

## OF NOTE



### Get there faster for free

In a bid to take holiday shoppers away from rivals like Walmart and Amazon, Target has announced that, for the first time ever, it will offer free, two-day shipping during the holiday season with no minimum purchase. The offer, for orders purchased at target.com, starts Nov. 1 and runs through Dec. 22. Target has also expanded its drive-up service for online orders to nearly 1,000 stores.

**Industry News Briefs**  
pages 8-9

**Business Calendar**  
page 11

**Real Estate**  
page 18-19



*Micron and Intel are ending a 12-year marriage known as IM Flash. Micron will take control of the Lehi computer chip company with a buyout of Intel that is effective after the first of the year. Each company contributed \$1.2 billion to start the venture in 2006.*

## Micron exercises option to buy Intel's stake in Lehi's IM Flash

Micron Technology Inc. has announced that it intends to take full control of its IM Flash Technologies joint venture with Intel Corp., including the IM Flash facility that the two companies built in Lehi. The deal's terms include payment of about \$1.5 billion in cash, as well as Micron taking over Intel's debt in the venture, which was about \$1 billion as of Aug. 30, Micron said.

The company can exercise a call option starting Jan. 1 and the transaction is expected to close between six and 12 months after Micron exercises its option, at which time IM Flash will become a wholly owned subsidiary of Micron.

Intel and Micron initially contributed about \$1.2 billion each to set up IM Flash

Technologies in 2006.

IM Flash makes 3D XPoint, a nonvolatile memory that was announced in July 2015 and has been sold under the brand names Optane and QuantX since 2017. It is used in data centers and high-end computers. In July, the two chipmakers announced they had decided to conclude their joint development of 3D XPoint technology after the completion of the second-generation node, which is expected to occur in the second half of fiscal 2019. Based on prior agreements, Micron will sell 3D XPoint memory wafers to Intel for up to a year after the deal closes.

**see IM FLASH page 5**

## Jobless rate ticks back up

Utah's near-national-low unemployment rate took a minor uptick in September, rising one-tenth of a percentage point from the prior month to 3.2 percent. That means approximately 50,400 Utahns were unemployed during the month and actively seeking work. The national unemployment rate dropped two-tenths of a point from the prior month to 3.7 percent.

According to figures from the Department of Workforce Services, Utah's non-farm payroll employment for September 2018 grew by an estimated 3.6 percent, adding 53,200 jobs to the economy since September 2017. Utah's current employment level registers 1,535,900. The department also reported that August's year-over job growth rate was revised upward two-tenths to 3.9 percent.

"The latest job market statistics indicate that our state continues to ride the momentum of healthy expansion," said Carrie Mayne, chief economist at the Department of Workforce Services. "Job seekers continue to find employment opportunities, despite a slight softening in the labor force measures."

Utah's private sector employment grew by 3.8 percent year-over-year with the addition of 47,000 positions. Nine of the 10 private sector industry groups measured in the establishment survey posted net job increases in September, while natural resources and mining lost 100 jobs year-over-year. The largest private sector employment increases were in trade, transportation and utilities (12,800 jobs); education and health services (8,300 jobs); and professional and business services (7,900 jobs). The fastest employment growth occurred in trade, transportation and utilities (4.6 percent); financial activities (4.4 percent); and manufacturing (4.2 percent).

## In Utah, 'angels' continue strong support of startups

**Brice Wallace**  
*The Enterprise*

By just about any measure, Utah's economy is strong. That certainly applies to angel investing.

The 2018 Angel Worx Report on investment activity by angel groups and early-stage venture firms in 2017 shows that Utah investment comprised 86 deals totaling nearly \$42.8 million. Idaho had 22 deals totaling \$1.1 million.

The 10th annual report was produced

by VentureCapital.org and Preferred CFO and tracks a general trend of growth in Utah.

A typical angel investor is an affluent person who provides his or her own money for a business start-up, usually in exchange for convertible debt or ownership equity. They are not part of the startup owner's friends and family and they differ from institutional venture capitalists who invest other people's money.

"In the past, it has shown that angel investing in Utah has been great, and this report is no different," said Jerry Vance, founder and managing partner at Preferred CFO.

The 2017 total in Utah and Idaho of \$43.9 million compares with \$36.4 million in 2015 and \$24.3 million in 2016. "Even though it shows a major dip in '16, I think there really has been an upward trend in the last few years," Vance said.

