more than an experiment, and such things as air-conditioning or air travel were only for the very

> My own family did not have electricity or hot running water in my early childhood, which was not unusual for blacks in the South in those days.

It is hard to convey to today's generation the fear that the para-

lyzing disease of polio inspired, until vaccines put an abrupt end to its long reign of terror in the 1950s.

Most people living in officially defined poverty in the 21st century have things like cable television, microwave ovens and airconditioning. Most Americans did not have such things as late as the 1980s. People whom the intelligentsia continue to call the "have-nots" today have things that the "haves" did not have just a generation ago.

In some other ways, however, there

have been some serious retrogressions over the years. Politics, and especially citizens' trust in their government, has gone way

Back in 1962, Pres. John F. Kennedy, a man narrowly elected just two years earlier, came on television to tell the nation that he was taking us to the brink of nuclear war with the Soviet Union, because the Soviets had secretly built bases for nuclear missiles in Cuba, just 90 miles from America.

Most of us did not question what he did. He was president of the United States, and he knew things that the rest of us couldn't know — and that was good enough for us. Fortunately, the Soviets backed down. But could any president today do anything like that and have the American people behind

Years of lying presidents — Democrat Lyndon Johnson and Republican Richard Nixon, especially — destroyed not only their own credibility, but the credibility which the office itself once conferred. The loss of that credibility was a loss to the country, not just to the people holding that office in later years.

With all the advances of blacks over the years, nothing so brought home to me the social degeneration in black ghettoes like a visit to a Harlem high school some years ago.

When I looked out the window at the park across the street, I mentioned that, as a child, I used to walk my dog in that park. Looks of horror came over the students' faces, at the thought of a kid going into the hell hole which that park had become in their time.

When I have mentioned sleeping out on a fire escape in Harlem during hot summer nights, before most people could afford air-conditioning, young people have looked at me like I was a man from Mars. But blacks and whites alike had been sleeping out on fire escapes in New York since the 19th century. They did not have to contend with gunshots flying around during the

We cannot return to the past, even if we wanted to, but let us hope that we can learn something from the past to make for a better present and future.

Goodbye and good luck to all.

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

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Here's the political briefing on Russia that Trump should receive

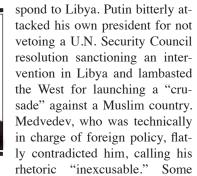
I'm glad that Donald Trump finally got in any of its close neighbors like Ukraine. a briefing on the unanimous conclusion of

Russian government was behind the hacking of the Democratic National Committee and Hillary Clinton's campaign chairman. But he should also request and receive a political briefing on Russia that can shed light on the backdrop to Russia's actions. We need to understand why Russia behaved the way it has.

It all started with the Arab Spring. The sudden mass demonstrations and demands for democracy took most of the world by surprise. In particular, they rattled Moscow at a precarious moment. The Kremlin was in the midst of managing the country's political future and worried about opposition at home. Parliamentary elections were scheduled in less than a year, to be followed by a presidential election. Vladimir Putin was not then president, having stepped aside in keeping with the Russian constitution, allowing Dmitry Medvedev to ascend to the office.

Roland Dannreuther of the University of Westminster in London points out that the "crises in both Libya and Syria coincided with the rise of opposition to the re-election of Putin, with unprecedented large opposition rallies in Moscow and other cities in Russia during 2011-12." He argues that the Kremlin watched in these countries as street protests morphed into broader opposition, created instability, and then attracted the attention and intervention of Western powers. Moscow was determined that no such scenario would play out in Russia or

In fact, there was a rare disagreement America's intelligence agencies that the between Putin and Medvedev on how to re-



Russia hands believe that this disagreement might have sealed Medvedev's fate, ensuring that he served just one term and then made way for Putin's return to the presidency. In any event, as Dannreuther writes, "for conservative Russian elites, the evidence of the Arab Spring confirms that such factional divisions in the guise of democracy promotion only lead to internal disorder, societal conflict and the loss of the sovereign integrity of the state." (The fact that Clinton encouraged Russian democracy protesters at this sensitive moment branded her an arch enemy in the eyes of the Kremlin elite.)

