

## OF NOTE



### What's your favorite?

If you're doing some last-minute Halloween candy shopping, you might consider Reece's Peanut Butter Cups. A study by consumer insights company Offers.com shows that half of Utahns picked that as their favorite Halloween treat, followed by Nerds and Twix. Nationally, the average consumer spends more than \$75 on Halloween candy, costumes and other items.

### Industry News Briefs pages 8-9

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*The Hawk 4 is one of a new generation of light gyroaerobatic aircraft manufactured by Skyworks Global Inc. of Salt Lake City and being considered by Global and partner Switch Mobility for use in a joint-venture urban door-to-door air taxi service.*

## Salt Lake firm enters venture to advance move to urban air taxi

A Salt Lake City company has announced a joint venture that it says will advance its move to provide on-demand urban air taxis.

Skyworks Global Inc. said flying taxis "are no longer in the realm of science fiction" and that its venture with Switch Mobility will lead to "door-to-door, customized transportation."

Skyworks, which was known as Groen Aeronautics Corp. until April of this year, has been developing vehicles based on gyroaerobatics to create a sustained autorotative flight platform. The company contends that its gyroplane is safe, simple and sustainable technology, with various aircraft hav-

ing been flown since 2002. In contrast, it says that helicopters are expensive and rely on mechanically complex systems.

Switch Mobility provides a mobility-as-a-service (MaaS) application that integrates real-time, micro-transit ride generation capability into a transit platform for consumers. The Switch app functions as an automated mobility operator, seamlessly integrating legs of a trip together to deliver a customized, optimized, complete end-to-end mobility solution right to a user's smartphone, Skyworks said.

**see AIR TAXI page 6**

## Jobless rate drops to 3.4% in September

Utah's unemployment rate slipped lower in September as the year-over-year job count grew.

The Department of Workforce Services reported that the state's nonfarm payroll employment in September grew by an estimated 2.4 percent, adding 35,100 jobs to the economy since a year earlier. Utah's current employment level registers 1,481,100.

The seasonally adjusted unemployment rate dropped one-tenth of a percentage point between August and September, to 3.4 percent. Approximately 53,800 Utahns were unemployed during the month and actively seeking work.

The national unemployment rate decreased two-tenths of a percentage point from August, to 4.2 percent.

"Utah's labor market continues to expand, despite losing some momentum in the latter half of the year," said Carrie Mayne, chief economist at the department. "Employers continue to add to their payrolls, with monthly expansion averaging 43,700 thus far in 2017."

Utah's private-sector employment grew by 2.6 percent year-over-year with the addition of 31,000 positions.

Eight of the 10 private-sector industry groups measured in the establishment survey posted net job increases in September as compared to last year, while the natural resources and mining industry decreased

**see JOBLESS page 6**

## City & state rated biz-friendly, but have competition

**Brice Wallace**  
*The Enterprise*

Both Salt Lake City and Utah fared well in an annual survey of small-business friendliness, although both face intense nearby competition.

Utah was ranked seventh-best among states and Salt Lake City was ninth among 80 cities in the Small Business Friendliness Survey conducted by Thumbtack, an application and website that helps people find local professionals for projects. The largest continuous survey of its kind, it involved surveying more than 13,000 small-business owners to evaluate how easy state and local governments make it to start, operate and grow a small business. The Utah and Salt

Lake City results are based on surveys of business owners in those areas.

Utah was given an A-plus for overall friendliness. Salt Lake City earned an A.

"The small-business owners we heard from in Utah were 4 percent more positive about their state's support for small businesses than the national average, leading to their A-plus grade overall," said Lucas Puente, Thumbtack economist. "And compared to nearby states, such as Nevada (C) and Colorado (A), Utah did generally better."

However, nearby Wyoming was the top-ranked state and Idaho was third, with both earning an A-plus. Among cities, Boise topped the rankings.

Puente noted that surveyed small-busi-

ness owners in Salt Lake City were 5 percent more positive about the city's support for small businesses than the national average. "And compared to nearby cities, such as Denver (B-plus) and Las Vegas (C), Salt Lake City did generally better," he said.

Utah, Wyoming and Idaho were joined by Delaware, Indiana, Louisiana, Maine and Texas as A-plus states. States with an F grade are worst-ranked New Mexico, Alaska and Illinois.

In subcategories, Utah received an A-plus and third-among-states ranking for health and safety; an A for government websites (seventh); an A-minus for ease of starting a business (11th); a B-plus for em-

**see FRIENDLY page 4**





## BYU TV & radio operations announce changes

BYU Broadcasting has announced changes to its TV and radio operations, effective in mid-2018.

The TV operations — BYUtv, KBYU Channel 11 and BYUtv International — will be consolidated into a single nationwide television network. The radio operation changes include consolidating BYUradio, available on SiriusXM satellite radio, and KBYU-FM/Classical 89 into a single radio network.

The moves take effect June 30, 2018, after which BYU Broadcasting will focus all its resources and attention on two closely correlated, multiplatform products: BYUtv and BYUradio.

Currently, KBYU 11 is available in HD across all platforms, including over-the-air and on cable and satellite. BYUtv is available only in HD on some of those platforms. The change means that BYUtv will enjoy full HD availability on all platforms across Utah through KBYU's broadcasting license.

The changes mean KBYU 11 will no longer be a member station of the Public Broadcasting Service (PBS).

"KBYU 11 has long been a proud member station of PBS. But as such, our schedule has been duplicative of KUED, the PBS member station at the University of Utah," said Michael Dunn, managing director of BYU Broadcasting. "By consolidating our services, we will be able to focus all our attention on creating and of-

fering new original programming for both Utah and our growing nationwide audiences on BYUtv.

"We have valued our relationship with KUED and appreciate that PBS fare will continue to be enjoyed across Utah through KUED. We look forward to continued collaboration with KUED and other PBS member stations on original content opportunities in the future."

As for the radio changes, Classical 89, heard over-the-air in Utah at 89.1 and 89.5 on the FM dial, will become BYUradio, which has been available on SiriusXM Satellite Radio, on the Internet and through various digital platforms. BYUradio will continue to offer its current mixed format of live, locally hosted talk, public affairs, educational and classical music programming.

BYU Broadcasting said it will continue to invest in and expand its Spanish-language content for audiences throughout Latin America, as well as domestically in the United States. BYUtv International, which had limited distribution across Latin America, will discontinue over-the-air, satellite and cable broadcasts. This will enable BYU Broadcasting to further invest in international content available over its state-of-the-art streaming services offered at BYUtv.com, the company said.

"These changes will allow BYU Broadcasting to streamline and utilize all employees and internal resource services for two media portals instead of five,"

the company said, adding that the change will not require a reduction in force.

"BYU Broadcasting will continue to emphasize original, values-oriented, family content on BYUtv and BYUradio," Dunn said. "this consolidation of services will allow our organization to focus, simplify and unify the future of our media portals. At the same time, we will also be able to offer the Utah market comprehensive HD access to these major investments in content, including more than 500 hours annually of live HD collegiate sports programming."

BYU's original programming includes "Studio C," "Granite Flats," "Random Acts," "American Ride" and "Story Trek," plus original music specials, feature films, docudramas and sports programming.

BYUradio has continued to grow its nationwide audience on satellite radio by offering more than 3,000 hours of original content each year, including unprecedented growth in podcasts. BYUtv is the only national network originating from Utah and creates more original entertainment and live sports content than any other channel in Utah. Likewise, BYUradio is the only Utah-based radio service available nationwide on SiriusXM.

Owned by Brigham Young University, BYU Broadcasting operates BYUtv and BYUradio from its production studios and distribution facility in Provo.

## Legal battles drive VidAngel to Chap. 11 bankruptcy filing

VidAngel, a Provo-based movie and TV series filtering company locked in legal battles with several studios, has filed for Chapter 11 bankruptcy.

Neal Harmon, chief executive officer, said in announcing the filing that the company will continue to offer its filtering service and add new content and customers.

"It's an important step to protect our company — as well as its creditors, investors and customers — from the plaintiffs' efforts to deny families their legal right to watch filtered content on modern devices," Harmon said of the filing.

"It also gives us breathing room to reorganize our business around the new streaming platform, promote and perfect the new technology, and seek a legal determination that the new system is fully legal and not subject to the preliminary injunction entered in California."

VidAngel was launched in 2014 with the goal of making mainstream movies more accessible to faith-based audiences. The original service used DVD copies of Hollywood releases to filter out language and nudity. But last December, a federal judge ordered VidAngel to shut down at the request of some studios, which have argued that the unauthorized service violates their copyrights.

The company has been in on-

going legal battles after being sued by Disney, 20th Century Fox, Lucasfilm, Warner Bros, New Line Cinema, Marvel and Turner Entertainment. They contend that the 2005 Family Movie Act — which permits filtering in the home — does not apply to modern devices and should remain legal only for outdated technology. VidAngel disagrees. It said the Chapter 11 filing "represents another legal step to protect the future of filtering."