"We are one of the hottest markets on the planet," said Brad Bertoch, president of VentureCapital.org, an entrepreneurship/technology commercialization organization. "Our venture industry is robust. Our

**see ANGELS page 2**





# SilverVue health reporting company merges with Maine's Mingle Analytics

Sandy-based SilverVue Inc. has merged with Mingle Analytics of South Paris, Maine, to form a new firm with a concentration on healthcare practice reporting. The new entity, to be called Mingle Health, will launch a new all-in-one practice management platform that includes consulting, analytics and tools to streamline medical practice reporting, integrate the delivery network and improve patient outcomes, according to a release from the companies.

Dr. Daniel Mingle, founder and CEO of Mingle Analytics, has been named Mingle Health executive chairman and Will West, founder and CEO of SilverVue, will serve as Mingle Health CEO.

"Starting at less than \$50.00 a month, a provider can rest easy knowing that their reporting needs are going to be covered and that they will be receiving the advice they need on the latest government changes. When questions arise, best-in-class advice is just a phone

call away at no extra cost," said West. "For the first time, we are putting the strength of first-class consultants in the hands of physicians' practices of every size. From large ACOs and healthcare organizations down to a single practitioner, now every medical office can be receiving the kind of software and services previously only available to large healthcare systems."

"Our unique combination of clinical expertise and user-friendly software enables practices to take advantage of Medicare's investment in preventive care, making it more efficient for providers to deliver reimbursable preventive services, while reducing their administrative burdens," said Mingle.

According to the release, Mingle Health's platform will enable practices to navigate the increasingly complex healthcare regulatory environment to lower costs, increase revenue and spend more time with patients and less time on paperwork. In addition, the plat-

form provides patient management, assessment and eligibility verification tools for preventive services, disease management, transitional care planning and long-term care.

"Our merger with SilverVue brings a unique value proposition to the market with a comprehensive toolset that we're thrilled to offer to our customers. Mingle Health will provide turnkey solutions to guide providers through the complex maze of requirements and regulations that one must meet to succeed in the business and practice of medicine," said Mingle. "Mingle Analytics's wealth of quality reporting experience combined with SilverVue's powerful care management solution will allow us to unlock the full potential of value-based care, improving quality, increasing access and bolstering population health, while reducing costs and restoring practice vitality."

"Mingle Health is poised for dramatic growth over the next several years as we help providers get

off the treadmill of fee-for-service care and transition to value-based care," said West. "By making regulations easy to deal with and new

care processes easy to integrate, Mingle Health ultimately allows providers to refocus on their true passion: caring for patients."

## ANGELS

from page 1

entrepreneurial industry is robust. And trust me, it's a handful in the United States that are rocking like we are."

The economies of the nation and Utah are strong, "so right now we're enjoying a pretty successful time in the angel investing area," Vance said.

"The money is there [for entrepreneurs]. There's lot of money available. Years ago, it used to be in Utah, the complaint was that there wasn't enough money here to finance all the good deals. The money is here now. There's lot of money available. We just need to continue to improve the deal flow."

In Utah, the Kickstart Seed Fund led the way with 40 deals funded for about a \$20.8 million total. It accounted for 47 percent of deal dollars and 37 percent of the number of deals. Idaho was led by the Boise Angel Alliance, accounting for 18 deals and \$896,000.

Among trends Vance cited are that Utah angel investors are becoming more sophisticated and organized, resulting in them being more selective before investing, and there is a greater amount of investing happening in seed funds.

"Angel investing has been strong. It will continue to be strong for the next while. There's a lot of deal flow and repeat entrepreneurs, consequently startup companies and first-time entrepreneurs will need to improve their businesses if they're going to get funding," Vance said.

"So, if you're maybe a first-time entrepreneur trying to do a startup, the money is there ... but you've got to rise to the top and become more a needle in the hay, if you will, and your deal will get funded. But you have to work really hard at it, prove yourself as an entrepreneur and your skill set

and surround yourself with people who can help you do that, and find the right opportunities."

Despite the robust situation in Utah, Bertoch expressed concerns about trouble spots he has seen since 2009 that can affect angel investing nationwide. U.S. entrepreneurship has slipped from 10.5 percent of the workforce in 2009 to only 3.5 percent in 2016. "Never has it dropped down this low," he said. Meanwhile, student debt has risen from \$100 billion to \$1.2 trillion. "It's causing a problem with new entrepreneurs coming along. You wouldn't notice that in Utah because Utah has been an anomaly," Bertoch said.