About a year later, in 2013, the chief of staff of the Russian Armed Forces, Gen. Valery Gerasimov, wrote an article suggesting that Russia's key challenge was responding to the underlying dynamics of the Arab Spring and North Africa's "color revolutions." He urged that these not be viewed as non-military events because "a perfectly thriving state can, in a matter of months and even days, be transformed into an arena of fierce armed conflict, become a victim of foreign intervention, and sink into

a web of chaos, humanitarian catastrophe, and civil war." He advocated that Russia better understand and develop the non-military and asymmetrical methods, including special operations, information warfare and the use of internal opposition to cripple

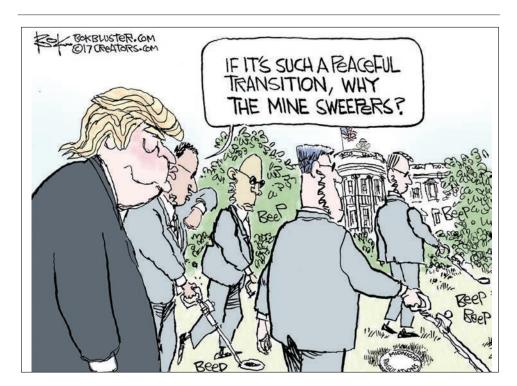
Since then, Moscow has made information and asymmetrical warfare central to its foreign and military policy. When asserting itself in Georgia and Ukraine, Russia has used a hybrid strategy that involves the funding of local politicians and militias, fake news and cyberattacks. Leading German and Polish politicians assert that Russia has engaged in some such activities in their countries as well. And now there

is the apparent involvement in America's election.

The idea of information warfare is not new. The Soviet Union developed and practiced a strategy of "disinformation" throughout the Cold War, complete with fake news and the penetration of Western political parties and media organizations. But the revival of this approach and the aggressive and sophisticated manner in which it is now being used in a social media landscape mark a new and dangerous trend in geopolitics.

This is the political backdrop behind

see ZAKARIA next page





Opinion

How do you know if a financial professional will abide the new fiduciary standard?

The Department of Labor is introducing an important new rule regarding retire-

ment plan accounts, which will be phased in during 2017 and fully implemented by 2018. Under this new rule, financial professionals who consult retirement savers will be held to a fiduciary standard. In other words, they will have an ethical and legal obligation to always act in a client's best interest.

Many financial professionals already abide by a fiduciary stan-

dard. Thanks to the new rule, even more will. In fact, the fiduciary standard may soon become the "new normal" in the financial services industry.

It has not always been so. Historically, investment professionals have been asked to uphold a suitability standard when making recommendations to their clients. Under the suitability standard, financial products are recommended considering a client's age, income, net worth and savings goals. Many in the brokerage industry believe this standard has worked well.

The Department of Labor disagrees. In its view, the suitability standard leaves an open door for conflicts of interest to affect client-advisor relationships. In theory, many investments or products could be found suitable for an investor, and the one most recommended could be the one that results in the largest commission for the financial professional offering the advice.

So, which financial services professionals uphold a fiduciary standard and emphasize fee-based or fee-only planning?

Registered Investment Advisers (RIAs) work by a fiduciary standard. They are regulated by the Securities and Exchange Commission and/or state securities authorities and charge their clients fees for most or all of the services they provide. Both individuals and firms can be RIAs.

Sometimes, the decades-old compensa-

tion structure of the financial services industry can impact even those financial professionals serving as fiduciaries. For example, a certified investment advisor practitioner or an SEC-regulated investment adviser may also sell insurance products that provide commissions and help clients invest in certain brokerage accounts linked to commissions

In short, the financial services industry

is not perfect. The new Department of Labor rule demanding a fiduciary standard from the professionals advising retirement accountholders takes a big step toward remedying some of its imperfections.

