

Focus



MANUFACTURING
PAGE 15

Sponsored by:



Financial services firm Earnest bringing up to 500 new jobs

A private financial services company has selected Utah for an expansion project, bringing up to 500 jobs to the state over the next five years.

Earnest, based in San Francisco, announced the project last week after being approved for a tax credit incentive of up to \$2.8 million by the Governor's Office of Economic Development (GOED) board.

The \$5.6 million project represents the first major expansion for Earnest, which has 150 employees at its headquarters. The new jobs in Utah are expected to be across credit and client operations, sales and marketing, engineering and management.

The company has not decided on the

exact location for the project.

"We're excited to announce that our second location will be in Utah," Louis Beryl, the company's chief executive officer and co-founder, said in a prepared statement. "Utah has become a thriving hub for both technology and financial services companies, with a deep talent pool across multiple areas that is complementary to what we see in San Francisco. Expanding to Utah is an important next step as we continue working to build the modern bank for the next generation."

see GOED pg. 3

People's Bancorp buys seven Utah Banner locations

People's Utah Bancorp (PUB) is growing, having recently announced plans to acquire seven Banner Bank branch locations in Utah.

PUB announced that its banking subsidiary, People's Intermountain Bank (PIB) has signed a purchase and assumption agreement to acquire roughly \$260 million in loans and the seven branches from Banner Corp.'s banking subsidiary Banner Bank. The branches have approximately \$180 million in low-cost deposits, PUB said.

Financial terms were not disclosed. The deposit premium is estimated to be \$15.3 million based on average deposits at closing, PUB said.

"We are thrilled to be expanding our footprint with these additional branch locations," said Richard Beard, PUB's president and chief executive officer. "This transaction will provide our existing customers with added convenience and service and our new customers with the opportunity to enjoy the outstanding personalized service and commitment of a Utah-based community bank."

"This transaction, coupled with the Town & Country Bank acquisition we announced two months ago, allows us to further deploy our solid capital base and to strategically grow our company along the I-15 corridor of the Intermountain Region. The purchase of these assets and assumption of liabilities will further extend our position as the largest community bank in Utah. We expect the transaction will be immediately accretive to earnings once completed."

The branches — which will operate under the name of Bank of American Fork, a division of PIB — are in Salt Lake City, Provo, South Jordan, Woods Cross, Orem, Salem and Springville. Subject to regulatory approval, the Woods Cross and Orem branches are planned to be consolidated into the existing Bank of American Fork Bountiful and Orem branches, respectively.

The transaction is expected to close early in the 2017 fourth quarter and is subject to certain closing conditions, including receipt of regulatory approval. D.A. Davidson & Co. acted as financial advisor to PUB and Dorsey & Whitney LLP acted as legal counsel. Davis Wright Tremaine LLP acted as Banner's legal counsel.

People's Intermountain Bank has 20 locations in two banking divisions: Bank



Travelers clog Interstate 15 at Point of the Mountain, with Utah County in the background. The Point of the Mountain Development Commission and its development partner, Envision Utah, are developing scenarios that would address traffic and other issues expected to be challenges in the area's future. A "preferred scenario" is expected to be selected by early 2018.

Envision Utah report cautions on Point of the Mountain's future

Brice Wallace
The Enterprise

Without proper planning, the Point of the Mountain area is on a course that could prompt economic trouble for the state.

That's a conclusion of a recent report compiled by Envision Utah and released by the Point of the Mountain Development Commission that indicates that by 2050, conditions in the area would be so severe that both companies and workers would look elsewhere.

"Utah is less attractive to high-quality employees and employers because of increased cost of living, poor air quality and lack of urban living opportunities, among other factors that many employees and employers consider when relocating," the report said, envisioning a scenario in which the area advances on its current path without strategic planning. "Because they are unable to find enough local talent or recruit people to come to Utah, many companies

see POINT pg. 4

see PUB pg. 14



Newmark Grubb ACRES releases market report on commercial real estate

The Salt Lake City office of commercial real estate firm Newmark Grubb ACRES has released its mid-year report on the state of commercial real estate in the Salt Lake City area.

In the “Market Report on the Utah and Mountain West,” Newmark professionals studied survey information to establish opinions and develop forecasts about trends and market activity. The report concludes that the market has been strong, lease rates are steady or increasing, construction continues statewide and outside investors are becoming more interested in the market. More generally, the report said, Utah’s economy continues to outperform the national average and remains one of the most fundamentally sound economies in the country.

Key finding of the report include:

Industrial

At midyear, the Salt Lake County industrial market maintains its momentum from last year. Vacancy continues to decline despite additional new construction, which was much-needed in a supply-constrained market. Demand remains strong and new supply is quickly absorbed. In the first half of 2017, over 615,790 square feet of new construction

were delivered. Year-to-date positive net absorption totals 1.4 million square feet, the report said.

Average lease rates are the highest they’ve ever been, reaching 47 cents overall. Total lease dollar volume for the first half of 2017 is almost twice as much as the first half of 2016 — \$103 million compared to \$56 million. Average owner-user sale prices per square foot are also the highest they’ve ever been. Owner-user sales volume climbed steadily from 2012, reaching its peak in 2016, but has remained fairly steady since then.

Investment and land prices also continue to rise. Developers and users alike are scrambling to control infill sites and path-of-progress locations. One of the reasons prices are rising is that supply is decreasing. Although there were 46 investment transactions in 2015 and a record-setting 48 in 2016, the first half of 2017 only had 15 investment sales. Consequently, investment dollar volume is also down 47 percent year-over-year (\$283 million compared to \$148 million).

Office

The local office market remains stable and healthy by historical standards through the first half of 2017, although the pace

has slowed for many of the leading indicators. The average achieved full-service lease rate market-wide decreased just over 3 percent to \$23.34 per square foot. Downtown Class A lease rates led all submarkets with an average full-service asking rate of \$28.84 per square foot and an average achieved lease rate of \$26.65 per square foot. The direct vacancy rate for Salt Lake County is up slightly from 7.09 percent at year-end 2016 to 7.96 percent at mid-year 2017, but still well below the national average for similar-sized markets.

The total amount of new construction underway at mid-year 2017 was approximately 1.75 million square feet, with seven Class A buildings totaling just over 1 million square feet scheduled for completion before year-end. The Salt Lake market has attracted two new top-tier national developers: Houston-based Patrinely Group and Westport Capital Partners (WCP) of Wilton, Connecticut, to help meet the demand for Class A space. WCP has recently announced a pre-lease commitment of 170,000 square feet for Phase I of its two-building development in Sugarhouse to the University of Utah. The Patrinely Group’s 650 Main project, two 10-story office towers totaling

640,000 square feet, will be the largest true Class A office development in downtown Salt Lake City. Newmark expects to see an upward trend in average lease rates over the final two quarters as well as a significant increase in net absorption as tenants begin to take occupancy of newly completed projects.

Investment

Utah’s commercial real estate investment market was robust in the first half of 2017 — a record first half of the year for sales volume. The fundamentals of the market remain strong with exceptional job growth, low vacancy, aggressive absorption and stable construction. Institutional investors have always looked at Utah as a place they want to “see and ski.” However, over the past couple of years, they have decided to “stay and play,” purchasing assets on the market and making unsolicited offers on off-market properties as well. Historically first-tier assets in Utah have been purchased half the time by Utah-based investors and half by regional or national investors. This year the top 10 most notable transactions involved eight purchases by owners based outside of Utah. Overall square footage sold is up from mid-year 2016 and office square footage

sold for the first half of 2017 has almost passed total space sold for all of 2016 since there were several large office properties sold in the first half of the year. Transaction dollar volume is up 24 percent over mid-year 2016. It is projected that these numbers will level off towards year-end.

Retail

The Wasatch Front retail market continues to be relatively stable. Average lease rates are down year-over-year but up since year-end. Leased space is also down, primarily because over 90 percent of transactions were less than 5,000 square feet but also because slightly fewer transactions were completed year-over-year. There were fewer owner-user sales year-over-year, but sale prices per square foot are the highest they’ve ever been with all transactions occurring below 10,000 square feet with prices averaging over \$200 per square foot. Prices are up 16 percent year-over-year. The number of investment sales is up across Utah year-over-year. Cap rates are also up year-over-year though total dollar volume is down slightly. Anchorless strip centers saw the biggest jump in dollar volume since mid-year 2016: \$31 million in the first half of this year compared to \$15 million last year.



OPPORTUNITY IS HERE.

Ten-X Commercial is the digital marketplace that brings new levels of control, velocity, customization and efficiency to how commercial real estate is bought and sold.
*MAKE YOUR MARKET



THE STOP - NORTH SALT LAKE
1143 S. Orchard Dr., North Salt Lake, UT

ACCEPTING
OFFERS ONLINE

5,200
SF

100%
OCCUPANCY

Net Lease

View Details:
10x.com/stop-ns



THE STOP - OREM
1120 W. Center St., Orem, UT

ACCEPTING
OFFERS ONLINE

5,200
SF

100%
OCCUPANCY

Net Lease

View Details:
10x.com/stop-ore

Find additional commercial properties for sale at 10x.com/slc or call 888-770-7332

TenX RE, Inc./Ten-X, a Licensed Real Estate Broker. CA BRE 01994943. For all other state licensing details visit: https://www.ten-x.com/company/legal/licensing/ 1 Mauchly, Irvine, CA 92618 800-499-6199.



The six-story Grove Tower, shown in this artist's rendering, will be part of the 60-acre Valley Grove development in Pleasant Grove. St. John Properties' \$250 million project will feature 1 million square feet of office, retail, restaurant and hospitality space.

PG home to new major office, retail center

Construction is continuing on a master-planned development called Valley Grove, and developers expect the Pleasant Grove site to someday host more than 7,000 workers.