In June, VidAngel announced a service allowing users to filter language, nudity, violence and other content from movies and TV series on Netflix, Amazon Prime and HBO and available on streaming platforms such as iOS, Android, and Roku.

"It's important for our fans to know that VidAngel will continue to offer our filtering service, and to add new content and new customers during the reorganization process," Harmon said when the Chapter 11 filing occurred. "We are also actively hiring additional engineers to further accelerate the continued development of VidAngel."

Harmon noted that "we still have millions in the bank to fight this all the way."

VidAngel also offers original content from VidAngel Studios, launched in January. Its signature series is "Dry Bar Comedy," featuring clean standup comedy.

## Intermountain sets restructuring

Intermountain Healthcare, a Salt Lake City-based health system with 22 hospitals and more than 185 clinics, has announced a new internal structure that the company says will better serve patients and communities.

The company will replace its current geographically defined administrative regions with a new structure with two main groups: a Community Care Group and a Specialty Care Group.

The Community Care Group will focus on keeping people well through prevention and excellent primary care — for example, ensuring people get the health screenings and immunizations they should have, as well as helping them manage chronic diseases like diabetes and providing them outpatient treatments for relatively minor medical needs, the company said.

The Specialty Care Group will be focused on specialist and hospital inpatient care.

Intermountain said the new

internal structure is based on how patients use health and healthcare services and reflects new communication tools and processes that allow for faster and more direct contact among patients, caregivers and organization leaders. The new alignment will create more value for those Intermountain serves, including the underserved to whom charity care is provided in times of need, it said.

The company said it has made similar "bold" moves in the past, including creating an insurance company, SelectHealth; forming a Medical Group with about 1,500 employed physicians; and developing world-class clinical programs.

"Intermountain expects its new internal structure will result in more consistently excellent patient experiences, whether at hospitals, clinics, other venues or online," the company said. "The changes will help Intermountain continue to provide the highest-quality care at the lowest sustainable cost."



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Gov. Gary Herbert (third from left) chats with Zaid Abudayyeh, chief executive officer of supercomputer center IMAN, during a recent trade mission stop at the King Hussein Business Park in Amman, Jordan. Also in the photo are Val Hale (far left), executive director of the Governor's Office of Economic Development, and Soud H. Soror, CEO of the business park. Government officials were joined by representatives of 19 Utah companies and organizations during the trade mission, which also included stops in Tel Aviv and Jerusalem, Israel.

## Trade mission takes Utahns to Middle East

Nineteen companies and organizations joined Gov. Gary Herbert recently on a trade mission to Amman, Jordan, and Tel Aviv and Jerusalem, Israel.

Jordan and Israel are considered gateway countries for businesses interested in expanding into Middle Eastern markets.

"Both Jordan and Israel have strong science and technology sectors that align well with the innovative technologies coming out of Utah," said Derek B. Miller, president and chief executive officer of World Trade Center Utah (WTC Utah). "The focus of the trade mission to Amman, Jordan, and the trade mission to Tel Aviv and Jerusalem, Israel, is to help businesses make meaningful connections that will lead to new customers and opportunities for collaboration in the Middle East."

The missions took place Oct. 20-27 and included business visits, matchmaking meetings networking receptions, foreign direct investment events and a visit to the Port of Ashod. During the port visit, the delegation explored the benefits of the port to Israel's economy and learned about a Utah company doing business with the port.

"Jordan and Israel are long-time trade partners, especially with the state's technology and life science industries," said Val Hale, executive director of the Governor's Office of Economic Development (GOED). "This trade mission will strengthen those relationships and create new opportunities for Utah companies to expand globally."

Jordan was selected as a location for a trade mission because of its strategic location as the crossroads of the Middle East-North Africa region. Utah's top exports to Jordan in 2016 included fabricated metal products, computer and electronic

products and chemicals. The U.S. has a free trade agreement with Jordan that has lowered the barriers to entry for Utah companies.

Israel also is an important trading partner for Utah. Since signing a free trade agreement in 1985, U.S.-Israel trade has grown eight-fold and nearly all trade tariffs have been removed. Israel is a global center for high-tech design and research and development, which could mean opportunities for collaboration between Israeli companies and Utah's own Silicon Slopes companies. Some of Utah's top exports to Israel include computer and electronic products, machinery and transportation equipment.

The trade missions were sup-

ported by WTC Utah, GOED, Zions Bank, U.S. Commercial Service and the U.S. Small Business Administration.

The private and public organizations that participated in the trade mission are 40 North Labs/Specialty Imaging, Alex.Brown, Allen Communications, BiologiQ Inc., BNA Consulting, Campbell Scientific, CogniTech Corp., Deseret Management Corp., Design Criteria Inc., GlobalSim Inc., Intermountain Healthcare, InWhatLanguage, the law offices of Thomas N. Jacobson, Quest Solutions & Teamtonics Inc., Red Leaf Resources, the University of Utah School of Business, USTAR, the Utah Economic Israel Council and Zions Bank.

## Trends report: Salt Lake among 'next big cities'

Salt Lake City is third-ranked in a listing of "next big cities," based upon real estate trends across the nation.

The "Emerging Trends in Real Estate 2018" report, released by PwC and the Urban Land Institute (ULI), puts the Utah capital behind only Seattle and Austin, Texas.

Salt Lake City is the smallest city ever to make the top 10 in the study, now in its 39th year. This year was the first time for Salt Lake City to be in the top 10.

The annual outlook for the real estate and land use industry is based on interviews and survey responses from more than 1,600 leading real estate experts, including investors, fund managers, developers, property companies, lenders, brokers, advisors and consultants.

"Salt Lake City (No. 3) and Fort Lauderdale (No. 6) jumped into the top 10 for the first time in the study's history as investors look to replicate the level of success found in Denver and Miami with their competitive costs of living and high quality of life," the report states.

"The 'Crossroads to the West' meets the criteria as investors look to replicate the level of success found in Denver, due to its low cost of doing business, which is 88 percent of the national average; a very young and educated workforce, 30 percent between the ages of 15-34 and is expected to

grow in its talent pool of 8.7 percent over the next five years; and a sought-after quality of life."

Leading themes found in the study are that highest-ranking markets are smaller and have young and educated workforces and robust and diverse economies.

The top 10 markets are (in order) Seattle; Austin, Texas; Salt Lake City, Raleigh/Durham, North Carolina; Dallas/Fort Worth; Fort Lauderdale, Florida; Los Angeles; San Jose; Nashville; and Boston.

"The growing interest in smaller cities by real estate investors is influenced by their relative affordability, coupled with a concentration of young, skilled workers," said Mitch Roschelle, PwC partner and co-publisher of the report. "The diverse, robust economies of these smaller cities make them very desirable to investors."

"The trend of smaller markets displacing larger ones as investment hubs is setting a new course for urban development that is re-

**see TRENDS page 4**



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## City accepting CIP apps

Salt Lake City has begun accepting applications for the Capital Improvement Program (CIP), a planning program of capital spending needed to replace or ex-

pand the city's public infrastructure.

The application deadline is 11:59 p.m. Nov. 30.

Capital improvements involve the construction, purchase or rehabilitation of Salt Lake City's infrastructure, including buildings, parks, streets, sidewalks, bridges, transportation features, traffic signals or other physical structures. A capital improvement must have a useful life of five or more years. It also must have a cost of \$50,000 or more and/or satisfies the functionality of a capital asset.

A capital asset is a type of asset that is not easily sold in the regular course of a business' operations for cash and is generally owned for its role in contributing to the business' ability to generate profit. It is expected that the benefits gained from the asset will extend beyond a time span of five years.

A capital improvement is not a recurring capital outlay item, such as a motor vehicle or a fire engine, or a maintenance expense, such as fixing a leaking roof or painting park benches.

Details about CIP are at <http://www.slcgov.com/hand/capital-improvement-program>.

## FRIENDLY

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ployment, labor and hiring regulations (23rd); a B for zoning (22nd); a B-plus for both tax regulations and environmental rules (both 21st); a B for overall regulations (24th); a B-minus for licensing requirements (29th); a C-plus for ease of hiring (25th); and a C-minus for training opportunities (36th).

Joining top-ranked Boise in the A-plus list of cities were Worcester, Massachusetts; Austin, Texas; San Antonio; and Grand Rapids, Michigan. Salt Lake City's A was also attained by Lawrence, Massachusetts; Louisville; and Memphis. Cities with an F grade are bottom-ranked Honolulu; Greensboro, North Carolina; and Rochester, New York.