Another concern that arose during a meeting of the Angel Capital Association earlier this year in Boise was about the survivability of angel investing over time. In the next decade, 70 percent of U.S. wealth will be held by women, he noted.

"That's not bad, but what is bad is that angels are predominantly men — and they're predominantly old men — and they have not been training their wives to be angel investors. So, their wives are going to inherit this illiquid stock and not know what to do with it, let alone go in and invest in new companies."

He suggested that spouses be involved in angel meetings and decisions "so that there can be a continuation of angel investing in our households."

Also being left out are angel investors' children, he added.

"Seasoned angel investors who will pass on pretty good wealth to their children have not been including their children in this asset class as well. Consequently, when everybody dies off — the husband and their wife — the kids aren't being angel investors. Now, hopefully maybe some of that will change organically, but at the moment that's not what's going on, and it brings a concern around what's happening with angel investing."

# PetIQ acquires Springville-based HBH Enterprises

HBH Enterprises of Springville, a developer and manufacturer of specialty pet supplements and treats, has been acquired by Eagle, Idaho-based PetIQ. The deal includes \$500,000 cash, 400,000 shares of PetIQ Class B stock and the repayment of designated HBH debt, according to a release from PetIQ. HBH becomes a wholly owned subsidiary of PetIQ.

Founded in 1988, HBH has been employed by PetIQ as a contract manufacturer since 2014 at PetIQ's Springville production facility for some of its retail consumable products.

"We are excited to welcome HBH to the PetIQ team after working together for several years within our Springville production facility," said Cord Christensen,

PetIQ chairman and CEO. "This unique partnership has proven to be an important element of our success in bringing pet health and wellness solutions to our customers. The acquisition of HBH provides PetIQ with complete strategic control of our manufacturing organization and we believe this improved business structure will enable us to accelerate growth in this important category."



**Linda's FURNITURE**

**OFFICE FURNITURE SALE**







**3330 S. Highland Dr.**  
Salt Lake City

[www.lindasfurniture.com](http://www.lindasfurniture.com)

**801-487-3992**





**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](http://www.slenterprise.com)



## Shaffer replaces Case at ETC Group

ETC Group, an energy engineering firm specializing in building efficiency based in Salt Lake City, has announced that Spencer Shaffer has been appointed president, replacing Mark Case, the firm's co-founder and current president who is retiring.

Case and his wife, Patti, founded the company in 1988 with a stated mission of improving energy efficiency for institutional, commercial and industrial businesses.

"Spencer has the skills and experience necessary to run and grow ETC Group, to take us to the next level," said Mark Case. "I believe he will lead our company to new heights. He has done it before, he is passionately interested in what we do and he shares our common values."

ETC Group launched a complementary analytics software division last fall, and the Cases believe Shaffer is the right man for company

growth, according to a statement. Shaffer has been involved in the growth of two midmarket companies and has a vast network in the engineering and technology industries that he can leverage, Case said.

"I am very excited about this opportunity," Shaffer said. "This is a time when energy management is not only forefront in the building owner and operators' minds, but also on the minds of senior leadership and actually the planet as a whole. This firm is set up with the absolute expertise and decades of experience that cannot be rivaled by many — and certainly not by anyone new to this game."

Shaffer is the founding board chairman and president of the Utah High School Mountain Biking League. Established in 2010, the Utah league has grown to over 3,800 student athletes, 90 middle school and high school teams and 1,600 volunteer coaches

## SLC nanotech company buys U.K. counterpart

Salt Lake City's HZO Inc. has acquired U.K.-based Semblant Ltd., a manufacturer and marketer of protective nano coatings and waterproof technology for electronics. Terms of the deal were not disclosed.

HZO was founded in 2009 and manufactures a thin film that is applied by electronics companies during their assembly process to protect components from damage caused by exposure to corrosive liquids, also using nanotechnology. The company has offices in Yokohama, Japan; Shenzhen, China; and San Jose, California.

The acquisition enables HZO to more quickly introduce additional protection solutions to current and future customers of both companies, HZO said in a release. The company's new Spectrum of Protection portfolio of products will enable greater flexibility to manufacturers looking to protect electronic components using a more diverse range of protective coating materials, equipment and processes, the company said.