St. John Properties recently had the official groundbreaking on the \$250 million Valley Grove project, which will occupy about 60 acres near the Pleasant Grove Boulevard interchange of Interstate 15. Valley Grove will include 1 million square feet of office, retail, restaurant and hospitality space, highlighted by Grove Tower, a 190,000-square-foot, six-story, Class A office building. The development will feature three more four-story, 109,600-square-foot office buildings and more than 70,000 square feet of retail space.

"Utah continues to attract strong businesses to support what is now the fastest-growing state in the nation," Gov. Gary Herbert said at the groundbreaking cere-

mony. "This project will contribute greatly to the already growing strong economic base in Utah Valley. I appreciate that St. John Properties has prioritized the hiring of local contractors, and wish them well as they break ground on Pleasant Grove's Valley Grove project."

Coldwell Banker Commercial Advisors (CBC Advisors) has announced it will relocate its Utah County operations to the Grove Tower, occupying nearly 16,000 square feet.

"We are excited to expand our commitment in Utah County and establish our new Class A office in Pleasant Grove, located at the prestigious six-story Grove Tower," said Brandon Fugal, chairman of CBC Advisors. "As the only full-service commercial real estate office in Utah County, our 50 professionals and growing offer the most cutting-edge market intelligence, and will continue

to lead the market from this new location."

Restaurant chain R&R BBQ also has said it will have a location in Valley Grove.

"We are thrilled with the pro-business climate and warm reception we've received in Utah," said Edward St. John, chairman and founder of St. John Properties. "We strive every day to provide places for great companies to grow their businesses, increase employment, generate profits and pay taxes."

Over the life of the project, Valley Grove is expected to generate over \$800 million in tax revenue to the state, county and Pleasant Grove, St. John Properties said.

Highlighting the "grove" part of its name, Valley Grove will have more than 2,000 trees when completed. The buildings are designed to meet LEED standards for maximum energy and water savings and to minimize negative environmental impact.

Robocall numbers surging

Do you feel like you're getting more and more of those annoying robocalls — those telephone solicitations with a recorded voice that always seem to come at dinnertime? Don't think you're alone. Consumers took 2.59 billion of the calls in July, a 2.7 percent increase over June and a 7.5 percent jump from July 2016, bringing the total to 17.2 billion robocalls received nation-

wide in the first seven months of the year.

And Utah is right up there with the worst of them — answering 16.4 percent more junk calls in July than in June. Vermont posted the biggest month-over-month increase in robocalls for any state in July, rising 18 percent over June. Other states notching big gains in July included Oregon with a 14.9 percent increase and Idaho with an 11.6 percent jump.

GOED

from page 1

Earnest's activities include providing financially responsible borrowers with better access to credit through low-interest, hyper-personalized, no-fee loans. The company's holistic, data-driven approach to underwriting is designed to more accurately price financially responsible, high-quality borrowers at the low rates, reducing the current barriers and costs to credit faced by millions. Earnest looks beyond traditional markers of creditworthiness to consider factors such as income, savings, education, employment and credit history. Services include personal loans, student loan refinancing and home loans.

The company is backed by Maveron, Battery Ventures, Adams Street Partners, Andreessen Horowitz, Accomplice Ventures, Wildcat Venture Partners, First Round Capital and others.

"Earnest will join the ranks of many cutting-edge companies disrupting the financial services industry and defining the banking of tomorrow," said Val Hale, GOED's executive director. "The company will benefit from Utah's

innovative business environment, which has produced a thriving financial technology sector."

The project is expected to generate about \$63.6 million in new wages over five years, plus \$14 million in new state tax revenues during the same period.

"We welcome Earnest to Utah, where they will join the ranks of many cutting-edge companies disrupting the financial services industry and defining the banking of tomorrow," said Val Hale, GOED's executive director. "The company will benefit from Utah's innovative business environment, which has produced a thriving financial technology sector. We are excited by what the future holds for this partnership."

Enterprise
UTAH'S BUSINESS JOURNAL

USPS # 891-300

Published weekly by:

Enterprise Newspaper Group

825 North 300 West, Ste. NE220
Salt Lake City, Utah 84103
801-533-0556 FAX 801-533-0684
www.slenterprise.com

PUBLISHER & EDITOR
R. George Gregersen

PRESIDENT
David G. Gregersen
david@slenterprise.com

VP/GENERAL SALES MANAGER
Dale Dimond
dale@slenterprise.com

MANAGING EDITOR
John M. Rogers
john@slenterprise.com

CONTROLLER
Richard Taylor
richard@slenterprise.com

OFFICE MANAGER
Dionne Halverson
dionne@slenterprise.com

REAL ESTATE SECTION
david@slenterprise.com

CIRCULATION
Diana Rogers
diana@slenterprise.com

ADVERTISING INQUIRIES
david@slenterprise.com

TO CONTACT NEWSROOM
john@slenterprise.com

ART SUBMISSIONS
art@slenterprise.com

Subscription Rates:
Online only, \$65 per year
Print only, \$75 per year
Online and Print, \$85 per year

Any opinions expressed by the columnists are not necessarily the opinions or policy of *The Enterprise*, its owners or managers. Reproduction or use of contents without written consent of the publisher is prohibited. All rights reserved.

© 2017 Enterprise Newspaper Group Inc.
Periodical postage paid at Salt Lake City, Utah
POSTMASTER: Send address corrections to:
P.O. Box 11778, Downtown Station
Salt Lake City, Utah 84147

UP TO 5X THE POW!

TAKING CARE OF BUSINESS!

OUR BUSINESS REWARDS VISA WILL KNOCK OUR COMPETITORS OUT!

University
FEDERAL CREDIT UNION
UcreditU.com

5X U of U CAMPUS • 4X GAS • 3X TRAVEL/COSTCO/SAM'S CLUB • 2X GROCERIES/RESTAURANTS • 1X EVERYTHING ELSE

Small-business optimism at 10-year high

Small-business optimism continues to climb in the third quarter as business owners said they are the most optimistic in more than a decade, according to findings from the Wells Fargo/Gallup Small Business Index, conducted July 10-14 and released last week.

In the quarterly survey, which measures the optimism of small-business owners, the overall index score jumped to 106 in July — an 11-point increase from 95 in April and the highest since 113 in April 2007. The increase in optimism was driven by several factors, including:

- **Strong financial situation.** Seventy-six percent said their current financial situation is very good or somewhat good, up from 73 percent in April.

- **Healthy revenues.** For the second quarter in a row, almost half (46 percent) said their business' revenue increased over the past 12 months, up from 41 percent a year ago.

- **Ease of obtaining credit.** Nearly half of small-business owners (48 percent) said credit will be somewhat easy or very easy to obtain over the next 12 months.

- **More hiring.** Twenty-one percent said the number of jobs at their company increased over the past 12 months, up from 19 percent in April.

"Our latest survey tells us that small-business owners continue to feel confident about their current situation and are optimistic

about the future," said Mark Vitner, managing director and senior economist at Wells Fargo. "As the economy strengthens, small-business owners are reporting improvements in their day-to-day operations, particularly their sales. With their finances in better shape and fewer business owners expressing concern about the regulatory environment, more businesses are planning to boost capital spending and hiring. It's reassuring to see these improvements and to see that optimism has returned to its highest level since early 2007."

In the survey, small-business owners were asked about the seasonal cycles that their businesses experience during the year. Forty-five percent reported they have predictable times of the year that are significantly busier or slower than others.

They were also asked how they manage their business operations during the ebb and flow of the seasons. To offset the slow months, 62 percent said they reduce their capital expenditures and 43 percent said they reduce hours for their employees. Thirty-nine percent cut back their own personal hours of work. During busier times most business owners (77 percent) said they increase the number of hours they personally work, more than half (55 percent) increase their employees' hours and 40 percent hire new seasonal or part-time employees.

When it comes to handling business finances throughout

the year, 41 percent of business owners said seasonal differences make it more difficult to manage cash flow. During slower times of the year, one in five (21 percent) reported increasing their use of business lines of credit or business credit cards to bridge cash flow gaps. During busier times, two-thirds (64 percent) said they pay down debt or reduce their use of credit.

When business owners were asked to identify the most important challenge facing their business today, hiring and retaining quality staff was at the top of the list, at 13 percent. This was followed by attracting customers and finding new business (12 percent); and taxes, government regulations and financial stability/cash flow (9 percent). There was a decline in mentions of the overall economy (5 percent), down from 10 percent in April.

In July, the "present situation" score — how business owners gauge their perceptions over the past 12 months — jumped to 45, up from 36 in April and marking the highest point since April 2007. The "future expectations" score — how business owners expect their businesses to perform over the next 12 months — rose two points to 61, also the highest since April 2007.

Since August 2003, the Wells Fargo/Gallup Small Business Index has surveyed small-business owners on current and future perceptions of their business financial situation.

POINT from page 1

choose other states or countries when expanding or relocating."

The commission and development partner Envision Utah are working on a plan for the roughly 22,000 undeveloped acres at Point of the Mountain, including the 700-acre site of the Utah State Prison in Draper, which will become available when the prison is moved in a few years to a site near Salt Lake City International Airport. As part of Phase 2 of the process, they studied what the area would look like in 2050 without planning. Using this "baseline scenario," Envision Utah next will prepare alternative scenarios and work to select a preferred scenario — based on feedback from stakeholders and the public in the first and second phases — sometime this winter. The third and final phase of the process, expected to take place next year, will consider how to finance the preferred scenario's infrastructure and economic development needs.

"This (baseline) scenario is just one possibility for the future of the Point of the Mountain," said Robert Grow, chief executive officer of Envision Utah. "We will use the baseline for comparison as we create other scenarios. With input from stakeholders and Utah residents, we will ultimately generate a robust strategy for a better future."

The baseline scenario indicates that job growth in the area by 2050 would be "constrained because Utah's skilled workforce is limited; the increase in Utahns who graduate with the needed skills is unable to keep up with the demand in the Point of the Mountain's innovation cluster." Among the assumptions used to develop the baseline scenario was one showing that Utah's workforce in key fields such as software and programming does not grow any faster than the population expands.