In subcategories, Salt Lake City received an A for ease of hiring, 15th among the 80 cities; a B-plus for ease of starting a business (25th) and employment, labor and hiring regulations (30th); a B for government websites (30th) and health and safety (31st); a B-minus for overall regulations (38th), training opportunities (38th) and tax regulations (39th); a C-plus for zoning (30th) and environmental rules (53rd); and a C for licensing requirements (47th).

Details are at [www.thumbtack.com/survey](http://www.thumbtack.com/survey).

## TRENDS

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shaping cities across the nation," said Patrick L. Phillips, ULI global chief executive officer. "These cities are positioning themselves as highly competitive, in terms of liveability, employment offerings, and recreational and cultural amenities."

Trends identified in the report include:

- The "Gen Z" effect on retail and work space. "For brick and mortar stores to succeed, they will need to transform to meet the needs of the 'gadgeteria' ethos of this generation with omni-channel, social media worthy shopping experiences," it said. "Workplace design will also be affected. Where millennials were all about collaborative, open workspaces, Gen Z appears to want more structure, suggesting a return to offices (with doors) and more personal office space."

- A housing shortage. "With millennials and Gen Z numbering 150-plus million and the baby boomers remaining in their homes longer, the younger generations are already meeting a housing shortage, an opportunity for homebuilders willing to scale product to their preferences — smaller and more energy-efficient homes, townhouses, condos and 'affordable' starter homes."

- Multifamily as a strong investment. "With a need for more affordable rental units for the millennials and Gen Z, multifamily housing prospects remain strong, especially in secondary markets like Pittsburgh, Salt Lake City and Fort Lauderdale."

- Growing senior housing momentum. "A demand for more senior housing tops the list of all residential segments as present inventory does not meet the needs of this group that is projected to grow by 25 million in the next 15 years."

Seattle, fourth-ranked last year, unseated Texas' hold on the top spot. Austin was tops in the 2017 report and Dallas/Fort Worth was No. 1 in the 2016 study. Houston, first in the 2015 report, fell to 60th this year due to disruption in the energy industry.

The Urban Land Institute, a nonprofit education and research institute, promotes the responsible use of land and creating and sustaining thriving communities worldwide. PwC is a network of assurance, advisory and tax service firms in 157 countries.





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## AIR TAXI

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The app will launch in a yet-to-be-announced U.S. city early next year and can seamlessly integrate autonomous vehicles for use in supporting public and private transport operations, it said.

"At a time when city planners are working on integrating varied services such as Lyft and Uber to mitigate first-, middle- and last-mile challenges, a fully flexible mobile service such as Switch coupled with Skyworks' safe, simple, and highly affordable aviation platform can provide consumers with a single, convenient end-to-end mobility solution," said John E. Michel, a retired Air Force general and transportation futurist who is managing director of Switch Mobility, sits on the Skyworks board and is chairman of DemandTrans, whose demand-responsive transportation technologies (DRT) are currently deployed across several major U.S. cities.

"This is an incredibly exciting time to be in the urban mobility industry. For the first time in history, technology has enabled the development of fully integrated, customizable MaaS

platforms, which provides travelers with a simple means to assess and access the full range of available urban mobility services anytime, anywhere."

Skyworks said it plans to start certification with the Federal Aviation Administration next year for one of its aircraft capable of vertical take-off and landing (VTOL). Future enhancements to that urban cab will include a hybrid propulsion system, an advanced composite body, and the option for manned or un-manned flights. Full electrification of future models is planned as well, the company said.

## JOBLESS

from page 1

by 500 positions and the information industry lost 1,700 positions. The largest private-sector employment gains were in professional and business services (8,800 jobs); trade, transportation and utilities (6,400 jobs); and construction (4,700 jobs).

The fastest employment growth occurred in construction (5 percent), professional and business services (4.3 percent) and other services (4 percent).

## CORPORATE FINANCIAL REPORTS

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

### Zions

Zions Bancorporation, based in Salt Lake City, reported net earnings applicable to common shareholders of \$152 million, or 72 cents per share, for the third quarter ended Sept. 30. That compares with \$117 million, or 57 cents per share, for the same quarter a year earlier.

Zions offers banking services in 11 western states.

Net interest income increased to \$522 million in the most recent quarter, from \$469 million. Total noninterest income for the third quarter fell by 4.1 percent to \$139 million from \$145 million.

Loans and leases, net of unearned income and fees, increased \$1.6 billion, or 3.8 percent, from \$42.5 billion a year earlier to \$44.2 billion. When compared with the prior-year period, commercial loans increased \$915 million and consumer loans increased \$1 billion, predominantly in residential loans for homes of one to four family members. Commercial real estate loans declined slightly from the prior year

period, primarily due to active management of credit risk concentrations.

Total deposits increased by \$1.3 billion, or 2.5 percent, from \$50.8 billion a year earlier. Average total deposits increased to \$51.9 billion in the most recent quarter, compared with \$50.7 billion a year earlier. Average noninterest bearing deposits increased to \$23.8 billion, compared with \$22.5 billion a year earlier.

"Our third-quarter earnings reflect moderate loan growth and continued improvement in credit quality," Harris H. Simmons, chairman and chief executive officer, said in announcing the results. "Furthermore, the year-to-date efficiency ratio, at 62.6 percent, is on track to meet the cost objective we established for 2017."

Simmons noted that the quarterly results were impacted by Hurricane Harvey, which led the company to provide financial relief to affected employees in Texas and to set aside additional reserves for any credit-related impact from the storm.

"We are pleased with the quarterly earnings result, and look

see EARNINGS page 19



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# Industry Briefs

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

## ACCOUNTING

• The **KDA Accounting Group** recently moved from Lehi to a new office in Provo. Owners Kinnith and Debbie Holloway bring more than 45 years of combined accounting experience to Provo. The group specializes in business consulting and tax services for small businesses and individuals.

## BANKING

• **Horizon Credit Union** has opened a new branch at 1589 S. 500 W., Woods Cross. It is the latest location in the credit union's effort to create a member experience that merges a traditional physical branch location with the latest technology in financial servicing. Horizon Credit Union services Davis, Morgan and Weber counties.

• **Bank of American Fork** has added **Natalie Gochnour** to its **Salt Lake County Advisory Board**.



Natalie Gochnour

Gochnour is an associate dean in the David Eccles School of Business and director of the Kem C. Gardner Policy Institute at the University of Utah. Her experience includes a mix of public service and business activities. During her public service, she advised Utah governors Norm Bangerter, Mike Leavitt and Olene Walker. She also served as a political appointee in the George W. Bush administration, serving as an associate administrator at the Environmental Protection Agency and deputy to the secretary at Health and Human Services. For seven years, she led the public policy endeavors of the Salt Lake Chamber. Gochnour also teaches public finance for the University

of Utah's Economics Department.

## EDUCATION/TRAINING

• **BioInnovations Gateway** (BiG), a partnership between the **Utah Science Technology and Research (USTAR)** initiative and **Granite School District**, has graduated four companies. A life science incubator, BiG offers essential support services to young companies to facilitate innovation, including providing career training to high school students who can work as interns with the companies. The graduating companies are **Bend Labs**, which is developing soft sensor technology that acts like an external nervous system in soft goods and lets devices detect body positions and physical movements; **Ubiota**, developing technology that characterizes a variety of microbial populations, including the human microbiota, or bacterial communities that colonize the gut and are implicated in digestive health and disease; **Veristride**, which features high-fidelity sensor technology that enables real-time monitoring and state-of-the-art biomechanical analysis of foot movement; and **Zien Medical Technologies**, which provides a foundation to efficiently launch medical device products and offers a range of engineering, quality, regulatory and contract manufacturing services.

## GOVERNMENT

• **Brent R. Baker** has been elected chairman of the **Utah Securities Commission**. Baker is a director and shareholder at



Brent Baker

Clyde Snow & Sessions, where he is a member of the firm's government and independent investigations and white-collar crime practice groups. His practice focuses on defending corporate, institutional and individual clients in regula-

tory enforcement investigations and litigation. Baker has more than 23 years of securities experience. Prior to joining Clyde Snow & Sessions, Baker was a senior attorney at the U.S. Securities and Exchange Commission and a special assistant U.S. attorney for 14 years. In 2015, he was nominated by Gov. Gary R. Herbert to serve as commissioner of the Utah Securities Commission and is currently serving his second term.

• The **Utah Department of Workforce Services (DWS)** has selected **Elizabeth Carver** as the



Elizabeth Carver

new director of its **Workforce Program, Policy and Training Division**. Carver has been part of DWS for 19 years, most recently serving as a program manager for the department, overseeing several federally funded programs. She directly managed staff members who worked to oversee the policy, procedure and implementation of the programs statewide. At DWS, she also has worked as an employment supervisor and as a project manager overseeing major updates to the department's online job matching system. Carver earned a bachelor's degree in psychology from the University of Utah and a master's degree in educational psychology from University of Phoenix. Carver succeeds **Karla Aguirre**, who will retire Dec. 15 after more than 25 years of service to the state.