"Semblant was a natural fit for HZO as we look to efficiently expand our portfolio of protective coating solutions beyond Parylene and incorporate other processes such as plasma-applied coatings," said Simone Maraini, CEO at HZO. "Semblant has a strong history of demonstrating technology leadership

in advanced plasma applied coating processes and adding their technology to our Spectrum of Protection will enable us to better meet manufacturers' demands for highly effective and scalable electronics protection. As a result of this acquisition, we anticipate strong growth as we continue to work with many of the largest and most prominent electronic device manufacturers around the globe."

"The Semblant team and I are delighted to join HZO. With their strong track record of innovation and market penetration in the consumer electronics, industrial and automotive space, my team and I look forward to helping HZO grow and deliver the world's best waterproofing solutions to manufacturers," said Semblant CEO Simon McElrea.

## Blanding's J.C. Hunt Co. purchased

J.C. Hunt Co., a well-known distributor of fuels, lubricants and cargo services headquartered in Blanding, has been acquired by Cincinnati-based RelaDyne. Hunt does business as BCL Distributing in Southeastern Utah.

In a press release, RelaDyne, one of the nation's largest distributors of lubricants, fuels and diesel exhaust fluid, said it made the acquisition to extend its delivery capabilities across Utah and the Southwest region of the U.S.

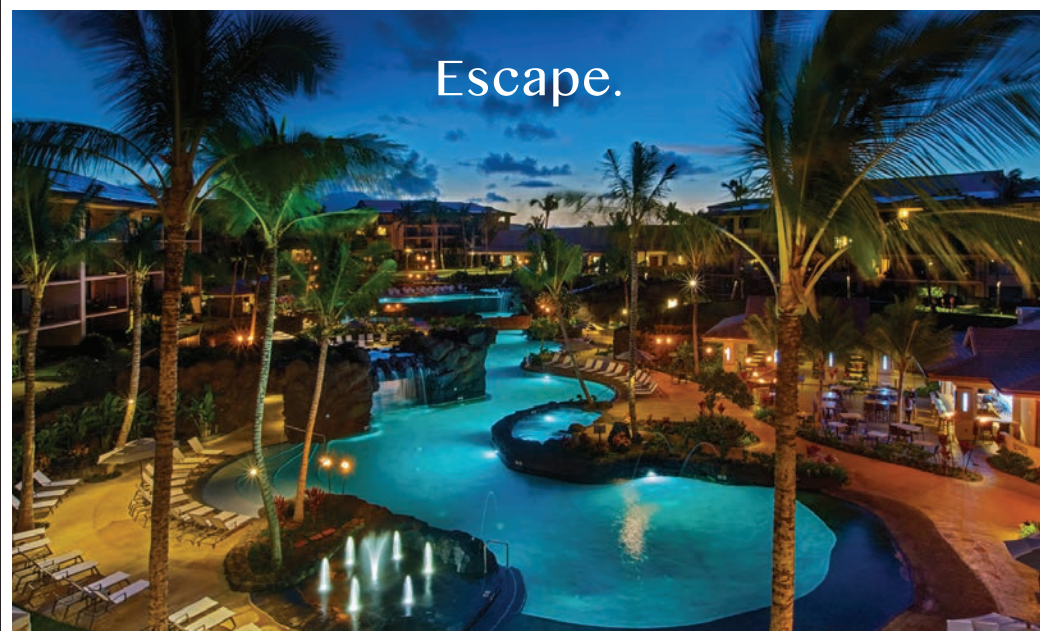
"Our partnership with RelaDyne is an exciting new venture for our employees and our customers," said Carl Hunt, owner

of J.C. Hunt Co. "We are confident that partnering with RelaDyne will take our business to the next level and provide opportunities for our employees that did not previously exist. We have known the RelaDyne team in this area for a long time and have a lot of respect for their people and their culture as a well-established and reputable marketer of lubricants, fuels, and related products and services."

"The acquisition of J.C. Hunt Co. and the addition of Carl and his team signifies the immense growth opportunity and our strategic goal to strengthen our distri-

bution footprint in the West," said Larry Stoddard, RelaDyne president and CEO. "As our operations in Utah expand with the addition of J.C. Hunt, we are excited to serve more customers than ever, and we welcome the existing team to the RelaDyne family."