"The baseline scenario illustrates the need for strategy and collaboration in developing the Point of the Mountain area," said commission co-chair Rep. V. Lowry Snow, R-St. George. "Current trends show how important this opportunity is for securing our state's future economic success and quality of life."

The baseline scenario assumes that by 2050, the Point of the Mountain area will have 220,000 new residents, 180,000 new jobs and 30,000 new K-12 students. "The Point of the Mountain area is booming, attracting tremendous job and residential growth. While Utahns are experiencing substantial economic benefits, growth presents challenges," the scenario report states.

In addition to economic and job considerations, the baseline

scenario outlines the potential future effects on residential and commercial development, transportation, air quality, open space, recreation and water use.

Without strategic planning, the mix of housing in the area would change from its current level of 79 percent single-family, detached homes to 64 percent by 2050. New homes built between now and 2050 would consist of 49 percent single-family, detached homes; 38 percent multifamily and 13 percent townhomes, it said.

"Housing, jobs and retail are separated and designed primarily for driving, not for walking or biking," it envisioned. "Large parking lots surround office and retail buildings. There are far more apartments and townhomes than today, but not as many as the market needs to match what people want and can afford between now and 2050. Housing becomes more expensive because apartments and townhomes don't keep up with market demand."

Redevelopment of the prison site would feature office parks, retail and housing that would be primarily auto-oriented, like Traverse Mountain and Thanksgiving Point, it said.

Transportation challenges abound in the baseline scenario. It figures that local road networks will not connect "so people must travel on arterials and larger roads to reach destinations." A lack of funding would mean no construction of Trax lines or extensions, additional FrontRunner stops or frequency, or bus rapid-transit lines.

"Someone living near the Point of the Mountain can access 50-60 percent of Wasatch Front jobs by car within 45 minutes, or 2-12 percent of jobs by public transportation within 45 minutes, depending where that person lives," the report states about the modeling used in the baseline scenario. "I-15, Redwood Road and the Mountain View Corridor are all congested near the county line at peak hours, making north-south travel between the counties difficult. SR-92, 2100 North, 14600 South, Porter Rockwell and other arterial roadways are congested at peak hours. East-west travel is a challenge."

Transportation issues were the top challenge identified in the Phase 1 information-gathering part of the process. It was mentioned by both the public and stakeholders as a significant concern four to five times more often than anything else. For stakeholders, after transportation, an educated workforce was listed as the next-most-important issue for attracting and creating jobs.

Details about the commission's Point of the Mountain development activities, including a summary of the baseline scenario, are at PointoftheMountainFuture.org.



STAKER | PARSON
COMPANIES
THE PREFERRED SOURCE

(801) 731-1111
stakerparson.com

STAKER | PARSON LANDSCAPE (801) 409-9500

JACK B. PARSON COMPANIES 800-CONCRETE

IDAHO MATERIALS & CONSTRUCTION (208) 466-5001

REYNOLDS EXCAVATION DEMOLITION & UTILITIES (801) 566-2110

HALES SAND & GRAVEL (435) 529-7434

BURDICK MATERIALS (435) 781-0956

NIELSON CONSTRUCTION & MATERIALS (435) 687-2494

WESTERN ROCK PRODUCTS (435) 628-4384

THE PREFERRED SOURCE

SAND, ROCK & LANDSCAPE PRODUCTS ■ READY-MIXED CONCRETE ■ ASPHALT ■ PAVING ■ CONSTRUCTION SERVICES

SINCE 1952

CORPORATE FINANCIAL REPORTS

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

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) attributable to common stockholders and unit holders of \$146.1 million, or \$1.08 per share, for the quarter ended June 30. That compares with \$120.9 million, or 91 cents per share, for the same quarter a year earlier.

Net income attributable to common shareholders totaled \$87 million, or 69 cents per share. That compares with \$83 million, or 66 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$276 million, up from \$244.3 million in the year-earlier quarter.

Extra Space Storage is a self-administered and self-managed real estate investment trust. At the end of the quarter, it owned and/or operated 1,470 self-storage stores in 38 states; Washington, D.C.; and Puerto Rico. It is the second-largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the U.S.

"We had another solid quarter despite headwinds from new supply and tough year-over-year comparables," Joseph D. Margolis, chief executive officer, said in announcing the results. "We increased rates and gained occupancy, leading to same-store revenue growth of 5.2 percent and NOI (net operating income) growth of 7.7 percent. Our acquisitions and third-party management platforms enhanced the growth of our FFO as adjusted, which was up 16 percent year-over-year."

Nu Skin

Nu Skin Enterprises Inc., based in Provo, reported net income of \$42 million, or 77 cents per share, for the quarter ended June 30. That compares with \$44.7 million, or 79 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$550.1 million, down from \$660.5 million in the year-earlier quarter. The year-ago total included \$106 million in limited-time-offer sales.

Nu Skin develops and distributes consumer products, offering a line of beauty and wellness solutions.

"We are pleased to deliver strong quarterly results as we implement our growth strategy," Ritch Wood, chief executive officer, said in announcing the results. "We believe our second-quarter

results provide momentum we can build on as we prepare to introduce several new products and significant business initiatives in the fourth quarter. We remain focused on customer acquisition and are encouraged by our year-over-year customer growth. Looking forward, we believe our product and business initiatives, coupled

with our continued efforts to increase our customer base, will help support business and sales leader growth in the second half of the year."

Varex Imaging

Varex Imaging Corp., based in Salt Lake City, reported net income of \$11 million, or 28 cents

per share, for the third fiscal quarter ended June 30. That compares with \$18 million, or 47 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$170 million and included \$27 million from two months of contribution from the acquisition of PerkinElmer Inc. That compares with \$151 million in the year-earlier quarter.

Varex Imaging is a designer and manufacturer of X-ray imag-

ing components, which include tubes, digital flat-panel detectors and other image processing solutions. It employs approximately 1,900 people located at manufacturing and service center sites in North America, Europe and Asia.

"The third quarter of last year saw strong year-over-year revenue growth as our business started to recover from an earlier

see EARNINGS pg. 8

True Community Builders

With deep expertise and an unbending desire to exceed client expectations, R.E. Staite Engineering, Inc. has been helping businesses flourish for more than 75 years.

We are pleased to give them and all of our clients the sophisticated financing they need, the personal attention they deserve and the commitment to community they expect.

See how true community banking can help your business. Talk to one of our Salt Lake City area relationship managers today.

Let's create tomorrow, together.

bannerbank.com/business-solutions



Member FDIC



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.

AGRICULTURE

• **Salt Lake City** has announced that a second round of funding is open for local farmers through the **Local Food Microgrant Program**. First announced in February, the program is a partnership with Urban Food Connections of Utah and offers support to area farmers who want to expand their operations with sustainability in mind. The grants can help them access technology, education, tools and equipment to grow more produce and do so more sustainably. In the first grant cycle, 33 applicants requested a total of \$131,668 in funding. The program will accept applications until Aug. 25. Details are at <http://www.slcfarmersmarket.org/programs-events/local-food-microgrant-program>.

BANKING

• **KeyBank** will expand its mortgage operations in Salt Lake City to accommodate increasing demand for KeyBank Mortgage residential mortgage products and services. The expansion will double the size of the operation center's original footprint and will provide office space for an additional 45 employees, which the company plans to hire over the next two years. The center opened in the summer of 2016. Its Salt Lake mortgage operations center is at Gateway Tower West, where the bank has a 10-year agreement to lease 17,500 square feet on the eighth floor. The center is designed to provide service for mortgage customers in the Mountain, Pacific and Alaska time zones, and to provide a complete in-house fulfillment center with mortgage underwriters, processors and closers. KeyBank operates 34 branches in Utah.

CONSTRUCTION

• **Big-D Construction**, Salt Lake City, has named **Will Hopkins** as vice president of the company office in Jackson, Wyoming. Hopkins' focus will include managing/developing new customer bases for Big-D's Signature Group, a division of the

company that focuses on the construction of high-end residential and resort projects. He will also support existing relationships, and manage and assemble internal management teams to provide processes for existing and new customers' building needs. Hopkins has 30 years of industry experience, starting as a laborer and then as a carpenter apprentice. Most recently, he served as a vice president at Big-D Construction's headquarters.



Everything for the Contractors

We rent the best

4343 Century Drive
Salt Lake City, UT 84123

801-262-5761

www.centuryeq.com



EDUCATION/TRAINING

• Gov. Gary Herbert has appointed **Lori Chillingworth**, **Linda Luchetti** and **Brady Southwick** to serve on the **Salt Lake Community College** Board of Trustees. **Shawn Newell** represents the SLCC Alumni Association and SLCC Student Association President **Aynoa Rincon** represents the student body on the board. Chillingworth is Zions Bancorporation's director of enterprise retail banking. She served on the SLCC Foundation Board from 2005-13. Luchetti is vice president of basketball operations for the Utah Jazz. Before joining the Larry H. Miller Group of Companies in 2005, she handled public relations for the 2002 Olympic Winter Games in Salt Lake City as well as press and media positions with the 2004 Paralympic Games, 2000 Olympic Games in Sydney and 1996 Olympic Games in Atlanta. Southwick is senior vice president of field operations at Vivint Smart Home, which specializes in security systems. He served as president of Cummins Rocky Mountain and was instrumental in developing the current Utah Diesel Technology Pathway program that connects high school students to workforce training at SLCC and ultimately careers in the diesel industry. Newell is

vice president of business development for Industrial Supply Co. and has been with the company more than 20 years. Newell started a scholarship for SLCC marketing students and is an alum of SLCC. Rincon is an international student double-majoring in political science and economics. After finishing at SLCC next spring she plans to transfer to the University of Utah and obtain a degree in international relations.