## HEALTHCARE

• **Intermountain Utah Valley Hospital's** new Outpatient Tower will be named for the **Sorenson Legacy Foundation**, thanks to a recent generous gift. The nine-story tower will serve several critical healthcare needs, including consolidating the hospital's cancer services and offering a simulation learning center for advanced clinical training. It will also serve as home to a new "LiVe Well Center," offering lifestyle assessments, fitness testing and nutritional counseling. Intermountain Utah Valley Hospital's replacement project is expected to be completed in the fall of 2018. In addition to the Sorenson Legacy Outpatient Tower, the project includes a new 12-story patient tower and numerous campus improvements.

• **Myriad Genetics Inc.**, has announced that the U.S. Food and Drug Administration has accepted its supplementary premarket approval application for its **BRACAnalysis CDx** to

be used as a companion diagnostic with AstraZeneca's **PARP** inhibitor **Lynparza** in patients with **HER2-negative** metastatic breast cancer. Myriad expects the FDA's priority review process to conclude in the third fiscal quarter of 2018. The company estimates there are approximately 125,000 patients with metastatic breast cancer who would immediately qualify for the **BRACAnalysis CDx** test, followed by 60,000 new patients per year on an ongoing basis.

## INVESTMENTS

• **DirectScale**, a Lindon-based cloud-based software platform serving the direct and social selling industry, has closed on an \$8.5 million Series B funding round led by **Grotech Ventures**, with participation from **Origin Ventures** and an existing investor, **Kickstart Seed Fund**. DirectScale said it will use the capital to expand sales, marketing and product development.

• **Peterson Partners**, Salt Lake City, has made a strategic investment in **Solidcore**, a Washington, D.C.-based boutique fitness brand with studios across the U.S. The amount was not disclosed. Peterson's investment will fund the expansion of the compa-

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ny's studios into new markets and increase its penetration in existing markets.

## LAW

• **Gilmore & Bell PC** has



Caitlin Benson



Aaron Wade



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hired **Caitlin M. Benson** and **Aaron B. Wade** in the firm's Salt Lake City office. Benson is an associate. Prior to joining Gilmore & Bell, she worked as a law clerk for the Utah Office of the Attorney General. Benson graduated from Brigham Young University with a degree in English and was formerly a licensed teacher in Utah, and she graduated in 2017 from the University of Utah S.J. Quinney College of Law. Wade, also an associate, received dual B.S. degrees from Utah State University in finance and economics in 2012 and his J.D. from the University of Utah S.J. Quinney College of Law in 2017. Prior to law school, Wade worked as an analyst at Goldman Sachs.

## MEDIA/MARKETING

• **McKinnon-Mulherin**



Justin Parnell

**Inc.**, Salt Lake City, has promoted **Justin Parnell** to team leader for the Technical Writing and Sales & Business

see BRIEFS next page



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# Industry Briefs

Communication divisions. Parnell joined the company in December 2015 and has worked on proposals, grants, training projects and articles as a writer, editor and project leader. Team leader **Madeline Brown** will oversee the Learning Solutions and Editorial Services divisions, including McKinnon-Mulherin's quick-turnaround proofreading and editing service.



Madeline Brown



Jack Rappaport



Joseph Anderson

Commercial Real Estate Services, a full-service firm specializing in tenant and buyer representation, particularly in retail, office and industrial. Anderson specializes in retail acquisitions and dispositions. He began his career working for the family business, MDL Group, as a sales associate before moving to The Equity Group, where he served as vice president.

## PHILANTHROPY

• **Bountiful Lions Club** with **Jeff Worthington**, a local loan officer at Primary Residential Mortgage Inc., recently partnered with **Limbless** to raise more than \$3,000 for veterans in need of assistance. Limbless is a non-profit organization that helps connect wounded veterans and adaptive communities worldwide. The money was raised during a clay pigeon shoot fundraiser.

## REAL ESTATE

• **Brickstone Apartments on 33rd**, at 220 E. 3300 S., Salt Lake City, has been sold by an affiliate of Missouri-based **McCormack Baron Salazar Inc.** to **Peak Capital**, based in Provo. Financial terms were not disclosed. The 100-unit multifamily property was built in 2010 and consists of four three-story buildings totaling 96,548 rentable square feet. Patrick Bodnar and Tim Flint of CBRE represented the seller.

• **Mountain West Commercial Real Estate** has hired **Jack Rappaport** and **Joseph Anderson**. Rappaport entered the commercial real estate industry in 1978. In 1997, he formed R&R

## RECOGNITIONS

• During the recent Utah Global Forum, the **World Trade Association** presented the **International Person of the Year** award to **Ed Macha**, president



Ed Macha

and founder of **Reliable Controls Corp.** and the **International Company of the Year** award to **Ultradent Products Inc.** Macha spent his childhood in southern Peru and has lived in multiple countries and worked on projects related to mineral processing and in the water, chemical and oil and gas sectors. Ultradent has 1,600 employees at offices in 10 nations and its products are exported to more than 100 countries. The two awards were sponsored by **KeyBank**.

• Five Utah companies have been named among the **2017 Best Small & Medium Workplaces** by **Great Places to Work** and **Fortune**. The medium-sized

company rankings included No. 20 **BambooHR**, Lindon; No. 40 **Castle & Cook Mortgage**, Draper; No. 57 **Health Catalyst**, Salt Lake City; and No. 80 **Pluralsight**, Farmington. The small-company category included No. 28 **97th Floor**, Lehi. Rankings were based on 74,000 surveys from employees at hundreds of businesses in all sectors of the economy.

• **Western Governors University (WGU)**, Salt Lake City, has been recognized by the **International Council of E-Commerce Consultants** as the **2017 Academia Partner of the Year**, the highest designation presented by EC-Council to one of its 1,000-plus academic partners annually. The organization praised WGU for its commitment to educate and make a difference in the cybersecurity workforce. The EC-Council is the world's largest cybersecurity technical certification body, operating in 145 countries and providing the training and certification for more than 200,000 information security professionals worldwide.

• **Michael Peterson** and **Fred Thurston** have been named finalists for the **2017 Utah Leopold Conservation Award**, presented for Utah landowner achievement in voluntary stewardship and management of natural resources. The award program is presented by the **Sand County Foundation**, in partnership with **Western AgCredit**, the **Utah Farm Bureau Federation** and the **Utah Cattlemen's Association**. Peterson oversees the family Triple P Ranch in Nephi. Thurston owns and manages a dry farm, cattle and mink ranch in Morgan. Peterson and Thurston will be formally recognized Nov. 1 at the Utah Association for Conservation Districts (UACD) Convention in St. George, and the winner being announced Nov. 17 at the Utah Farm Bureau Convention in Layton. The award recipient will receive \$10,000 and a crystal depicting Aldo Leopold. Details are at [www.leopoldconservation-award.org](http://www.leopoldconservation-award.org).

• **Wix Filters**, in conjunction with **Tomorrow's Tech** magazine, has named **Hunter High School** in West Valley City as its **2017 School of the Year**. The 10th annual program recognizes the best technical training school in the U.S. As the award recipient, the school received a \$2,500 donation to the school's automotive technology program from Wix Filters; merchandise from O'Reilly Auto Parts and Wix Filters; and travel for the school's instructor, Tyler Perkins,

and a guest to Las Vegas to attend Babcox Media's recognition dinner at the Automotive Aftermarket Products Expo (AAPEX). Hunter was selected from among 370 entries.

## RETAIL

• **Natural Grocers** will open a new store Nov. 1 at 989 S. Main St., Heber City. It will offer 100 percent organic produce; naturally raised meats; free-range eggs; pasture-based dairy; GMO-free prepackaged bulk products; groceries without artificial colors, flavors, sweeteners or preservatives; nutritional supplements; and body-care, pet food and cleaning and household supplies. Natural Grocers by Vitamin Cottage Inc. has 140 stores in 19 states.

• **CenterCal Properties** has announced that **Whole Foods** has opened a store at Canyon Corners in Park City. It has nearly twice the square footage as the original store and includes the Silver Mine Taproom, serving beers from Utah breweries, as well as the Ritual Chocolate Drinking and Coffee Bar. The café has 100 seats.

## TECHNOLOGY/LIFE SCIENCES

• **Luxul**, a Draper-based technology company offering IP networking solutions, has appointed **Mike Grubb** as vice president of

marketing and **Chris Kovacek** as Eastern regional sales manager. Grubb previously held leadership roles with Sonos and Atlona in the



Mike Grubb



Chris Kovacek

custom integration, retail and commercial channels. Kovacek has more than eight years of experience in the custom installation industry, including consumer electronics integration, management, manufacturing, sales and distribution. He most recently was distribution sales manager at Clare Controls.