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



MARK

LUND

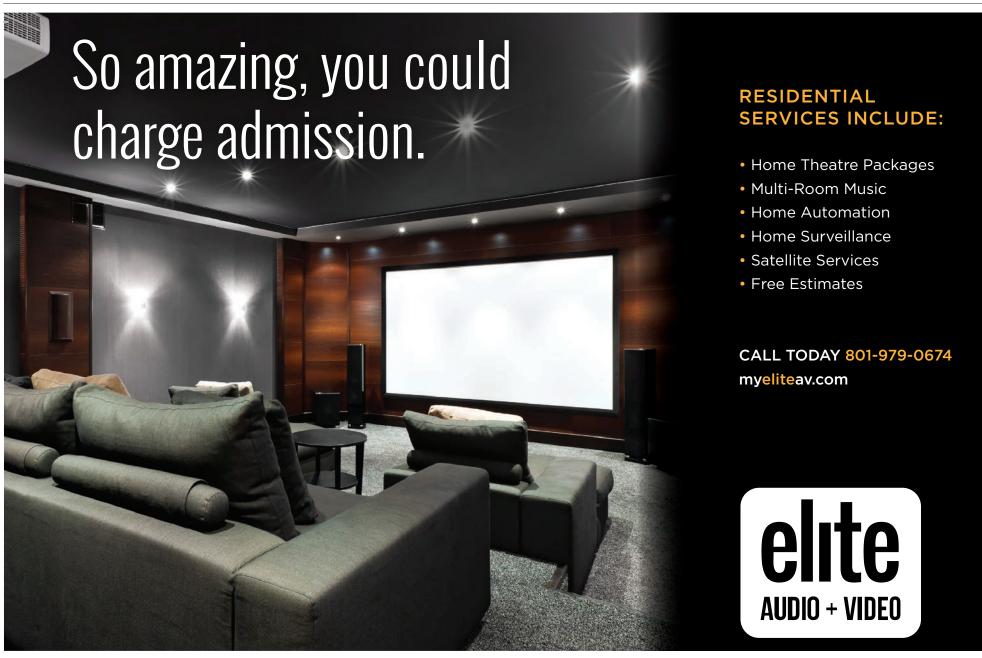
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the technical evidence that Russia interfered in last November's election. It needs to be moved out of a partisan framework and viewed in a much broader context. Since the end of the Cold War, no major country has challenged the emerging international system. But now, a great-power strategy, designed to work insidiously, could well succeed in sowing doubt, division, discord — and ultimately destruction — within the West.

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

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CALENDAR

from page 9

\$49 (includes registration, lunch and parking). Details are at ogdenweberchamber.com.

<u>Jan. 25, 11:30 a.m.-1 p.m.</u> **Eighth Annual Northfront** "Entrepreneur Excellence Awards" Banquet, a Northfront Entrepreneur Alliance event recognizing outstanding entrepreneurs from the northern Wasatch Front. Recipient entrepreneurs will share key advice learned along the way. Location is Northfront Business Resource Center, 450 S. Simmons Way, Kaysville. Cost is \$10. Registration can be completed at Eventbrite.com.

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

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

Jan. 25, 11:45 a.m.-1:30 p.m.

Thought Leader Symposium, hosted by World Trade Center Utah and Zions Bank in partnership with the Sundance Institute. Event features Matthew

Heineman, Evgeny Afineevsky and Tonislav Hristov, three directors with world-premiere films at the 2017 Sundance Film Festival, discussing the conflict in Syria and the repercussions it is having around the world. Location is the S. J. Quinney College of Law at the University of Utah, 380 S. University St., sixth floor, Salt Lake City. Details are at wtcutah.

Jan. 25, 3-5 p.m.

"Financial Stability for are at slchamber.com.

Jan. 26, 10-11:30 a.m.

Cybersecurity Awareness Series, presented by Braintrace LLC, in partnership with O.C. Tanner. Location is O.C. Tanner, 1930 State St., Salt Lake City. Registration can be completed at

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

Multi-Chamber Business Matters Luncheon, presented by ChamberWest and the Murray, South Jordan, South Salt Lake, Southwest Valley and West Jordan chambers of commerce. Speaker Kordell Norton, consultant, author and speaker, will discuss "Business Charisma: How Great Organizations Engage and Win Customers Again and Again." Location is Jordan Valley Water Conservancy, 8215 S. 1300 W., West Jordan. Cost is \$20 for members, \$25 for nonmembers. Registration can be completed at

Business Owners," a Salt Lake Chamber "Business Essentials" event. Speaker is Kimberly Boettcher, financial education manager for Mountain America Credit Union. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Cost is \$10. Details

Eventbrite.com.

constantcontact.com.

Jan. 26, 5-7 p.m.

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

Jan. 27, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker to be announced. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at murraychamber.org.

Jan. 28, 7:15-9 a.m.