ENERGY/NATURAL RESOURCES

• **BoreSight Minerals LLC**, Salt Lake City, has announced the seating of four new board members and an additional mining consultant. New to the board are **Tracy Smith**, former mine manager and senior geologist at Rio Tinto's Kennecott Mine; **Stuart Burgess**, a specialist in exploration and mining property development; **Arthur Mendenhall**, a geologist with over 35 years in exploration and development, including nine years at Kennecott Utah Copper Corp.; and **Chris Summers**, a senior finance professional with extensive experience in mining and exploration. Also, **Abani Ranjan Samal**, an expert in mineral evaluation and advanced geostatistical appreciation in mining, has been named consultant to BoreSight. He also was with Rio Tinto's Kennecott operation.

DIVIDENDS

• The board of directors of **Nu Skin Enterprises Inc.**, Provo, has declared a quarterly cash dividend of 36 cents per share. The dividend will be paid Sept. 13 to stockholders of record Aug. 25.

HEALTHCARE

• **Ogden Clinic** is adding sports medicine to its list of specialties, making it the 21st specialty offered. It has opened at the Professional Center South location, 4700 Harrison Blvd., Ogden. The clinic's specialists will provide treatment for sports injuries, arthritis, neck pain, back pain, concussions and joint stiffness. The sports medicine specialty will be directed by Ogden Clinic physician **Dr. Brett Martindale**. After receiving his undergraduate education from Brigham Young University, Martindale



Brett Martindale

went on to Ohio State University to obtain his doctorate in medicine. He returned to Utah to complete a residency at McKay-Dee Hospital followed by a fellowship in sports medicine at Utah Valley Hospital.

• **Q Therapeutics Inc.**, Salt Lake City, has appointed **Tom Parks** as an independent member of the company's board of directors. Parks also has agreed to serve on the board's Nominating and Governance Committee. Parks has more than 30 years



Tom Parks

of experience in life science research and its translation into therapeutic products. He began work as a faculty member in the Department of Neurobiology & Anatomy at the University of Utah School of Medicine in 1978, including serving as chair of the department from 1992-2007. He was a co-founder of NPS Pharmaceuticals Inc. and served on its board from 1986-2006. From 2008-2016, Parks was vice president for research and president of the Research Foundation for the University of Utah. He currently serves on the boards of Navigen Pharmaceuticals Inc., SentrX Animal Care Inc. and ConusRx Inc.





1380 S. Distribution Dr., SLC
801-262-7441

• **Fresenius Kidney Care**, will have an open house Aug. 29, 4:30-7 p.m., at its new facility in Taylorsville. The newly relocated clinic, called Fresenius Kidney Care Oquirrh, is an expansion of the first-ever dialysis location in the Salt Lake area. It is located at 5320 S. 2700 W., Taylorsville. Fresenius Kidney Care is a dialysis division of Fresenius Medical Care North America.

LAW

• **Snell & Wilmer** has hired four attorneys for its Salt Lake City office: **James R. Farmer**, **AJ Pepper**, **Paul Roberts** and **Richard C. Robinson**. Farmer focuses his practice in intellectual property law, including drafting and prosecuting patent applications for clients in



James Farmer



AJ Pepper



Paul Roberts



Richard Robinson

the aerospace industry. He has almost 20 years of experience representing clients in complex intellectual property and commercial disputes. He held post-doctoral fellowships at Princeton and Brigham Young University, specializing in engineering physics, fluid mechanics and applied mathematics. He received his J.D. from the University of Utah S.J. Quinney College of Law. Pepper is a commercial real estate attorney focusing on mixed-use, transit-oriented, office, retail, condominium, hotel and resort projects, as well as multifamily residences, subdivisions and master planned communities. His education includes a B.S. in geography (urban, rural and environmental planning) from Brigham Young University. Roberts' practice is centered in commercial finance. Prior to joining Snell & Wilmer, Roberts practiced commercial, real property and employment law. Roberts received his B.S. from Brigham Young University's Marriott School of Management and his J.D. from BYU's J. Reuben Clark Law School. Robinson focuses his practice in commercial finance and assists lenders on various real estate-secured and portfolio lending transactions. Prior to joining Snell & Wilmer, Robinson worked as in-house counsel for a publicly traded software company

continued next page

Industry Briefs

from previous page

in Salt Lake City. Robinson received his B.A. from the University of Utah and his J.D. from BYU's J. Reuben Clark Law School.

RECOGNITIONS

• Nine Utahns competed last week in the 80th annual **National Truck Driving Championships and National Step Van Driving Championships** in Orlando, Florida. American Trucking Association welcomed 428 professional driver competitors to the events. They represented 97 companies and competed for honors in eight different classes. Utah competitors were **Judd Adams**, XOP Logistics Inc., in the straight truck category; **Randall D. Briggs**, YRC Freight, four-axle; **Steven Clark**, FedEx Ground, three-axle; **L. Barry Geck**, Walmart Transportation LLC, five-axle; **Eric Hein**, Thatcher Co., tank truck; **Alvin T. Kippen**, Walmart Transportation LLC,

flatbed; **Troy Pribbanow**, Walmart Transportation LLC, sleeper berth; **Jordan Tapu**, Old Dominion Freight Line Inc., twins; and **Dustin Wheeler**, FedEx Express, step van.

SERVICES

• **International Document Services Inc.** (IDS), Salt Lake City, has promoted **Beckie Santos** to the newly created position of manager of new product development. She will work with the IDS development team as well as operations, quality assurance and compliance to help shape and guide future IDS solutions, oversee releases and updates, and act as the lender's advocate throughout the process of product innovation. Santos previously was manager of development, a position she attained in 2010. She joined the company in



Beckie Santos

2004 as a developer.

SPORTS

• The **Utah Olympic Park** has added a free shuttle service for patrons using public transit to get to the park. The service runs from the Kimball Junction Transit Center (near the Summit County Library in Kimball Junction) to the Quinney Welcome Center. The shuttle will arrive at

STEELCOUNTERS
Quality Performance Service



**Steel Joist & Deck
Curtain Wall
Cladding Systems**
STEELCOUNTERS.COM
SALT LAKE CITY, UT P. 801.478.8100
f YouTube t

the Transit Center at the top and bottom of each hour, 8 a.m.-7 p.m., every day except Thanksgiving and Christmas.

TECHNOLOGY/LIFE SCIENCES

• **Gencomm Inc.** has promoted **Brandon Gramse** to vice president of engineering



Brandon Gramse

and technology, overseeing the operations team for the company. Gramse has 21 years of experience in the audio visual/technology industry.

THE Enterprise
UTAH'S BUSINESS JOURNAL

Why share?

Get you own copy of Utah's premier business news source.

Call 801-533-0556
or go online to www.slenterprise.com



WELLS FARGO

Helping build businesses across Utah

No matter what stage your business is in, Wells Fargo may be able to help you with the financing you need. We have lending options, including:

- Commercial real estate loans
- Construction loans
- Equipment financing
- Vehicle financing
- Lines of credit
- And more

Plus you'll also have a dedicated business banker to help you along the way. By getting to know you and your business, our experienced business bankers can tailor options to help meet your specific financial needs.

Come see a Wells Fargo business banker about financing the growth of your business today.

wellsfargo.com

Together we'll go far



EARNINGS

from page 5

downturn,” Sunny Sanyal, chief executive officer, said in announcing the results. “While organic revenues declined in the third quarter of this year, for the trailing four quarters they were up 3 percent. Including revenues from the acquired imaging business, revenues for the trailing four quarters were up 8 percent.

“In our medical segment, we have seen strong year-to-date growth in the mammography and dental markets and stability in the CT, radiographic and fluoroscopic markets. However, we have seen declines in our non-OEM aftermarket X-ray tube sales to third-party service organizations. In the industrial segment, growth in the security market contributed to in-

creased revenues during the quarter.”

Control4

Control4 Corp., based in Salt Lake City, reported net income of \$3.9 million, or 15 cents per share, for the second quarter ended June 30. That compares with \$500,000, or 2 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter was a company-record \$61.4 million, up from \$53.2 million in the year-earlier quarter.

Control4 provides automation and networking systems for homes and businesses.

“Our recent business performance aligns with the positive opportunities we see for our products, dealers and partners in delivering fantastic connected-experiences to homeowners,

families and businesses,” Martin Plaehn, chairman and chief executive officer, said in announcing the results. “Our mid-Q1 addition of Triad to our business is being well received. We have completed the Triad integration into Control4, and we continue to execute on our strategies to enhance and deliver industry-leading connected-home solutions through our expert global channel.”

ZAGG

ZAGG Inc., based in Salt Lake City, reported net income of \$3.4 million, or 12 cents per share, for the second quarter ended June 30. That compares with a net loss of \$1 million, or 4 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$115.2 million, up from \$99.8 million in the year-earlier

quarter.

ZAGG offers mobile accessories sold under the ZAGG, mophie, InvisibleShield and IF-ROGZ brands.

“The strong momentum we experienced early in the year continued in the second quarter,” Randy Hales, president and chief executive officer, said in announcing the results. “Our net sales for the first half of 2017 represent an all-time record for ZAGG Inc. as well as the ZAGG and mophie business units on an individual basis.”

“Operating performance at mophie continues to improve as a result of several initiatives implemented since the acquisition. For the first time in several years, the mophie business unit recorded positive adjusted EBITDA (earnings before interest, taxes, depreciation and amortization) during the last two months of the second quarter and we expect this trend to continue during the second half of the year.”

Black Diamond

Black Diamond Inc., Salt Lake City, reported a net loss of \$3.7 million, or 12 cents per share, for the second quarter ended June 30. That compares with a net loss of \$3.2 million, or 10 cents per share, for the same quarter a year earlier.

The year-earlier net loss benefited from a \$2 million arbitral award for certain claims against the former owner of PIEPS associated with the voluntary recall of all of the PIEPS Vector transceivers during 2013.

Sales in the most recent quarter totaled \$30.7 million, up from \$29.1 million in the year-earlier quarter.