## TRAVEL & TOURISM

• **TravelPass Group**, Lehi, has announced a joint venture with **Best Day Travel Group** to improve the visibility of Latin America and Caribbean offerings for U.S. travelers. TravelPass Group is a hotel marketplace with more than a million properties worldwide. Best Day is a leisure travel company focused on Latin America.

## Why The Enterprise?



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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](mailto:brice@slenterprise.com). The submission deadline is one week before publication.*

## Oct. 30, 4-6 p.m.

**Silicon Slopes Localization Event**, a networking event for localization managers and engineers in the Silicon Slopes area. Speaker Joy Pierce, associate professor at the University of Utah's Department of Communication, will discuss "Digital Accessibility for All," focusing on some of her research on digital accessibility for marginalized populations and her perspective on how online localization impacts those populations. Location is Cottonwood Heights City Hall, Community Room, 2277 Bengal Blvd., Cottonwood Heights. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Through Nov. 1

**11th Annual Algae Biomass Summit**, an Algae Biomass Organization event featuring discussions about the impact that the latest advances in algae commercialization and research are having on agriculture, food and nutrition markets, carbon and water management, advanced materials, energy and more. Event includes plenary sessions with keynotes and panel discussions, plus breakout sessions and a poster display. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at [algaebiomasssummit.org](http://algaebiomasssummit.org).

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

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar taught by Deb Bilbao, business consultant at the Women's Business Center (WBC). Event is designed for all entrepreneurs: those looking to go into business, early startup stage or those looking to improve an existing business. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

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

**"Cybersecurity Business Roundtable,"** featuring cybersecurity professionals from the Salt Lake Chamber's Cybersecurity Leadership Council. Location is the Bridgerland Applied Technology College, Room 840, 1301 N. 600 W., Logan. Cost is \$49. Details are at [slchamber.com](http://slchamber.com).

## Nov. 1, 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](http://chamberwest.org).

## Nov. 1, 3-5 p.m.

**"Farm to Foreign Table: Marketing Food Products to a Global Audience,"** presented by the Utah Department of Agriculture and Food, Women's Business Center and World Trade Center Utah. Speaker Eric Shulz, Utah State University marketing professor, will discuss the ins and outs of international marketing. A panel discussion moderated by World Trade Center Utah CEO Derek Miller features Janet Kenefsky, deputy director and international marketing director for the Western United States Agricultural Trade Association; Shelby Peterson, acting director of the Utah Export Assistance Center; and Chris Laub, co-owner of Laub's Feeding and Cubing. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

## Nov. 2, 8 a.m.-noon

**"Tax Implications: LLC and S-Corporations,"** a Salt Lake Small Business Development Center event. Location is Salt Lake Community College's Larry H. Miller Campus, Corporate Partnership Center, 9690 S. 300 W., Room 333, Sandy. Cost is \$15. Details are at <https://utahsbdc.org/trainings>.

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

**Strictly Networking Luncheon**, a West Jordan Chamber of Commerce event. Location is Jim's Family Restaurant, 7742 W. Redwood Road, West Jordan. Free (pay if ordering from the menu). Details are at [westjordanchamber.com](http://westjordanchamber.com).

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

**Monthly Lunch**, a Murray Area Chamber of Commerce event. Speaker is Natalie Gochnour. Location is Brio Tuscan Grille, 80 S. Regent St., Salt Lake City. Details are at [murraychamber.org](http://murraychamber.org).

## Nov. 2, noon

**NIHSBIR-STTR Workshop**, focusing on the National Institutes of Health's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs and presented by the USTAR SBIR-STTR Assistance Center. Location is USTAR Orem satellite office, 815 W. 1250 S., Room 102, Orem. Also presented Nov. 14, noon-4 p.m., at Utah State University's Innovation Campus, 650 E. 1600 N., Suites 158-158A, Logan. Cost is \$10. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 2, 6-7:30 p.m.

**"Start Smart,"** a Small Business Development Center (SBDC) event. Location is Orem SBDC, 815 W. 1250 S. Orem. Free. Details are at <https://utahsbdc.org/trainings>.

## Nov. 2, 6:30 p.m.

**"Embracing Clean Energy,"** a Utah Clean Energy party and fundraiser. Speaker is Jeff Orłowski, director of "Chasing Ice" and "Chasing Coral." Location is the Natural History Museum of Utah, 301 Wakara Way, Salt Lake City. Cost is \$75. Details are at [utah-cleanenergy.org](http://utah-cleanenergy.org).

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

**Utah Life Science Summit 2017**, presented by BioUtah. Speakers include Gov. Gary Herbert; Tom Polen, president of BD Medical; Natalie Gochnour, associate dean at the David Eccles School of Business at the University of Utah and director of the UofU's Kem C. Gardner Policy Institute. Event also includes presentation of BioUtah Utah Life Science Awards. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$275 for BioUtah members, \$325 for nonmembers. Details are at <http://utahlifesciencesummit.com/>.

## Nov. 3, 7:30-8:30 a.m.

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Murray Police Chief Craig Burnett will discuss "Crime Prevention in Murray City." Location is Mimi's Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

## Nov. 3, 8-10 a.m.

**First Friday Face to Face**, a business-to-business networking event. Location is the Salt Lake Community College Miller Campus, 9750 S. 300 W., Sandy. Free. Details and registration are at <http://bit.ly/2pr57ya>.

## Nov. 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](http://thechamber.org).

## Nov. 3, 8:30 -11:30 a.m.

**"Grow Your Business, Phase 1,"** a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

## Nov. 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." Cost is \$15 for members, \$20 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Nov. 3, 10 a.m.-2 p.m.

**Diversity Career Fair and Interview Skills Summit**, a first-ever event presented by the ethnic chambers of commerce of Utah. Employers will attend to discuss current openings and offer advice on how to apply. Interview skills workshop will include discussions about resume writing, interviewing and job search tips. Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 3, 4 p.m.

**"Expanding Conversations Around Tech Sector Pipeline Needs in Utah,"** focusing on brainstorming ways to meet tech sector needs in the present while also planning for longer-term solutions. Location is Silicon Slopes, 2600 Executive Parkway, Suite 140, Lehi. Free. Details are at [digcitsummit2017.com/free-community-events](http://digcitsummit2017.com/free-community-events).

## Nov. 7, 9 a.m.-4:15 p.m.

**Advanced Business Practices Workshop**, presented by The Aspire Institute and designed for remodelers and residential general contractors. Theme is "Where Does Profit Really Come From?" Event will address key areas in a professional builder's business, including how different business models affect profitability; differentiating from the competition; attracting the right customers in the digital age; and finding, hiring and keeping top employees in a challenging hiring market. Location is DoubleTree by Hilton SLC Airport, 5151 Wiley Post Way, Salt Lake City. Cost is \$295 per company (covering all owners, spouses and senior managers), \$145 for members of the National Association of Home Builders (NAHB). The NAHB is offering a limited number of scholarships to qualifying businesses. Details are at [www.aspireworkshop.com](http://www.aspireworkshop.com) or (888) 252-8998.

## Nov. 7, 10:30 a.m.

**"The Maintainers: Revaluing Essential Work in an Age of Innovation-Speak,"** a Weber State University event that is part of the Peterson Speaker Series. Lee Vinsel, assistant professor of science and technology studies at Virginia Tech, will discuss those whose life's work is to maintain the systems and processes that keep our lives and econo-

my running. Location is WSU's Stewart Library, Hetzel-Hoellein Room 321. Details are at [weber.edu/wsutoday](http://weber.edu/wsutoday).

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

**Business Alliance Networking Luncheon**, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

## Nov. 7, 11:30 a.m.-2:30 p.m.

**Startup Santa Children's Book Drive**, a Boomsourcing event. Local businesses are invited to participate in a field goal kicking competition and win prizes for the best kicks. To participate, individuals must donate five children's books (or a designated dollar amount). Location is Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 7, noon-1:30 p.m.

**"Lunch and Learn Series: Employment Law."** The Lunch and Learn Series is a collaboration between the Women's Business Center and the Professional Education Department at the University of Utah. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$40. Details are at [slchamber.com](http://slchamber.com).

## Nov. 8-9

**"Boots to Business: Reboot,"** a two-step training program that provides participants an overview of business ownership as a career vocation, an outline and knowledge on the components of a business plan, a practical exercise in opportunity recognition, and an introduction to available public and private sector resources. Location is Salt Lake Community College's Miller Corporate Partnership Center, 9690 S. 300 W., third floor, Room 333, Sandy. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

## Nov. 8, 7:30-9 a.m.

**"Better Your Business" Breakfast Seminar**, a Utah Department of Workforce Services event. Speaker Robert Tomlinson, president of Peak Restaurant Partners, will discuss "Hire Right, Train Right, Treat Right." Location is South County Employment Center, 5735 S. Redwood Road, Taylorsville. Free. RSVPs can be completed by contacting Jenny Jones at [jenjones@utah.gov](mailto:jenjones@utah.gov).