Eggs and Issues, a Utah Valley Chamber event featuring legislators discussing important issues affecting business in Utah County. Location is Utah Valley Regional Medical Center, Northwest Plaza, Clark Auditorium, 500 West and Bulldog Boulevard, Provo. Free. Details are at thechamber.org.

Jan. 31, 9-10 a.m.

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

see CALENDAR next page

GOED

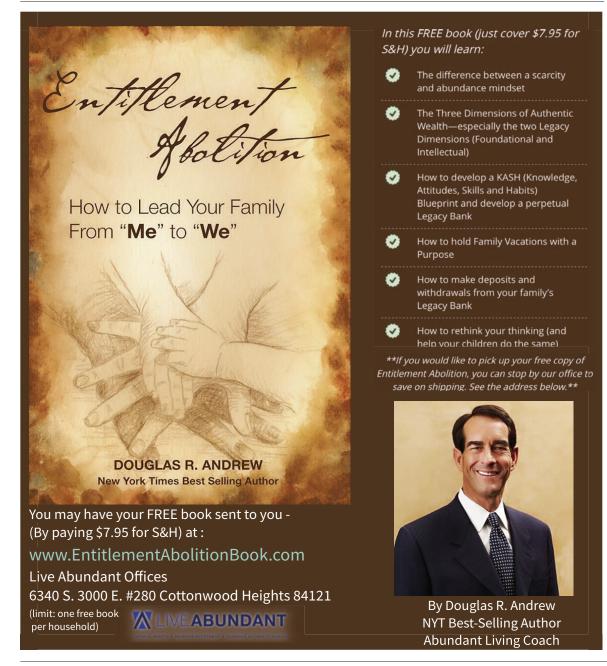
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olution, with a focus on sustainability and the circular economy."

The GOED board awarded the company a tax incentive of up to \$1.2 million tied to the job creation. The new jobs are expected to pay about \$125.3 million over seven years, and new state tax revenues are expected to total about \$6 million during that time.

"Packsize is making an exceptional investment in our community," said Val Hale, GOED's executive director. "The company's commitment to the environment while improving business efficiency will have a positive impact for years to come. We're proud they will call Utah home as they continue to expand internationally."

"Packsize's innovative technology helps companies decrease waste and improve their bottom line," said Michael Flynn, chief operating officer and acting chief of staff at the Economic Development Corporation of Utah. "This win-win value proposition will allow them to continue to prosper for years to come. Having that future growth take place in Utah is a tremendous win for the state."





CALENDAR

from previous page

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

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

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

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

Feb. 1, 8:30-10 a.m.

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

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

Prosperity 2020 Forum: 2017 Education Preview, a Salt Lake Chamber quarterly forum focusing on the direction of education in Utah. Utah Sen. Ann Millner and Rep. Lowry Snow will discuss potential changes to education policy in Utah. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$15. Details are at slchamber.com.

Feb. 2, 8-9:30 a.m.

UTC Clinic, a Utah Technology Council event. Topic to be announced. Location is Joseph Smith Memorial Building, 15 E. South Temple, Salt Lake City. Free for UTC members, \$40 for nonmembers. Details are at utahtech.org.

Feb. 2, 11:30 a.m.-1 p.m.

Strictly **Networking** Luncheon, a West Jordan Chamber of Commerce event. Location is SpudToddos, 7251 S. Plaza Center Drive, Suite 120, West Jordan. Free (pay when ordering from the menu). Details are at westjordanchamber.com.

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

Eggs & Issues, a Murray Area Chamber of Commerce event. Murray City Police Chief Craig Burnett will discuss "Crime Prevention in Murray City." Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at murraychamber.org.

Feb. 3, 8-10 a.m.

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

Feb. 3, 8-10 a.m.

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

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

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

Feb. 3, 3:30-5 p.m.

UTC Public Policy Forum, a Utah Technology Council event. UTC's Public Policy Forum meets regularly to discuss issues that affect the state and its tech industry. Location is the Utah State Capitol, 350 State St., Salt Lake City. Details are at utahtech.

Feb. 3, 6-9 p.m.

Annual Awards Gala, a ChamberWest event recognizing Utah Sen. Karen Mayne and former Utah Sen. Ed Mayne (posthumously) with the Hall of Fame Award. Location is the Maverik Center, 3200 S. Decker Lake Drive, West Valley City. Cost is \$40 per person (table purchases are available). RSVPs can be completed at chamberwest.org or by calling (801) 977-8755.