Black Diamond Inc. is a holding company, with Black Diamond Equipment Ltd. as its only operating subsidiary. Black Diamond Equipment is a manufacturer of active outdoor equipment and clothing for the climbing, skiing and mountain sports markets.

“In the second quarter, our

strategy to refocus on our core customer while innovating in current and adjacent product categories continued to gain momentum,” John Walbrecht, president of Black Diamond Equipment, said in announcing the results. “We grew sales in all of our major geographic markets and across all distribution channels, including strong double-digit growth in our distributor and direct-to-consumer businesses. Products that drove this growth included the launch of Black Diamond climbing shoes, our new ropes line — a category we introduced last fall — as well as updates to our harness, carabiner and helmet lines.”

Walbrecht said the company expects a “robust” fall of this year and spring of 2018.

Lipocine

Lipocine Inc., based in Salt Lake City, reported a net loss of \$6.1 million, or 31 cents per share, for the quarter ended June 30. That compares with a net loss of \$5.8 million, or 32 cents per share, for the same quarter a year earlier.

Lipocine is a specialty pharmaceutical company developing innovative pharmaceutical products using its proprietary drug delivery technologies. Lipocine’s clinical development pipeline includes three development programs: LPCN 1021, LPCN 1111 and LPCN 1107.


“We are pleased with our accomplishments and progress in the second quarter with LPCN 1021 and LPCN 1111, our oral testosterone replacement therapies, and LPCN 1107, our oral alternative for the prevention of preterm birth,” Dr. Mahesh Patel, chairman, president and chief executive officer, said in announcing the results.

Overstock

Overstock.com Inc., based in Salt Lake City, reported a net loss of \$7.5 million, or 29 cents per

see EARNINGS page 14





BUILDING IT TO LAST

Representing outstanding building contractors throughout the Northwest and Utah dedicated to providing highly skilled professionalism in the iron working industry—Reinforcing, fabricating, rigging, welding; and metal buildings, steel erection, ornamentals, fences, doors and other specialty needs.

To obtain contractor information or request bids for a specific project visit:
www.ironemployers.com

NORTHWEST IRONWORKERS EMPLOYERS ASSOCIATION



BANK OF UTAH

65 Years. Helping You Grow.



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.

Aug. 15-17

102nd Annual Convention and Golf Tournament, a Utah Mining Association event. Location is Zermatt Resort and Crater Spring Golf Course, Midway. Details are available by contacting Marilyn Tuttle at (801) 364-1874 or mining@utahmining.org.

Aug. 15, 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.

Aug. 15, 1 p.m.

“Doing Business in Israel” Seminar, presented by the World Trade Center Utah, in partnership with the U.S. Commercial Service. Keynote speaker is Greg Briscoe, senior commercial service officer for the U.S. & Foreign Commercial Service in Tel Aviv. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Aug. 15, 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 <https://www.sba.gov/tools/events>.

Aug. 15, 4-6 p.m.

Business B 4/5, a West Jordan Chamber of Commerce networking event. Location is 747 S. Blue Vista Lane, Midvale. Details are at westjordanchamber.com.

Aug. 16, 7 a.m.-3 p.m.

Ogden-Weber Chamber of Commerce Golf Classic. Activities include a 7 a.m. breakfast, an 8 a.m. shotgun start (four-man scramble format), and 1 p.m. lunch and awards presentation. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Cost is \$250. Sponsorships are available. Details are at ogdenweberchamber.com.

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

UTC TechLunch, a Utah Technology Council event. Location is Dealertrack, 10757 S. River Front Parkway, No. 400,

South Jordan. Free. Details are at utahtech.org. Registration can be completed at Eventbrite.com.

Aug. 16, 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.

Aug. 16, 3-4:30 p.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.

Aug. 16, 5:30-6:30 p.m.

Tax Planning Workshop, a Small Business Development Center (SBDC) event. Speaker is Brandon Allfrey. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 16, 5:30-6:30 p.m.

QuickBooks Workshop, a Small Business Development Center (SBDC) event. Speaker is Tory Norman. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 17, 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.

Aug. 17, 8 a.m.-1 p.m.

Small Business Golf Tournament 2017, a Utah Valley Chamber event. Activities include golf followed by lunch and prizes. Location is Sleepy Ridge Golf Course, 730 S. Sleepy Ridge, Orem. Cost is \$80 (\$300 for a foursome). Sponsorships are available. Details are at thechamber.org.

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

WBN Luncheon, a Utah Valley Chamber event. Speaker is Ann Washburn, body language expert. Location is 63 Center St., Provo. Cost is \$25 for chamber members, \$20 for nonmembers. Details are at thechamber.org.

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

“Multiplying Lasting Prof-

itable Relationships,” a West Jordan Chamber of Commerce event. Location is West Jordan City Hall, 8000 S. Redwood Road, West Jordan. Free for chamber members, \$15 for nonmembers. Details are at westjordanchamber.com.

Aug. 17, 6-8 p.m.

“Business Essentials,” a Small Business Development Center (SBDC) event. Presenter is Camille Pendleton. Location is SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 19, 9-11 a.m.

“Financials for Your Business,” a SCORE event. Location is Salt Lake City Main Library, 210 E. 400 S., Conference Room C, Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Hub 801 Events, 3525 Riverdale Road, Ogden. Cost is \$20. Details are at ogdenweberchamber.com.

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

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speakers are Tyson Thacker, CEO, and Ryan Thacker, president, of B.O.S.S. Retirement Solutions. Location is Hilton Garden Inn Salt Lake City/Sandy, 277 W. Sego Lily Drive, Sandy. Details are at sandychamber.com.

Aug. 22, 4-6 p.m.

“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. Location is Wasatch County. Similar events take place Aug. 23, noon-2 p.m. in Daggett County and 4-6 p.m. in Uintah County; Sept. 5, 11 a.m.-1 p.m. in Juab County and 4-6 p.m. in Millard County; Sept. 6, 4-6 p.m. in Tooele County; Sept. 25, 11 a.m.-1 p.m. in Kane County and 4-6 p.m. in Garfield County; and Sept. 26, 11 a.m.-1 p.m. in Piute County and 4-6 p.m. in Wayne County. Exact locations to be announced. Details are at www.25kjobs.com.

Aug. 22, 6-8 p.m.

“SEO and Automation,” a Small Business Development Center (SBDC) event. Speaker is Nathan Anderson. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 23, 8-9:30 a.m.

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

Aug. 23, 11:30 a.m.-1 p.m.

ChamberWest Presents Luncheon, a ChamberWest event. Speaker Lee Russo, West Valley City police chief, will discuss “Public Safety’s Role in Economic Development — Creating Safe, Livable and Workable Neighborhoods.” Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$20 with RSVP. Details are available at (801) 977-8755 or chamber@chamberwest.org.

Aug. 23, 6-9 p.m.

“At the Table: Women in the Boardroom,” presented by the U.S. Hispanic Chamber of Commerce Foundation and Zions Bank. Program will be 6-7 p.m., followed by a reception. Event will focus on the under-representation of women and minorities in the corporate boardroom. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Free. Details are at <https://www.ushccfoundation.org/index.php/business-leaders/at-the-table-enterprise-accelerator/att-slc>.

Aug. 23, 6-8 p.m.

“Starting Your Business 101,” a Small Business Development Center (SBDC) event. Presenter is Jim Herrin. Location is SBDC, Corporate Partnership Center, Room 114, 9690 S. 300 W., Sandy. Details are at <https://utahsbdc.org/trainings>.

Aug. 24, 7:15 a.m.

2017 ACG Utah Golf Tournament, an Association for Corporate Growth (ACG) Utah event. Breakfast and registration are at 7:15 a.m., followed by an 8 a.m. shotgun start, with lunch and awards following play. Location is Eaglewood Golf Course, 1110 E. Eaglewood Drive, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers, \$1,000 for a foursome. Sponsorships are available. Details are at <https://www.acg.org/utah/events>.

Aug. 24, 7:30 a.m.-2 p.m.

Utah Solutions Summit, presented by U.S. Sen. Mike Lee, R-Utah, and the Salt Lake Chamber. Location is the Eccles Theater, 131 S. Main St., Salt Lake City. Cost is \$40. Sponsorships are available. Details are at www.utahsolutionsummit.com.

Aug. 24, 8-9:30 a.m.

HR Forum, a Utah

Technology Council (UTC) event for UTC company human resources executives only. Location is Comcast Main Office, 9602 S. 300 W., Sandy. Free. Details are at utahtech.org.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Topic is “The Ins and Outs of Google Reviews.” Location is Prohibition, Fashion Place Mall, 151 E. 6100 S., Murray. Cost is \$15 for members, \$20 for guests. Details are at murraychamber.org.

Aug. 24, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is The Depot, 13 N. 400 W., Salt Lake City. Cost is \$7 for early-bird members, \$10 for members after Aug. 17, \$15 for nonmembers. Details are at slchamber.com.

Aug. 24, 5:30-7 p.m.

Business Boot Camp, presented by the Cottonwood Heights Business Association. Speaker Amy Weiland, director of training and educational development for PositiveIQ, will discuss “Planning for Positivity: Everyday Strategies for Navigating Negativity.” Location is Cottonwood Heights City Hall, 2277 E. Bengal Blvd., Cottonwood Heights. Free. RSVPs can be sent to pkinder@ch.utah.gov.

Aug. 24, 6-7 p.m.

Legal Clinic, a Small Business Development Center (SBDC) event. Speaker is Matthew Todd. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 24, 6-7 p.m.

Health Insurance Clinic, a Small Business Development Center (SBDC) event. Speaker is Chris Miller. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 24, 6-7 p.m.

Accounting Clinic, a Small Business Development Center (SBDC) event. Speaker is Mike Collett. Location is the SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

Aug. 25-26

First-Ever Utah Drone Summit and National Drone Races, featuring new products, advances in security and safety, technical breakthroughs in design and navigation, and recruitment opportunities for drone pilots and

see CALENDAR page 11

Business Tech

Decided it's time to hire an IT guy? It's harder than you think

Many business owners don't stop to think about the criticality of hiring the right talent for their IT department. Most businesses today are technology-driven, so, having the right solution in place for IT can be a critical part of your business strategy.