## Nov. 8, 8 a.m.-2 p.m.

**Energy & Environment**

**see CALENDAR page 12**



# CALENDAR

from page 11

**Symposium**, presented by the Governor's Office of Energy Development. The governor's energy advisor, Laura Nelson, and nearly two dozen industry experts will discuss progress and new technologies for navigating the nexus between energy and the environment. Event features plenary sessions and breakout sessions. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$75. Details are at [eesymposium.com](http://eesymposium.com).

## Nov. 8, 8:30 a.m.-5 p.m.

**2017 Business Technology Summit**, hosted by JourneyTeam. Event will more than 35 breakout sessions on ways to increase business value, integrate systems and further improve processes. Location is Jordan Commons, 9335 S. State St., Sandy. Details are at <https://summit.journeyteam.com/>.

## Nov. 8, 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](http://chamberwest.org).

## Nov. 8, noon-1 p.m.

**USTAR "SBIR-STTR 101" In-Person Workshop**, focusing on the National Institutes of Health's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR)

programs and presented by the USTAR SBIR-STTR Assistance Center. Location is Salt Lake Community College's Miller Campus, Corporate Partnership Center, Room 330, 9690 S. 300 W., Sandy. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 8

**"25K Jobs" Launch Tour**, presented by Lt. Gov. Spencer Cox and World Trade Center Utah and focusing on Gov. Gary Herbert's challenge to create 25,000 jobs in rural Utah during the next four years. Event is noon-2 p.m. at the Uintah Conference Center, 313 E. 200 S., Vernal; and 4-6 p.m. at Manila Elementary School, 2 N. Second W., Manila, Daggett County. Details are at [www.25kjobs.com](http://www.25kjobs.com).

## Nov. 8, 5-7 p.m.

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Paul Mitchell The School, 2285 Grant Ave., Ogden. Cost is \$10 for chamber members and guests. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## Nov. 8, 7 p.m.

**Tanner Lecture**, a Salt Lake Community College 2017 Tanner Forum on Social Ethics event. Speaker Mara Liasson, NPR national correspondent, will discuss the changing face of journalism, how people currently consume news, the concept of freedom of the press and the recent successes and failures of media. Location is SLCC South City Campus, Grand Theatre, 1575 S.

State St., Salt Lake City. Free and open to the public, with seating on a first-come, first-served basis. Doors open at 6 p.m. Details are at <http://www.slcc.edu/tanner/>.

## Nov. 9-10

**"Female Entrepreneurs Awaken: Volume 6,"** a Female Entrepreneur Empire event. Location is Radisson Hotel SLC Downtown, 215 W. South Temple, Salt Lake City. Free. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 9, 7:30 a.m.-2:30 p.m.

**Idea Lab**, presented by the Sandy Area Chamber of Commerce, Salt Lake Community College, Utah Media Group and Salt Mine Productive Workspace. Event is designed for people founding a startup, thinking of entrepreneurship or wanting to implement a new idea into their current workplace. Attendees will brainstorm an idea, create a solution and prototype phases. At the end of the lab, teams will get a chance to share ideas in front of a panel of business experts. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost is \$40. Details are at [idealab.utah.com](http://idealab.utah.com).

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

**2017 Medical Office Building Symposium**, a Building Owners and Managers Association (BOMA) Utah event showcasing the medical industry and issues affecting that sector of commercial real estate. Speaker David Browdy, associate vice president of finance and chief

financial officer for health sciences at the University of Utah, will discuss the University of Utah Transformation Project. Location is Marriott University Park, 480 Wakara Way, Salt Lake City. Registration deadline is Nov. 6. Details are at [www.bomautah.org](http://www.bomautah.org).

## Nov. 9, 5:30-6:30 p.m.

**WordPress Workshop**, a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

## Nov. 10-11

**Inaugural UWW Summit and Surefire Utah**, presented by Utah Wonder Women (UWW), a networking community for accomplished women and future leaders in Utah. Summit takes place 9 a.m.-5 p.m. Nov. 10 at the University of Utah Officers Club. Speakers include Rosie Rios, former U.S. treasurer; media executive Pat Mitchell; FJ Management chief executive officer and president Crystal Maggelet; and LHM Management Corp. owner and chair Gail Miller. Surefire Utah takes place 8:15 a.m.-5 p.m. Nov. 11 at the University of Utah Guest House and is a day-long conference for girls ages 15-18 covering topics such as the future of work and raising visibility of female leadership in Utah. Speakers include Afghani rapper and child marriage activist Sonita Alizadeh, currently attending school at Wasatch Academy in Utah; actress Monique Coleman; Lucie Fink from Refinery29; and Lauren Magenta from Spoon University. Summit details are at [www.utahwonderwomen.com](http://www.utahwonderwomen.com). Surefire Utah details are at [www.surefiregirls.com](http://www.surefiregirls.com).

## Nov. 10, 7:45-9 a.m.

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event. Location is the chamber, 2380 Washington Blvd., Suite 190, Ogden. Free for WIB members. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

## Nov. 10, Nov. 17, 8 a.m.-1 p.m.

**Government Affairs Bootcamp**, a two-day Salt Lake Chamber event designed for new and experienced government affairs professionals, company executives and public policy advocates to improve their efficacy and understanding of advocating in the state of Utah. Location is State Capitol, Board Room, 350 State St., Salt Lake City. Cost is \$500 for chamber members, \$750 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Nov. 10, 8:30 -11:30 a.m.

**"Grow Your Business,**

**Phase 2,"** a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

## Nov. 10, 6-10 p.m.

**19th Annual Hall of Fame Gala**, a Utah Technology Council event. Black-tie, invited event features a 6 p.m. reception and a 7 p.m. dinner program. Keynote speaker is Satya Nadella, chief executive officer of Microsoft. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost is \$325. Details are at [utahtech.org](http://utahtech.org).

## Nov. 14, 7:15-9 a.m.

**Breakfast Meeting**, an ACG (Association for Corporate Growth) Utah event. Speaker is Robert Spendlove, senior vice president and the economic and public policy officer for Zions Bank. Location is Marriott City Center, 220 S. State St., Salt Lake City. Details are at <https://www.acg.org/utah/>.

## Nov. 14, 7:30-9 a.m.

**Early B.I.R.D. Business Primer**, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, 2380 Washington Blvd., bottom floor atrium, Ogden. Free for chamber members and first-time guests. Details are at <http://bit.ly/earlybird2017>.

## Nov. 14, noon-4 p.m.

**NIH SBIR-STTR Workshop**, focusing on the National Institutes of Health's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs and presented by the USTAR SBIR-STTR Assistance Center. Location is Utah State University's Innovation Campus, 650 E. 1600 N., Suites 158-158A, Logan. Also presented Nov. 2, noon, at the USTAR Orem satellite office, 815 W. 1250 S., Room 102, Orem. Cost is \$10. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 14, 7 p.m.

**"Roll Over Hemingway: Global Travelers Can Save Foreign Correspondency,"** presented by the Utah Council for Citizen Diplomacy and part of the Ambassador John Price & Marcia Price World Affairs Lecture Series. Speaker Matthew LaPlante, a longtime journalist, will discuss the notion that after a decade of severe cuts in international news reporting by major news organizations, the time is right for global travelers to take the helm of foreign correspondency. Open house

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## CALENDAR

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meet-and-greet reception begins at 6 p.m. Location is the Jewett Center for the Performing Arts, Westminster College, 1840 S. 1300 E., Salt Lake City. Free and open to the public, but reservations are required. Reservations may be completed at Eventbrite.com.

### Nov. 15-17

**101st Utah Farm Bureau Federation Convention**, with the theme "The Miracle of Agriculture." Speakers include Michele Payn, farm and food advocate and author of "No More Food Fights" and "Food Truths from Farm to Table"; and Brent Bean, who teaches communication at BYU-Idaho. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$80 for the full conference, \$40 for one day, \$30 for Friday banquet. Details are at <https://www.utah-farmbureau.org/Article/Utah-Farm-Bureau-Celebrates>.

### Nov. 15, 7:30-9 a.m.

**Workforce Seminar**, open to all human resource professionals and workforce committee members. Location is Ogden-Weber Chamber of Commerce, Commission Chambers (first floor), 2380 Washington Blvd., Ogden. Free. Details are at [ogdenweberchamber.com](http://ogdenweberchamber.com).

### Nov. 15, 8:30 a.m.-4:30 p.m.

**41st Annual Salt Lake Chamber Women & Business Conference and Athena Awards Luncheon**, a Salt Lake Chamber event. Theme is "Brave & Bold." Event will feature the 2017 Athena Leadership Award being presented to Denece Huftalin, president of Salt Lake Community College, plus the presentation of six Pathfinder Awards. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$85 for conference and lunch, \$65 for lunch only, \$25 for conference only. Details are at [slchamber.com](http://slchamber.com).