Feb. 3, 6-9 p.m.

Annual Dinner Gala, an Ogden/Weber Chamber of Commerce event. Social starts at 6 p.m., followed by dinner at 7 p.m. Event includes awards presentations, a social hour, formal dinner, music and guest speakers. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$100. Details are at ogdenweberchamber.com.

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

"Introduction to Corporate Boards: The Why and How of Board Membership." The Women's Leadership Institute, facilitator Natalie Gochnour and panelists Peggy Thompson, Gretchen McClain, Ron Jibson and Tania Binder will discuss what you need to know to serve on a corporate board. Location is the Kem C. Gardner Policy Institute, 411 E. South Temple, Salt Lake

City. Cost is \$75. Details are at Lake City. Free. Registration can slchamber.com.

Feb. 8-11

RootsTech, a family history convention. Activities also include a Family Discovery Day, Innovator Summit and Innovator Showdown. Among the speakers are LeVar Burton, Buddy "Cake Boss" Valastro and the Scott brothers. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost is \$189. Details are at https://www. rootstech.org/.

Feb. 9, noon-1 p.m.

Business **Educational** Workshop, a Holladay Chamber of Commerce event with information about how to leverage your competitors' marketing efforts, how to measure yourself against industry standards, how to use effective keywords/SEO in your content marketing, and local and online resources you can use as a guide for marketing and industry trends and standards. Location is myBusinessBar, 4535 S. 2300 E., Holladay. Cost is \$10. Details are at holladaychamberofcommerce.

Feb. 9, 5-7 p.m.

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

Feb. 10, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. A representative of the Murray City Police Department will discuss "Argo," Murray City's K9 police officer. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at murraychamber.org.

Feb. 10, 3:30-5 p.m.

UTC Public Policy Forum, a Utah Technology Council event. UTC's Public Policy Forum meets regularly to discuss issues that affect the state and its tech industry. Location is the Utah State Capitol, 350 State St., Salt Lake City. Details are at utahtech.

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

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

Feb. 15, 9-10 a.m.

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

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

UTC TechLunch, a Utah Technology Council (UTC) member-only networking event. Dan Christensen, senior software engineer at Micro Focus, will discuss "Inside the Sausage Factory: Managing Software Component Vulnerabilities." Location is Micro Focus, 1800 Novell Place, Provo. Details are at utahtech.org.

Feb. 15, 3-4:30 p.m.

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

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

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

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

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

Feb. 17, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker to be determined. Location is The Egg & I Restaurants, 1919 E. Murray Holladay Road, Holladay. Details are at murraychamber.org.

Feb. 17, 3:30-5 p.m.

UTC Public Policy Forum, a Utah Technology Council event. UTC's Public Policy Forum meets regularly to discuss issues that affect the state and its tech industry. Location is the Utah State Capitol, 350 State St., Salt Lake City. Details are at utahtech.

March 1, 11 a.m.-1 p.m.

"Go Global: International Business Seminar," presented by the Sandy Area Chamber of Commerce in partnership with the World Trade Center Utah (WTCUtah). Keynote speaker is Derek Miller, president and chief executive officer of WTCUtah. Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center, Room 203, 9750 S. 300 W., Sandy. Free. Details are at sandychamber.com.

March 2, 11:30 a.m.-1 p.m.

Strictly Networking Luncheon, a West Jordan Chamber of Commerce event. Location is SpudToddos, 7251 S. Plaza Center Drive, Suite 120, West Jordan. Free (pay when ordering from the menu). Details are at westjordanchamber.com.

March 3, 6-11 p.m.

Annual Murray Chamber Gala Fundraiser, a Murray Area Chamber of Commerce event featuring a Monte Carlo/masquerade party. Event will include appetizers, open bar, entertainment, gaming tables, dancing, silent auction and chamber awards. Proceeds will be used for the 2017 agenda items, which are aimed at continuing to develop business and economic and community projects. Location is American International School of Utah, 4998 S. 360 W., Murray, More details to be announced.

March 7

Intermountain Growth Conference and Capital Connection, presented by ACG (Association for Corporate Growth) Utah. Keynote speaker is Robert Stephens, founder of Geek Squad and former chief technology officer at Best Buy. Location is the Salt Lake Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$225 for ACG members, \$325 for nonmembers. Details are at www.acg.org/Utah.