I do technology consulting on a regular basis and have been flabbergasted by the ineptitude of some of the IT guys — and even IT directors that I've come across over the years. They simply don't know what they're doing. "How do they keep their jobs?" you ask. They know a little bit more than the guy that hired them.

Have you ever gone to the mechanic and had them tell you that you had a busted tri-shaft exhaust flange or that you were low on blinker fluid? Those aren't real car parts.



MIKE HERRINGTON

The same problem sometimes occurs in IT. The average person isn't an expert on cars or computers, so they trust the expert to give them sound advice. There are some less than upright IT guys that will take advantage of this type of situation where they have all the power.

They start telling management that they can't possibly get everything done that needs to happen even when they easily could. They either have them pay to hire additional staff that is doing the first guy's job or hire outside consultants to do the work they were paying their IT staff for.

I recently consulted with an organization that had about 80 employees. They had a full-time IT guy on staff and were paying a LOT of money in addition to that salary for consultants. An IT guy that knows his stuff and works hard can easily support 125 or so users, depending on the complexity of the network.

Their IT guy had worked there for years.

He knew the system and how it worked and had gained the trust of all the management team. He was their expert and they trusted him completely. What they didn't know was that he was also exceptionally lazy and not as skilled as he had led them to believe when he was hired years ago.

He would fix the occasional thing himself to keep up appearances, but outsourced most of his work to contractors. This caused the IT budget to balloon to five times what it would needed to be and was costing the organization hundreds of thousands of dollars a year in waste. Management didn't blink an eye because they trusted him completely.

Don't let this happen to you. Here are a few guidelines that will help you get the right solution in place for IT:

1. Do you need a full-time IT guy? If you have less than 100 employees, STOP. Don't hire anyone full time in-house unless you have very specific network needs that are unusually complex. A better solution for

small and medium businesses is a quality managed-service provider. This will get you a high-quality solution with fast response times and more benefits for a fraction of what you would pay for full-time IT staff. If you have less than 100 employees, this is likely a better fit and will save you money.

2. Know the need. To be effective at hiring for IT, you need to know some specifics about the network and job so you can hire for the need. How many servers do you have? What are the functions? Are they Windows and are they current? If you don't have this information documented somewhere, a consultant can do an evaluation and provide it at a reasonable price. Having this information will also help you advertise for the right candidates. Do you need a senior systems administrator or a help desk technician? Understanding the network helps you get the right candidates in the door.

3. Look for integrity. IT guys have the keys to the kingdom and so they need to be someone that you can trust. Ask situational questions during the interview to help you gauge their moral compass. In addition, do a background check on every applicant. You don't want a felon to have access to your financial data.

4. Look for personality. IT guys are famous for being less-than-personable. This is a huge problem for a lot of organizations. Even if they are a genius and can fix problems with ease, sometimes the lack of interpersonal skills can cause friction. This can prevent folks from wanting to talk to IT and can result in significant problems. Look for a problem solver that likes to help people.

5. Check credentials. Most IT professionals will have industry certifications that verify their knowledge. These certifications are frequently more important than a college degree because they involve hands-on industry experience. You can get a degree in computer science and know very little about troubleshooting a computer. Weight industry certifications and hands-on experience higher than formal education. You should also verify these credentials to ensure they are legitimate and current. Someone who got an advanced industry certification 20 years ago may know very little about current systems. They need to be up-to-date within the past few years.

6. Get help. If you know that you don't have technical expertise on staff to effectively interview an IT guy, get a consulting firm to assist you. You'll spend some money doing so but if you get the right hire in the door, it will pay off in spades.

Hiring for IT can be tricky for companies that have limited internal resources. Smart business practices and a careful hiring process can save business owners tons of headaches and enormous potential waste. Following these basic steps will help ensure that you don't get sold a quart of blinker fluid.

Mike Herrington is the manager of business development at i.t.NOW.



SECURE DOCUMENT
SHREDDING
HOME & OFFICE

www.rmshred.com

P.O. Box 26573, Salt Lake City, UT • 1-855-74-SHRED • Fax 801-880-9015

CALENDAR

from page 9

engineers. Keynote speaker is U.S. Rep. Chris Stewart. Location is Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Summit will include a MultiGP Drone Racing League event featuring up to 100 of the nation's best drone pilots. Ogden-Hinckley Airport also will host live commercial and military drone demonstrations. Details are at <http://register.worldtevents.com/events/utah-drone>.

Aug. 25, 7 a.m.

Executive Golf Tournament 2017, a Sandy Area Chamber of Commerce event with a shotgun start at 8:15 a.m., with lunch and awards at 1:30 p.m. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Cost is \$300 for a foursome. Sponsorships are available. Details are at sandychamber.com.

Aug. 25, 7:30-9 a.m.

CTO Forum, a Utah Technology Council (UTC) event for UTC company tech and product executives only. Location is Mountainland Applied Technology College, Lehi Campus at Thanksgiving

Point, 2301 Ashton Blvd., Lehi. Free. Details are at utahtech.org.

Aug. 29

"Cyber Security Workshops", presented by the University of Utah Manufacturing Extension Partnership (MEP) Center and the Procurement Technical Assistance Center (PTAC) and focusing on updated security guidelines for all Department of Defense contractors. Event will feature Pat Toth, cyber security expert from the National Institute of Standards and Technology. Workshop will be presented 9-11 a.m. at Salt Lake Community College's Miller Campus, Miller Free Enterprise Center Auditorium, 9750 S. 300 W., Sandy, and 1:30-3:30 p.m. at Weber State University's Davis Campus, 2750 University Park Blvd., Building D3, Layton. Free, but registration is required. Registration can be completed at Eventbrite.com.

Aug. 29, 9-10 a.m.

SBA 8(a) Program, a U.S. Small Business Administration event. Location is the Wallace F. Bennett Federal Building, 125 S. State St., Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

Aug. 29, 10-10:30 a.m.

"The Historically Under-

utilized Business Zones (HUBZone)," a U.S. Small Business Administration event. Location is the Wallace F. Bennett Federal Building, 125 S. State St., Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

Aug. 29, 11-11:30 a.m.

"Advantages of Service-Disabled & Women-Owned Small Business Set-Asides," a U.S. Small Business Administration event. Location is Wallace F. Bennett Federal Building, 125 S. State St., Room 2227, Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

Aug. 29, 5-9:30 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Activities include a buffet, reserved seating for the 6:30 p.m. Ogden Raptors game, and a chance to win Raptors gear. Location is Lindquist Field, 2330 Lincoln Ave., Ogden. Cost is \$10 for members, \$17 for adult guests, \$12 for children 12 years old and younger. Details are at ogdenweberchamber.com.

Aug. 30-31, 8 a.m.-2 p.m.

Utah Outdoor Recreation Summit, a gathering of outdoor industry leaders, county and city officials, user groups and public

land managers to focus on Utah's outdoor recreation. Location is Snowbird Ski and Summer Resort, 9385 Snowbird Center Trail, Sandy. Another regional summit takes place Oct. 3-4 at Ruby's Inn, 26 S. Main St., Bryce Canyon. Early-bird registration is \$100 for two summits, \$60 for each summit. Registration can be completed at utahoutdoorsummit.com.

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

UTC CFO Forum, a Utah Technology Council event for UTC company chief financial officers only. Speaker Jon Pexton, CFO of Progrexion, and Brenda Rees, CFO of Arbiter Sports, will discuss "Doing More with Less: How to Create Efficient Finance and Accounting Teams." Location is Zions Bank, 1 S. Main St., Salt Lake City. Free. Details are at utahtech.org. Registration can be completed at Eventbrite.com.

Aug. 30, 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.

Aug. 31, 7 a.m.-1 p.m.

Utah Women Charity Golf Classic, presented by the Women's

Leadership Institute and the First Tee of Utah. Activities include a meet-and-greet breakfast and a tea time luncheon and awards presentation. Location is Thanksgiving Point Golf Course, Lehi. Cost is \$75, \$40 for tea time luncheon only, \$300 per foursome. Sponsorships are available. Details are at www.thefirstteeutah.org/womencharitygolf.

Sept. 1, 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.

Sept. 1, 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.

Sept. 1, 8-10 a.m.

First Friday Face to Face, a business-to-business networking event. Location is the Salt Lake

see CALENDAR page 14

THE SALT LAKE CHAMBER
WOMEN'S BUSINESS CENTER 41ST ANNUAL

20 WOMEN & BUSINESS 17

CONFERENCE

PRESENTED BY DOMINION ENERGY AND WCF
THE ATHENA AWARDS LUNCHEON IS PRESENTED BY WELLS FARGO

WEDNESDAY, NOVEMBER 15, 2017

SALT LAKE CHAMBER IS HONORED TO RECOGNIZE THE
2017 ATHENA LEADERSHIP AWARD RECIPIENT



Deneece Huftalin, President
Salt Lake Community College

Brave & Bold

PATHFINDER AWARDS

Amanda Covington
SVP Communications &
Government Relations
Vista Outdoor

Lavanya Mahate
Owner
Saffron Valley East
India Cafe

Maureen Riley
Executive Director
The Salt Lake City
Department of Airports

Mary Crafts-Homer
CEO/Owner
Culinary Crafts

Heidi Prokop
Senior Vice President
Zions Bank

Vicki Varela
Managing Director
Utah Office of Tourism,
Film and Global Branding

CONFERENCE SPONSORS



LUNCHEON SPONSOR



FOR MORE INFORMATION VISIT SLCHAMBER.COM/ATHENA

Opinion

Oops. Republicans did it again: Maybe it's not the party of fiscal constraint

Despite a mountain of historical evidence that the Republican Party doesn't seriously stand for smaller government and individual liberty, I maintained some hope that this time would be different. With the GOP's retaking control of Congress and the White House, I actually thought Obamacare could be repealed and maybe even replaced with free market healthcare reforms. But though the night is still young in terms of the GOP's latest return to power, Republicans have quickly demonstrated that I should have trusted my usual pessimism, because it's clear that they're not guided by any principled support for limited government.