### Nov. 15, 11:30 a.m.-1 p.m.

**"Multiplying Lasting, Profitable Relationships,"** a West Jordan Chamber of Commerce event. Speaker is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$15 for nonmembers. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 15, 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](http://chamberwest.org).

### Nov. 15, 5:30-6:30 p.m.

**"Grow Your Business, Phase 2,"** a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

### Nov. 16-17

**"Profit Mastery: Managing a Business,"** presented by the Utah Small Business Development Center (SBDC) program. Location is Salt Lake Community College's Miller Free Enterprise Center, 9750 S. 300 W., Room 223, Sandy. Cost is \$395. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

### Nov. 16

**Trends 2018**, a ULI (Urban Land Institute) Utah event with the theme "Evolution or Revolution? Changes Big & Small in Utah Real Estate." Conference is 7:30 a.m.-4 p.m. Network social is 4-6 p.m. Keynote speaker Allison Wylie, transportation and mobility policy associate at Uber, will discuss "Disruptive Trends in Personal Transportation." Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$150 for members, \$200 for nonmembers, with other rates for public/nonprofit, students and those under age 35. Registration can be completed at <http://utah.uli.org/event/nov-16th-trends-conference/>.

### Nov. 16, 7:30-9 a.m.

**Monthly Coffee Social and Networking**, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. Holladay Village Plaza, No. 104, Holladay. Free. Details are at [holladaychamberofcommerce.org](http://holladaychamberofcommerce.org).

### Nov. 16, 8-9:30 a.m.

**HR Forum**, a Utah Technology Council (UTC) event for UTC company HR and people executives only. Location is Packsize International LLC, 3760 W. Smart Pack Way, Salt Lake City. Registration can be completed at Eventbrite.com.

### Nov. 16, 9:30 a.m.-3:30 p.m.

**2017 Utah NARPM (National Association of Residential Property Managers) Annual Conference**. Highlights include "How to Grow your Property Management Business Now," presented by Brian Birdy, NARPM national president-elect; and a panel discussion of "Must Haves for Property Managers in 2018." Location is UAA Training Room, 448 E. Winchester St.,

No. 460, Murray. Registration can be completed at Eventbrite.com.

### Nov. 16, 11:30 a.m.-1 p.m.

**Multi-Chamber Lunch Series**. Speaker Heidi Castaneda, director of small employer and individual sales for SelectHealth, will discuss "Need-To-Know Tips and Timelines When Purchasing Health Insurance for Your Company." Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$20 prepaid, \$30 at the door. Registration can be completed at [murraychamber.org](http://murraychamber.org).

### Nov. 16, 11:30 a.m.-1:30 p.m.

**"E.O. Talks: Leaders Worth Listening To,"** presented by Entrepreneurs' Organization (EO) Utah, in partnership with the West Jordan Chamber of Commerce. Location is Wiseguys Comedy Club, 194 S. 400 W., Salt Lake City. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 16, 7:30 p.m.

**2017 Sam Rich Lecture Series**, a University of Utah

Hinckley Institute of Politics event. Speaker Bob Woodward, a journalist central to the Watergate scandal, will discuss the role of journalism and the American presidency. Open to the public. Location is Kingsbury Hall, 1395 Presidents Circle, Salt Lake City. Cost is \$10, \$5 for students. Tickets can be purchased at <https://tickets.utah.edu/events/the-2017-sam-rich-lecture-series-featuring-bob-woodward/>.

### Nov. 17, 7:30-8:30 a.m.

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Speaker is Lynda Brown of KidsEat. Location is Mimi's Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to the public. Details are at [murraychamber.org](http://murraychamber.org).

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

**Business Alliance Networking Luncheon**, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at [davischamberofcommerce.com](http://davischamberofcommerce.com).

### Nov. 21, 2-4 p.m.

**"How to Form an LLC" Workshop**, a SCORE event. Location is SCORE Downtown Branch, 310 S. Main St., South Mezzanine, Salt Lake City. Cost is \$85. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

### Nov. 21, 4-6 p.m.

**Business B 4/5**, a West Jordan Chamber of Commerce event. Location is the Utah Olympic Oval, 5662 Cougar Lane, Kearns. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 23, 6-7 p.m.

**Health Insurance Clinic**, a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

### Nov. 23, 6-7 p.m.

**Accounting Clinic**, a Small Business Development Center (SBDC) event. Location is the SBDC Orem, 815 W. 1250 S., Orem. Free. Details are at [www.sba.gov/tools/events](http://www.sba.gov/tools/events).

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## Opinion

# Cutting SALT - the state and local taxes - from the federal diet

In the quest for a better tax code, it shouldn't be difficult to agree that a tax deduction that mostly benefits rich people and subsidizes high-tax state and local governments must go. That's what the state and local tax, or SALT, deduction does, and it was rightly slated for termination in the tax reform framework by the "Big Six," to the displeasure of some in Congress. Resistance from these lawmakers, however, is misplaced, because a repeal of SALT — alongside other reforms in the plan — would most likely leave the vast majority of taxpayers better off and our tax code much fairer and simpler.

The ability to deduct state and local taxes from one's federal tax bill goes as far back as the income tax itself. According to the most recent Trump administration budget, it is the sixth-largest individual income tax expenditure and represents a loss of revenue of \$100 billion annually.

That's a lot of money, considering it benefits the less than 30 percent of taxpayers who choose to itemize deductions, and even then, it's only those who aren't limited by the alternative minimum tax. Some argue that SALT is an expression of our federalist

tradition to give priority to localized spending or is a way to avoid the double taxation of state and local taxpayers' income, but these arguments are overwhelmed by the fact that the targeted benefits mostly favor higher-income earners in high-tax states and are highly distortive.

Data show that the lion's share of the SALT flows to high-income taxpayers, who are most likely to itemize. According to the Tax Policy Center, "about 10 percent of tax filers with incomes less than \$50,000 claimed the SALT deduction in 2014, compared with about 81 percent of tax filers with incomes exceeding \$100,000."

SALT also benefits states that combine high incomes and high-tax environments. According to a Tax Foundation study, the majority of the benefits are concentrated in California, New York, New Jersey, Illinois, Texas and Pennsylvania. California alone claims 19.6 percent of the total cost of the tax expenditure. That's what I call concentrated benefits and diffuse costs.

Indeed, the deduction provides an indirect federal subsidy to state and local governments in high-income areas by decreasing the net cost of nonfederal taxes to those

who pay them. As the Tax Policy Center notes, in some instances these state and local governments effectively "export a portion of their tax burden to the rest of the nation."

Estimates show that by sheltering state and local taxpayers from the spending decisions of their lawmakers, the deduction encourages anywhere between 2 percent and 20.5 percent more spending. Not surprisingly, the deduction distorts the financing decisions made by state and local lawmakers. In 2016, for instance, Alaska Gov. Bill Walker cited SALT as instrumental in proposing a hike in income taxes over a hike in the sales tax. He said, "We selected an income tax over a sales tax for a couple of reasons. ... State income taxes are deductible from your federal taxes."

Translation: "Thanks to SALT, we can increase your taxes without upsetting you as much as we should." You don't have to be a genius to understand that when taxpayers are less vigilant about policy changes and lawmakers' spending behaviors, we don't get the best policies implemented.

High-tax and big-spender states have already expressed their discontent. California and New York lawmakers in particular aren't eager to make the cost of their poli-

cies more visible. That said, taxpayers in these states shouldn't worry about the repeal of SALT. According to one estimate, the repeal, when combined with other features of the tax reform framework — such as lower individual income tax rates and the doubling of the standard deduction — would most likely result in a lower tax burden for all Americans who make less than \$1 million, which is 99.7 percent of tax filers. The only potential losers are those who make more than \$1 million a year. The degree to which they would pay more taxes depends on the impact that repealing the alternative minimum tax would have on these filers.

Finally, though I don't like the idea of paying for tax reform with more revenue, I'm fully behind getting rid of bad tax deductions to make the tax code fairer, simpler and less favorable to special interests and big-government policies. This is one of those instances. That it would raise money to pay for good tax reform is an added bonus.

Veronique de Rugy is a senior research fellow at the Mercatus Center at George Mason University in Virginia.

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# On North Korea and Iran, will Trump back down or double down?

Ken Burns and Lynn Novick's comprehensive documentary series on the Vietnam War is filled with the stories and voices of ordinary soldiers on all sides of the conflict. But the most tragic aspect of the tale, for me, was to hear Lyndon Johnson on tape, before full U.S. engagement, admitting that the war could not be won. Johnson's dilemma is one that presidents dread facing — and one that Donald Trump is bringing upon himself with North Korea and Iran.