"We are continually looking to acquire businesses with great people and service levels like J.C. Hunt/BCL Distributing," said Jeff Hart, RelaDyne's chief sales officer. "Carl has been a fixture in the Utah Petroleum Marketers Association and we are thrilled to have him and his team join the RelaDyne family."



**KOLOA LANDING**  
RESORT AT POIPU

AUTOGRAPH COLLECTION®

### Utah Residents: Exclusive Special

Owned by a local Utah businessman, Koloa Landing Resort is set on 21-acres of sun-drenched coastline on Kauai's South Shore.

Nestled in the heart of Poipu, Koloa Landing is close to world-famous Poipu Beach and ample restaurants and boutique shops.

The resort boasts the most luxurious accommodations on the island, a celebrity-chef-driven poolside grill, serene day spa, and 3 incredible lagoon pools, including a 350,000-gallon main pool dubbed by the LA Times as one of the best in all of Hawaii.

Special Rates for Utahns, visit:

[AlohaUtah.com](http://AlohaUtah.com)

**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](http://www.slenterprise.com)

**PUBLISHER & EDITOR**  
R. George Gregersen

**PRESIDENT**  
David G. Gregersen  
[david@slenterprise.com](mailto:david@slenterprise.com)

**VP/GENERAL SALES MANAGER**  
Dale Dimond  
[dale@slenterprise.com](mailto:dale@slenterprise.com)

**MANAGING EDITOR**  
John M. Rogers  
[john@slenterprise.com](mailto:john@slenterprise.com)

**CONTROLLER**  
Richard Taylor  
[richard@slenterprise.com](mailto:richard@slenterprise.com)

**OFFICE MANAGER**  
Dionne Halverson  
[dionne@slenterprise.com](mailto:dionne@slenterprise.com)

**CLASSIFIED AND REAL ESTATE**  
[david@slenterprise.com](mailto:david@slenterprise.com)

**CIRCULATION**  
Dionne Halverson  
[dionne@slenterprise.com](mailto:dionne@slenterprise.com)

**LIST DEVELOPMENT**  
Lanece Gregersen  
[lists@slenterprise.com](mailto:lists@slenterprise.com)

**ADVERTISING INQUIRIES**  
[david@slenterprise.com](mailto:david@slenterprise.com)

**TO CONTACT NEWSROOM**  
[john@slenterprise.com](mailto:john@slenterprise.com)

**ART SUBMISSIONS**  
[art@slenterprise.com](mailto: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 Enterprise, it's owners or managers. Reproduction or use of contents without written consent of the publisher is prohibited. All rights reserved.

© 2013 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



# NGA Market Snapshot: Commercial real estate still thriving in Utah

Commercial real estate is still thriving as companies inside and outside of Utah look to grow and expand across all sectors within the state, according to the 2018 Newmark Grubb ACRES Market Snapshot for the third quarter released last week.

Industrial product saw an increase in activity compared to third quarter 2017, with significant jumps in both leased square feet and transaction dollar volume, the report said. Owner-user sales are reaching nearly \$100 per square foot across all types, which represents a new high. Lease rates continue to increase across most industrial building types, with five

of the seven building types showing increases year-over-year. Direct vacancy hovers at a near-record-low at 2.9 percent and will continue to stay low despite the 4.2 million square feet delivered year-to-date and the current 4.7 million square feet currently under construction.

Salt Lake County direct vacancy rates for office continue to drop across all class types at 8.3 percent overall. Net absorption remains positive at 657,910 square feet and is trending to surpass 2017 by year-end. Class B product saw a slight dip for the first quarter through the third quarter while Class A saw a high water mark of

over \$30 per square foot in the third quarter of 2018.

Along the office tech corridor, net absorption for the first quarter through third quarter is already more than double 2017's year total and is expected to be at, or close to, 2016's all-time high of 1.8 million square feet. The vast majority of office construction throughout the state of Utah is taking place in the tech corridor with almost 1 million square feet already delivered for first quarter through third quarter and just over 1 million square feet breaking ground in that same time frame.

Office inventory has grown by 6.3 million square feet (77 percent) in just six years in the tech corridor.

Retail leased square footage is up year-over-year in Salt Lake County while overall retail lease rates have been on a slight downward trend. Statewide, single tenant retail investment sales made up 66 percent of the overall retail investment transactions for the first three quarters.