Though a few congressional Republicans sincerely believe in markets and freedom, the party is largely dominated by pretenders and outright statist. One need only look back to when Republicans last controlled Washington. Republicans and the George W. Bush administration massively increased spending and the federal debt.

Military spending skyrocketed to pay for dubious wars. Corporate welfare, including farm subsidies, thrived. The federal government became more involved in

what should be local matters, such as education. And civil liberties were trampled on under the guise of "homeland security." The GOP not only failed to tackle unsustainable growth in federal entitlement programs but also expanded them by creating Medicare Part D.



VERONIQUE de RUGY

An amazing thing happened, though, when Barack Obama was elected and the Democrats regained control of Congress. Republicans suddenly remembered the horrors of federal over-spending, mounting debt and the endless intrusion by the federal government into every aspect of our lives. Republicans lambasted the notion that Keynesian-style big-government spending would boost the economy. They decried Obamacare and the Democrats' love for "socialized medicine." They bemoaned continuous growth in federal debt and conveniently laid the problem at Obama's feet.

Then another amazing thing happened: Donald Trump was elected and the GOP was once again in charge. Almost immediately, Republicans began touting increased military and infrastructure spending to create jobs and spur the economy — the very Keynesian-inspired policies they attacked

when advocated by Democrats. Even the small number of federal program terminations proposed by the Trump administration were too much for congressional Republicans. Nope — when it comes to the federal budget and yet another looming brush-up against the federal debt ceiling, Republicans reveal that they're content to maintain an untenable status quo, despite all the lip service paid to the dangers of big government over the years.

Yes, as part of the failed attempt to repeal and replace Obamacare, the GOP did include Medicaid reforms intended to slow the spending growth for the federal/state entitlement program that provides healthcare for those with lower incomes. There are many problems with the program, which is in dire need of reform. But the same can be said about Medicare and Social Security, which congressional Republicans — and Trump, for that matter — have made clear they won't touch. (Remember then-vice presidential candidate Paul Ryan's emotional attack on Pres. Obama for allegedly cutting Medicare during the 2012 campaign?)

What about the GOP's supposedly bread-and-butter issue of tax reform? Regardless of how big or small the positive economic feedback to any tax cuts would be, the bottom line is that serious,

permanent spending cuts must be part of the equation. But as we have repeatedly seen, Republicans are so unwilling to shrink the size of government that they already waved the white flag and are actively advocating a new source of revenue to "pay for" tax reform. Indeed, I fear that the recent fight over the inclusion of a border adjustment tax to generate revenues is only the beginning. At the rate we're going, it may not be long until the GOP gets on board with a value-added tax or carbon tax!

For all of the GOP's deriding of Democrats over the years for being "tax-and-spenders," the sad reality is Republicans are on their way to earning the same label. We might only be six months into the return of Republican rule, but it's already looking as if this second go-round of Republican control in Washington this century could end up being as disastrous — if not more — than the first one. But as the saying goes, fool me once, shame on you; fool me twice, shame on me. I don't intend to be fooled twice, and I hope I'm not alone.

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

COPYRIGHT 2017CREATORS.COM

Democrats missing the boat on a few issues – immigration tops among them

In 1992, the Democratic Party faced a challenge on the issue of abortion. Pennsylvania's Gov. Robert Casey, a Democrat dedicated to the working class, asked to speak at the national convention in New York City. He wanted to propose a pro-life plank for the party platform, mostly as a way of affirming his Catholic beliefs.

He fully understood that the motion would be voted down, but the Democratic Party refused to permit him even to air his views, so great was his heresy. "That sent a strong signal to working-class Catholic and evangelical voters that if they did not fall in line on this one issue they were no longer welcome in the party," writes Mark Lilla in *The Once and Future Liberal*, his brief but brilliant book that comes out later this month.

I wonder if today the Democrats are making the same mistake on immigration. To be clear, I think the bill that the Republicans rolled out recently is bad public policy and mean-spirited symbolism. But that's not the issue. Lilla acknowledges that he is a pro-choice absolutist on abortion, but he argues that a national party must build a big tent that accommodates people who dissent from the main party line on a few issues.

In Lilla's view, there is a larger crisis within American liberalism. When he visited the homepage of the Republican National Committee, he found a statement of broad principles that guide the party, starting with the Constitution and ending with immigration. On the Democrats' homepage, by con-

trast, he noticed a set of links to "People," and when he clicked on them he got to pages specifically designed to appeal to one group or another — women, Hispanics, Native Americans, African-Americans, Asian-Americans. Alluding to Lebanon's system of power sharing among religious and ethnic groups, "You might think that, by some mistake, you have landed on the website of the Lebanese government — not that of a party with a vision for America's future," writes Lilla. (The Democratic National Committee's website now features the party's platform more prominently.)



FAREED ZAKARIA

There have been two different agendas for American liberalism, according to Lilla. The first was Franklin Roosevelt's — a collective, national effort to help all Americans participate in the country's economic and political life. Its symbol was two hands shaking, an affirmation of the binding strength of national unity. The more recent liberal project has been centered on identity affirming, not unity but difference — nurturing and celebrating, not national identities but sub-national ones. "A recurring image of identity liberalism is that of a prism," Lilla notes, "refracting a single beam of light into its constituent colors, producing a rainbow. This says it all."

Immigration is the perfect issue on which Democrats could demonstrate that they care about national unity and identity — and that they understand the voters for whom this is a core concern. Look at the Democracy Fund's voter survey done in the wake of the 2016 election. If you compare

two groups of voters — those who voted for Barack Obama in 2012 and Hillary Clinton in 2016, and those who voted for Obama in 2012 and Donald Trump in 2016 — the single biggest divergence on policy is immigration. In other words, there are many Americans who are otherwise sympathetic to Democratic ideas but on a few key issues — principally immigration — think the party is out of touch.

And they are right. Consider the facts. Legal immigration in America has expanded dramatically over the past five decades. In 1970, 4.7 percent of the American population was foreign-born. Today it's

13.4 percent. That's a large shift, and it's natural that it has caused some anxiety.

The anxiety is about more than jobs. In his 2004 book *Who Are We?*, the Harvard scholar Samuel Huntington pointed out that the scale, speed and concentration of Mexican migration into America after 1965 were without precedent in the country's history and could provoke a backlash.

He asserted that America had more than just a founding ideology; it had a culture that had shaped it powerfully.

see ZAKARIA page 13



Opinion

Do you practice environmental righteousness? Fate of human race important

For a number of years a good friend of mine and I have been sparring over climate change. We both believe that there is man-made climate change but what we don't agree on is what to do about it.

While having dinner at a local eatery a couple of weeks ago, we started sparring about pesticides being sprayed on fruits and vegetables by farmers. According to my good friend, civilization is going to end because of Scott Pruitt, Trump's new head of EPA, who is rescinding Obama's ban of the pesticide chlorpyrifos.

Since 2000, chlorpyrifos has been banned from household use. But in California's Central Valley, some 90 percent of almond orchards still use the pesticide and for half a century, the chemical has been used on dozens of crops including corn, strawberries and citrus — to battle those pesky small-farmers' enemies called insects.

Studies have shown that household use of chlorpyrifos could interfere with children's brain development. For instance, if a child's IQ was 143 and when exposed to the pesticide, it might be lowered to 138. There has not been a study that shows that the pesticide has the same effect when a small amount is used on the outside of fruits and vegetables.

Pesticides cause cancer and should pes-

ticides be banned to save lives? Certainly. But vegetables help prevent cancer and pesticides dramatically increase crop yields, lowering prices and making vegetables available to a wider audience. Yin and yang, anybody?

Neither my friend nor I know what we're talking about. We haven't spent the time and effort to research the problem. Both of us are victims of fake news. That's not saying we only listen to fake news, but it is saying that fake news does sway our positions.

My argument has always been and will always be that the fate of human beings is what is important and I'm sure my good friend agrees with that. Eliminating particulates in the air that cause health problems in the environment is good. Helping to save lives by eliminating extreme poverty is also good.

It just makes good sense to me to use a cost-benefit approach when determining which is the right path to take. For instance, you might consider spending trillions of dollars on electric car development or spend trillions of dollars on feeding civilization. Which is right? Of course both paths are right but a determination needs to be made on how to accomplish them. A cost-benefit approach is the way to go.

Elon Musk and Al Gore have used \$4.2

million in taxpayers money to line their pockets with silver and gold. Musk uses his money to develop electric cars and build an electric car manufacturing plant, a solar power plant and an electric battery plant in Nevada. Gore used his money to buy a huge home, large SUVs and the use of private planes.

Non-government organizations around the world have used their taxpayer money to teach people how to drill for water, be hygienic, learn how to grow more food and most importantly, provide healthcare for those in need.

In the July 10 edition of *The New York Times*, Bjorn Lomborg published a column titled "Heat-Death Hysteria: The Wrong Reason to Fight Climate Change." He quotes CNN: "Deadly heat waves are becoming more common due to climate change. Extreme heat waves will increase in frequency and ferocity because of global warming."

Lomborg says, "This isn't fake news. In fact, it is perfectly true." But then he continues, saying, "While deadly killer extreme heat waves gain a lot of coverage, the fact that global warming in winter has saved many more lives and does not get equal billing."

So there you have it, and I sure hope my good friend reads this column and we can come together amicably.

"Global warming is real. It is man-

made and is an important problem. But it is not the end of the world." — Bjorn Lomborg

Robert Pembroke is chairman of Pembroke's Inc. and considers himself on permanent sabbatical. He can be reached at pembroke894@gmail.com.