March 8, 11:30 a.m.

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

March 9, noon-1 p.m.

Educational Business Workshop, a Holladay Chamber of Commerce event focusing on exit strategy planning, insurance and wills for business owners, and protecting your assets. Location is myBusinessBar, 4535 S. 2300 E., Holladay. Cost is \$10. Details are at holladaychamberofcommerce.

January 16, 2017

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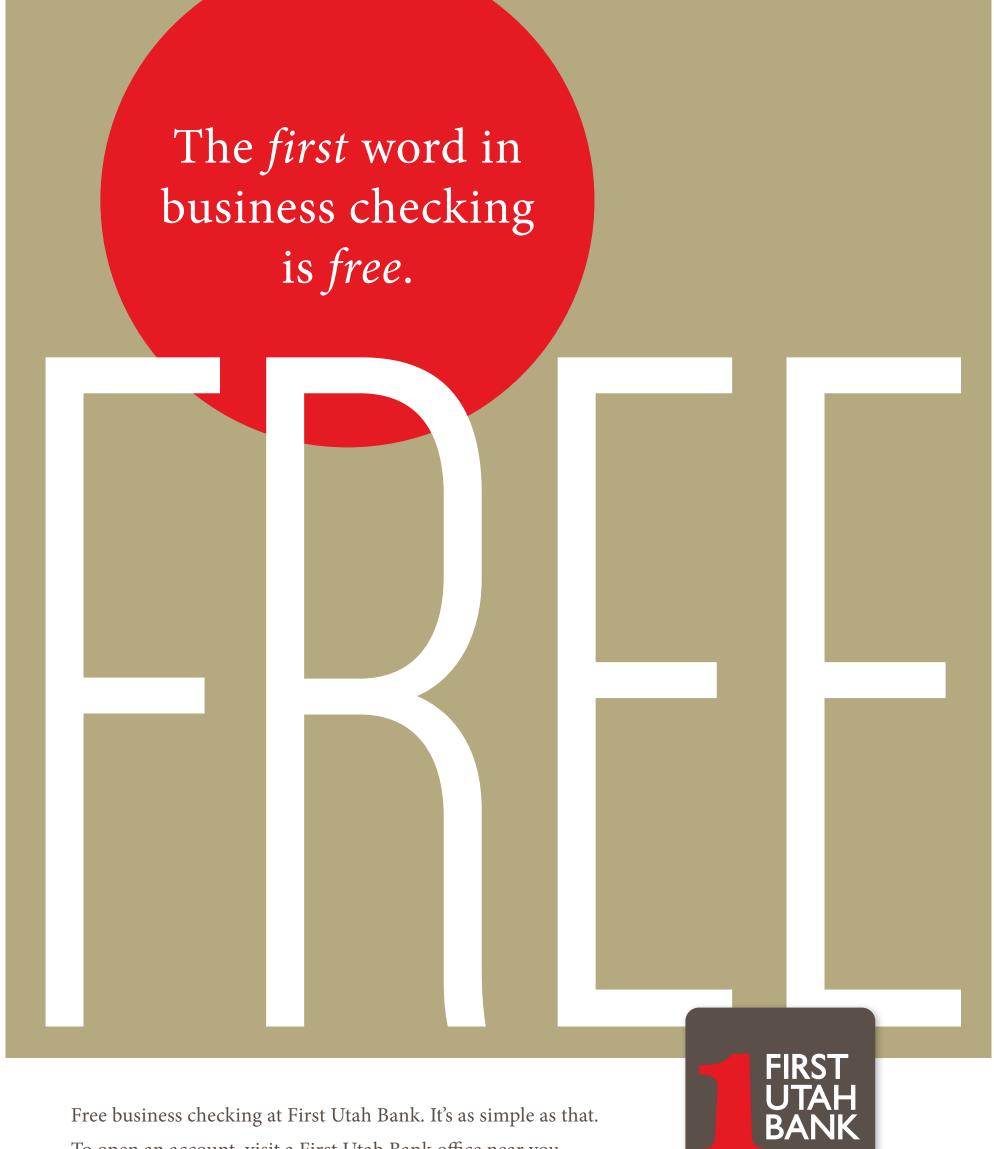




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