Utah's investment dollar volume is up 123 percent year-over-year across all product types with the third quarter standing at \$560 million, the second-highest dol-

lar volume seen in any third quarter for the past six years. Utah's economic fundamentals continue to draw out-of-state investors to Utah investment real estate, especially in industrial and multifamily product types, which continue to be in high demand and in short supply.

Land sales in Salt Lake County continue to be dominated by industrial use in terms of total dollar volume (37 percent) for first quarter through third quarter 2018, while multifamily use is still the driving force behind high land price-per-square-foot.

## CORPORATE FINANCIAL REPORTS

### Chamber leads mission to Peru

A delegation of nearly 30 Salt Lake Chamber members and business leaders recently traveled to Peru to get a better understanding of Peru's economy and business climate as well as the country's trade with Utah. The group returned Oct. 11 following eight days of business-related visits and sightseeing.

"Utah is one of Peru's top trade partners," said Derek Miller, president and CEO of the Salt Lake Chamber. "In fact, Peru is ranked fourth — behind Canada, China and Mexico — for imports into Utah. This trip allows our members not only to visit a beautiful country, but also get a better

understanding of how free trade agreements benefit our economy and create jobs both here in this country and back at home."

Peru is one of three countries in South America, including Columbia and Chile, with a free trade agreement with the United States and is often considered as the model for free trade agreements, Miller said. According to the U.S. Census Bureau, imports from Peru to Utah totaled nearly \$1.4 billion in 2017, a 39 percent increase over 2016 import totals.

During their visit to Peru, members of the delegation visited Cusco, Machu Picchu, Aguas Calientes, Huaca Huallamarca and Maras.

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

#### Zions

Zions Bancorporation, based in Salt Lake City, reported net earnings applicable to common shareholders of \$215 million, or \$1.04 per share, for the third quarter. That compares with \$152 million, or 72 cents per share, for the same quarter a year earlier.

"We're very pleased with our results for the third quarter with earnings per share up 44 percent from last year's third quarter, and an increase of 17 percent over the results of the prior quarter," Harris H. Simmons, chairman and CEO, said in announcing the results.

"These results reflect consistent revenue growth, disciplined expense management and continued strong credit performance. We increased our dividend by 25 percent during the quarter in addition to repurchasing 3.5 million shares of our common stock. And we successfully completed the merger of our holding company into its subsidiary bank, resulting in the creation of a publicly traded national bank, Zions Bancorporation NA, as our top-level legal entity, simplifying our organization's structure and the resulting regulatory framework."

Zions has total assets of more than \$65 billion. It operates in 11 western states.

The company said loan balances at the end of the quarter were up 4 percent from the prior year. Average loan balances also increased 4 percent, due to increases in commercial and consumer loans, while commercial real estate loans were generally stable. Average deposits increased over 3 percent from the prior year. Classified loans and nonperforming loans declined \$464 million and \$177 million, respectively, from the prior year. Net interest income rose 8 percent from the year-earlier period, to \$565 million.

#### USANA

USANA Health Sciences, based in Salt Lake City, reported net earnings of \$31 million, or \$1.24 per share, for the third quarter ended Sept. 29. That compares with \$23.8 million, or 97 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$296.8 million, up from \$261.8 million in the year-earlier quarter.

USANA develops and manufactures nutritional supplements, healthy foods and personal care products that are directly sold in several nations.

"We continue to see strong momentum in most of our regions, which is reflected in our double-digit third quarter growth," Kevin Guest, CEO, said in announcing the results. "Our growth strategies and investments into the business are producing results, and our team remains committed to providing the best overall customer experience at USANA."

Doug Hekking, chief financial officer, said USANA "generated strong third-quarter net sales, despite pressure from a strengthening U.S. dollar on both a sequential quarter and year-over-year basis."

"Although favorable currency exchange rates benefited our operating results in the first half of 2018, the U.S. dollar strengthened more than expected in the third quarter and we anticipate a similar pattern in the fourth quarter," he said.

#### Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$6.8 million, or \$1.80 per share, for the third quarter ended Sept. 30. That compares with \$3.6 million, or 97 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$10.4 million, up from \$10.2 million in the prior-year period.

Utah Medical Products develops, manufactures and markets disposable and reusable specialty medical devices.