ROBERT PEMBROKE

ZAKARIA

from previous page

"Would America be the America it is today if in the 17th and 18th centuries it had been settled not by British Protestants but by French, Spanish or Portuguese Catholics?" Huntington asked. "The answer is no. It would not be America; it would be Quebec, Mexico or Brazil." He advocated some modest limits on immigration and, more importantly, a greater emphasis on assimilation.

Democrats should find a middle path on immigration. They can battle Trump's drastic solutions but still speak in the language of national unity and identity. The country's motto, after all, is "out of many, one" — not the other way around.

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

(c) 2017, Washington Post Writers Group



UTAH'S PREMIER BUSINESS & LITIGATION GROUP.

Established over 30 years ago, Strong & Hanni's Business & Commercial Litigation Group provides full legal services in a wide range of disciplines including, corporate representation, litigation, contract drafting and negotiation, mergers and acquisitions, employment, real estate, securities, tax and estate planning. With a such a wide range of business and personal legal services, we represent both public and private companies and individuals. We have watched our clients grow and have assisted them in developing into successful enterprises of all sizes.

STRONG & HANNI
LAW FIRM

strongandhanni.com

CALENDAR

from page 11

Community College Miller Campus, 9750 S. 300 W., Sandy. Free. Details and registration are at <http://bit.ly/2pr57ya>.

Sept. 5, 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.

Sept. 6-9

TerraLex 2017 Global Meeting, a gathering of about 200 attorneys from firms across Africa, Central and South America, Europe and the U.S. hosted by Parsons Behle & Latimer. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Registration can be completed at Cvent.com.

Sept. 6, 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.

Sept. 7-8

"Building on Success 2017: Breakthrough Results for Government and Business," presented by the Governor's Office of Management & Budget and Goldratt Consulting. Event features more than 30 workshops and presentations by Gov. Gary R. Herbert; Kristen Cox, executive director, Governor's Office of Management and Budget; Rami Goldratt, chief executive officer, Goldratt Consulting; Gene Kim and Kevin Behr, co-authors of *The Phoenix Project*; Charles Troups, senior vice president, Boeing Research & Technology; Lt. General Andrew Busch (retired); Alex Knight, author of *Pride and Joy*; Clark Gilbert, president, BYU-Pathways Worldwide; and Hirotohi Uehara, vice president, Panasonic Automotive. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$499. Details are at utahexcellence.com.

Sept. 7, 11:30 a.m.-1 p.m.

Strictly Networking Luncheon, a West Jordan Chamber of Commerce event. Location to be announced. Free (pay if ordering from the menu). Details are at westjordanchamber.com.

Sept. 7, noon-1:30 p.m.

Annual Meeting 2017/ Awards Ceremony, a Salt Lake Chamber event. Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$65. Sponsorships are available. Details are at slchamber.com.

Sept. 8, 7:45-9 a.m.

Women In Business Networking, an Ogden Weber Chamber of Commerce Women in Business event. Heidi Flitton of Encore Benefits/Fringe Benefit Analysts will discuss "Following Your Inner Compass." Location is Ogden-Weber Chamber of Commerce, 2380 Washington Blvd., Suite 290, Ogden. Free for members. Details are at ogdenweberchamber.com.

Sept. 8, 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.

Sept. 8, 9 a.m.-4 p.m.

Dan Clark School of Public Speaking: One-Day Exclusive Boot Camp, featuring how to craft a speech listeners love, mastering the art of storytelling, customizing content, polishing platform skills and getting paid to speak. Location is the Salt Mine, 7984 S. 1300 E., Sandy. Tickets are available at DanClark.com.

Sept. 11-12

Salt Lake County Chamber Education Series, a Salt Lake County Regional Economic Development event designed for local chambers and nonprofit leaders and presented by the University of Notre Dame Mendoza College of Business. Theme is "How to Transform Your Small to Mid-Size Chamber into a Dynamic Organization." Location is Swire Coca-Cola, 12634 S. 265 W., Draper. Free. Registration can be completed at Eventbrite.com.

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

WIB Luncheon, a Davis Chamber of Commerce event. Speaker is Col. Jennifer Hammerstedt, commander of the 75th Air Base Wing, Hill Air Force Base. Location is DATC Campus, Northfront Resource Building, Chamber Conference Rooms, 450 S. Simmons Way, Kaysville. Cost is \$15 for members, \$20 for walk-ins. Details are at davischamberofcommerce.com.

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

CEO Forum, a Utah Technology Council (UTC) event for UTC company CEOs and presidents only. Location is Overstock Peace Coliseum, 799 Coliseum Way, Midvale. Free. Details are at utahtech.org.



CLASSIFIED

CAREERS

TECHNICAL

Oracle America, Inc. has openings for **Technical Analyst** positions in Lehi, UT. Job duties include: Deliver solutions to the Oracle customer base while serving as an advocate for customer needs. Offer strategic technical support to assure the highest level of customer satisfaction. Apply by e-mailing resume to shantanu.sen@oracle.com, referencing 385.20897. Oracle supports workforce diversity.

TECHNICAL

Oracle America, Inc. has openings for **Technical Analyst-Support** positions in Sandy, UT. Job duties include: Deliver post-sales support and solutions to the Oracle customer base while serving as an advocate for customer needs. Apply by e-mailing resume to vandana.sharma@oracle.com, referencing 385.13383. Oracle supports workforce diversity.

Development Lead (Overstock.com, Inc., Midvale, UT)

Multiple openings available. Lead team through successful completion of software projects providing technical & team leadership & mentoring. Assist with oversight of applications & assist with questions & product support. Utilize understanding of all phases of company software development life cycle & how to apply appropriate methodologies & processes. Min Reqs: Bachelors degree or US equiv in Comp Engin, Mech Engin, Engin, Comp Sci, Info Tech or rel, plus 5 yrs exp performing software testing &/or development in Java or Oracle environment. Must also have: 3 yrs exp using LINUX or UNIX operating systems for development or testing; 3 yrs exp using SQL; any exp building &/or testing web services (incl using REST style); any exp working with Database schema definition; any exp leading &/or mentoring technical teams. In Lieu of Bachelors degree plus 5 yrs exp, will accept Masters degree or US equiv in Comp Engin, Mech Engin, Engin, Comp Sci, Info Tech or rel, plus 3 yrs exp performing software testing &/or development in Java or Oracle environment. Must also have: 3 yrs exp using LINUX or UNIX operating systems for development or testing; 3 yrs exp using SQL; any exp building &/or testing web services (incl using REST style); any exp working with Database schema definition; any exp leading &/or mentoring technical teams. Submit resume online at: https://overstock.wd5.myworkdayjobs.com/en-US/Overstock_Careers/job/Midvale-Utah/Development-Lead_R0001164 or via email: overstockcareers@overstock.com. Specify ad code NSWM. EOE. MFDV.

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

Multi-Chamber Women in Business Luncheon. Location to be announced. Cost is \$20 for chamber members, \$25 for nonmembers. Details are at westjordanchamber.com.

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

Business Women's Forum, a Salt Lake Chamber event. Speaker to be determined. Location to be determined. Cost is \$27 for members, \$35 for nonmembers. Details are at slchamber.com.

PUB

from page 1

of American Fork and Lewiston State Bank. PUB also has a leasing division, GrowthFunding Equipment Finance, and a mortgage division, People's Intermountain Bank Mortgage.

PUB announced in late May it had agreed to merge Town & Country Bank Inc., based in St. George, into People's Intermountain Bank. Town & Country Bank has a branch in St. George and a loan production office in Sandy. The Town & Country Bank office and PUB's Bank of American Fork branch in St. George are expected to be consolidated in January 2018 and operate under the name People's Town & Country Bank. The Sandy loan production office is expected to be consolidated with the current Bank of American Fork Sandy branch and will operate under the name Bank of American Fork.

EARNINGS

from page 8

share, for the quarter ended June 30. That compares with a loss of \$904,000, or 4 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$432 million, up from \$418.5 million in the year-earlier period.

Overstock.com is an online retailer offering more than 6 million products. It employs about 1,500 people.

In a letter to shareholders, Patrick M. Byrne, founder and chief executive officer, said the loss on the blockchain side of the company's business was expected.

"The loss on the retail side was unpleasant, but not as heart-stopping as it might appear," he said. "In truth, almost all aspects of our retail business are running well: Our sourcing is expanding (we are up to 3 million products and have a clear path to having 5-10 times that many); our logistics operations are efficient; our site technology is intelligent and is becoming more so through our work in machine learning; our branding efforts are showing better responsiveness than they have in years; and our digital marketing channels (with one exception) are run by quants who have finely tuned them."

APX Group Holdings

APX Group Holdings Inc.,

based in Provo, reported a net loss of \$84.2 million for the quarter ended June 30. That compares with a loss of \$89.7 million for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$212.1 million, up from \$180.8 million in the year-earlier quarter.

Vivint Smart Home provides smart home services in North America.

"Vivint's second quarter 2017 was another strong period of top-line growth in our core business, led by our inside sales channel, which grew 16 percent year over year," Todd Pedersen, chief executive officer of APX Group, said in announcing the results. "During the second quarter, we successfully transitioned all of our sales channels to Vivint Flex Pay and customers have embraced this offering as we had over 50 percent paying for smart home products and installation through consumer financing or paying in full."

RENEWABLE ENERGY THAT WORKS FOR ALL UTAHNS.



Holden, Utah

- Ranked **#3 in the nation for adding solar energy** to the grid, by the Smart Electric Power Alliance (SEPA).
- Thanks to **thousands of Subscriber Solar customers** we have installed more than **81,000 solar panels** across **20 acres** in Holden, Utah.
- We're **investing \$3.5 Billion to support more renewables** by 2020.

We are focused on bringing more renewable energy – like solar – to our customers in a way that works for everyone. It's why we believe that growing renewable energy is good for Utah, both now and into the future. Learn more at **UtahSolarWorks.com**.