In May 1964, when the United States had fewer than 20,000 troops in Vietnam, serving as advisors and trainers, Johnson said to his national security advisor, McGeorge Bundy, "I just stayed awake last night thinking about this thing. ... It just worries the hell out of me. I don't see what we can ever hope to get out of there with once we're committed. ... I don't think that we can fight them 10,000 miles away from home and ever get anywhere in that area. I don't think it's worth fighting for, and I don't think we can get out."

"I look at this sergeant of mine this morning," Johnson continued. "He's got six little old kids. ... What in the hell am I ordering him out there for? What the hell is Vietnam worth to me? ... What is it worth to this country?"

Johnson was asking all the right questions. He understood that Vietnam was not actually vital and that it could easily become a quagmire. And yet, he could never bring himself to the logical conclusion — withdrawal. Like so many presidents be-

fore and after him, he could not see how he could admit failure. No president could do that. In another conversation, with his mentor from the Senate, Richard Russell, Johnson speculated that "they'd impeach a president, though, that'd run out [of Vietnam], wouldn't they?"

And so, because the president of the United States could not think of a way to admit that the U.S. needed to reverse course, Johnson increased troop levels in Vietnam from under 20,000 to over 500,000, tearing apart Indochina, American society and his presidency. The example is dramatic, but it is generally true that in foreign policy, when the United

States is confronted with a choice between backing down and doubling down, it follows the latter course.

In two crucial arenas, North Korea and Iran, Trump has dramatically raised the risks for the United States, and for no good reason. Determined to seem tougher than his predecessor, he has set out maximalist positions on both countries. He wants a totally denuclearized North Korea and an Iran that stops making ballistic missiles and stops supporting proxy forces in countries like Syria, Iraq and Yemen. There is a vanishingly small possibility that North Korea and Iran will simply capitulate because Washington demands it. And if they don't, what will Trump do? Will he back down or double down? And where will this escalation end up?

Trump seems to view international negotiations as he does business deals. He has

to win. But there is one big difference. In the international arena, the other person also has to worry about domestic politics. He or she cannot appear to lose, either.

As a leading businessperson recently said to me, "Trump is playing a two-person negotiation, thinking it's just him and the other guy, two principals, making a deal, as in business. But actually there are people outside the room — the two nations' publics — that place huge constraints on the negotiators. It's not a two-person game at all."

For any international negotiation to succeed, there has to be some element of

"win-win." Otherwise, the other side simply will not be able to sell the deal back home. But Trump seems to believe above all that he must win and the other side must lose.

A senior Mexican official told me that there would have been a way to renegotiate NAFTA, even find a way to fund the border wall, "but Trump needed to allow us to also declare some kind of victory, give us some concessions. Instead, he started out by humiliating us and made it impossible for [President Enrique] Peña Nieto to make

see ZAKARIA next page





## Opinion

# Michigan's businesses get tax cuts, then deliver more jobs

In 2010, Rick Snyder, who eventually became governor of Michigan, promised tax relief to Michigan's businesses. Gov. Snyder delivered on his promises. And now the Republicans are trying to deliver on their campaign promise of tax reform nationwide.

"Mr. Snyder's first major undertaking with his Republican legislature was to replace the cumbersome state business tax with a 6 percent corporate tax and trim the individual rate to 4.25 percent," said the *Wall Street Journal* in "The Michigan Comeback Story" on Sept. 25. "Michigan's corporate-tax rankings jumped to seventh from 49th in the Tax Foundation's business tax climate rankings."

Let's take a stroll down memory lane and set the stage for why it was so important for Michigan's businesses to get tax relief. For decades, politicians, corporate executives and unions lost sight that the world is a very competitive place. There are very hungry folks out there and they're going to do anything possible to put food on the table. Japan was the first to take away jobs from America and is being closely followed by China and India.

Michigan's tax system was horrible, especially if you're a small-business owner. It had been a "three-layered system" that

they replaced with a value-added tax "but retained its flaws — namely, its pyramid structure and myriad carve-outs. New credits were created for Nascar, car dealers, film-production companies, large food retailers and warehouses. Businesses could even pocket \$100,000 for contributing to zoos," according to the *Wall Street Journal*.



ROBERT PEMBROKE

For the last 7 1/2 years, Republicans have been campaigning on two major economic reforms: replace Obamacare and reform taxes. It worked, and now the Republicans control both houses of Congress and the presidency.

Let me ask you this question: Why sometime in the last 7 1/2 years didn't the Republicans put together a plan to reform Obamacare and lower taxes?

It boggles my mind that the Republicans didn't do that and maybe something else might be afoot. Do you think it's possible that politicians play games with the electorate? Well, I do. As I have commented before, I see absolutely no difference between Republicans and Democrats at the national level. All they're interested in is getting votes and putting silver and gold in their pockets.

Large businesses have used their lobbying money with great success. Between 2007 and 2012, they spent \$5.7 billion on federal lobbying and campaign contributions.

And they are getting an exceptional return on the money they have invested in lobbying. Small businesses have done a lousy job with their lobbying dollar and Washington is punishing them big time when it comes to taxes. It's time for small-business owners to become involved with lobbying because the trade associations that they belong to are way too inefficient.

Gov. Snyder foresaw another benefit to reducing business taxes. "Capital investment and hiring have increased sharply. Two months after Gov. Rick Snyder signed tax reforms, job growth turned positive. In 2011 Michigan added jobs for the first time in six years, and it has since led the Great Lakes region in manufacturing growth," the *Wall Street Journal* said.

Surprisingly, the tax reform bill that the Republicans released Sept. 27 is a step in the right direction. They are cutting the corporate tax rate to 20 percent, which will

make a lot of sense. I read somewhere that the effective rate for a small-business owner on a Sub S corporation is 27.9 percent (they pay taxes as an individual), and if I'm reading the tax reform articles right, this would be a significant tax cut for small-business owners if they switch to C corporations.

But the Republicans have made a major gaffe when it comes to the voters that put them in office. I cannot find any tax cuts that are meaningful for the middle class and if the ability to deduct state taxes from their tax return goes through, it means an increase in taxes to middle-class taxpayers. Bad mistake, GOP.

*"You don't pay taxes — they take taxes."* - Chris Rock.

Robert Pembroke is chairman of Pembroke Inc. and considers himself on a permanent sabbatical. He can be reached at [pembroke894@gmail.com](mailto:pembroke894@gmail.com).

## ZAKARIA

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a deal. After all, no Mexican government can be seen to simply surrender to Washington."

Trump's way of negotiating might have worked in his past life, although there, too, many argue it was not the way to

build a great reputation. But he's not doing real estate deals anymore. The arena is different, the conditions are far more complex, and the stakes are higher — astronomically higher.

Fareed Zakaria's email address is [comments@fareedzakaria.com](mailto:comments@fareedzakaria.com).

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## EARNINGS

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forward to continued progress in simplifying our business, meeting our customers' needs and improving our profitability in the year ahead," he said.

### Dynatronics

Dynatronics Corp., based in Cottonwood Heights, reported a net loss applicable to common shareholders of \$2.5 million, or 64 cents per share, for the fiscal fourth quarter ended June 30. That compares with \$1.2 million, or 45 cents per share, for the same quarter a year earlier.

Net sales in the most recent quarter totaled \$11.2 million, up from \$8.1 million in the prior-year quarter.

For the full fiscal year, the company reported a net loss applicable to common shareholders of \$4.3 million, or \$1.36 per share. That compares with \$2.3 million, or 84 cents per share, for the prior fiscal year.

Net sales in the most recent year totaled \$35.8 million, up from \$30.4 million in the prior year.

Dynatronics designs, manufactures, markets and distributes medical devices, therapeutic and medical treatment tables, rehabilitation equipment, custom athletic training treatment tables and equipment, institutional cabinetry, as well as other rehabilitation and therapy products and supplies.

The company said its acquisition of Hausmann contributed \$3.8 million in net sales during

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the most recent quarter and fiscal year. "Legacy business sales were down approximately \$775,000 for the quarter, mostly attributable to temporary weakness in demand for the company's therapeutic modality product lines," the company said.

"Not only did Hausmann contribute significant revenue and

gross profit, but sales of our legacy business operations also increased \$1.5 million or 5.0 percent for fiscal year 2017 compared to fiscal year 2016," said Jeff Gephart, senior vice president of sales and marketing. "Much of our organic growth came in long-term care markets, where we have increased sales and marketing efforts."

Kelvyn H. Cullimore Jr., chairman and chief executive officer, said fiscal 2017 was "an exciting year" for the company.

"With the successful purchase and integration of Hausmann Industries in our fourth quarter, and the announcement ... of our acquisition of Bird & Cronin Inc., we continue to demonstrate our abil-

ity to grow by acquiring profitable operations while simultaneously increasing the legacy business. The combination of Hausmann and Bird & Cronin with the legacy Dynatronics business significantly strengthens our competitive position and enhances our ability to further implement our growth strategy."



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