"Prior to consideration of income tax law changes, UTMD's 3Q 2018 financial results were weaker than in 3Q 2017, but 3Q 2018 results did exceed UTMD's operating plan which was used to publicly project 2018 results at the beginning of the year," Kevin Cornwell, CEO, said in announcing the results. "We feel good about the 3Q 2018 performance."

### JOHN BITNER, MD

*Dr. Bitner is the only physician in Utah fellowship-trained in both Facial Plastic Surgery and Hair Restoration Surgery.*

UTAH HAIR RESTORATION.com



Hair Restoration for Men and Women  
Transplant and Non-transplant Treatments  
Hairline Advancement and Reverse Browlift

Call today for your free consultation:

**801.525.8727**

*Individual results may vary.*



# Utah executives have strong but declining sentiment on state's economic future

Utah's business leaders continue to be optimistic about the state's economic outlook but are concerned about three things: their ability to find qualified talent, reasonably priced housing for their employees and the potential disruptions to global trade. That's the finding of the Salt Lake Chamber's 2018 CEO Outlook survey released last week.

The CEO Outlook is a statewide economic survey of Utah business executives that seeks to provide a forward-looking view of the Utah economy that can offer business and community leaders information to help them make informed decisions about likely future economic conditions, the chamber said.

"This quarter, the Salt Lake Chamber's CEO Outlook Confidence Index declined from 62.32 in the last quarter to 60.89, primarily because only 34 percent of executives, the fewest number in the survey's short history, are anticipating improving economic conditions in the next six months," said Derek B. Miller, president and CEO of the Salt Lake Chamber. "So, what's behind this shift? Business leaders are concerned about our ability to find qualified talent, reasonably priced housing for their employees and the disruptions to global trade — and the risk these issues are to our state's economy."

According to the report, overall, executives had a strong

but declining sentiment on Utah's economic future. Forty-one percent of executives believe Utah's economy is somewhat better than just six months ago. The study also shows Utah executives are apprehensive about Utah's future economy changing much. Only 28 percent feel that economic conditions in Utah will be somewhat better in the next six months. Overall, a majority of executives are optimistic about their firms' profitability, with 68 percent reporting that their profits will increase moder-

ately or considerably in the next 12 months. Factors that executives believe could have a negative impact on Utah's economy include trade wars, the tight labor market and increasing housing prices.

"In many ways, the Utah economy mirrors the national economy. Both economies are in a long expansion with strong job growth, low unemployment and intensifying wage and price pressures. All of this is occurring coincident with monetary tightening and rising interest rates," said Nat-

alie Gochnour, director of Kem C. Gardner Policy Institute and chief economist at the Salt Lake Chamber. "I encourage business leaders to monitor economic conditions closely. The economic turning point may be six months or 24 months away. Either way, businesses that manage costs, invest in long-term success and save for a rainy day will be most successful."

The full CEO Outlook report can be seen at <https://slchamber.com/ceooutlook/>.

## IM FLASH

from page 1

"Micron's acquisition of IM Flash demonstrates our strong belief that 3D XPoint technology and other emerging memories will provide a unique differentiator for the company and be an essential solution for new data-hungry applications," said Micron president and CEO Sanjay Mehrotra. "This investment provides Micron with an established

development and manufacturing facility and a highly skilled workforce with a strong track record of innovation and execution."

The two companies will now independently drive their own future technology roadmaps, Micron said in a release. Micron is currently collaborating with ecosystem partners to introduce 3D XPoint products in late calendar 2019, with a revenue stream from the product starting in calendar 2020.

## FiberFix purchased by Georgia-based J-B Weld

Marietta, Georgia-based J-B Weld Co., a developer and marketer of adhesives for the do-it-yourself consumer, has purchased the FiberFix business unit from Spark Innovation LLC in American Fork. FiberFix manufactures pre-impregnated repair wraps, repair tapes, specialty adhesives and patches sold under the FiberFix, Heat Wrap, Rigid Patch, Flex Patch and 10X Tape brand names.

Eric Child, CEO of Spark Innovation said, "FiberFix first appeared on 'Shark Tank' in 2013 and within five years has grown into a full family of products available in over 20,000 retail locations

around the world. We believe J-B Weld is the perfect company to lead Fiber Fix repair solutions to incredible long-term success."

"We're excited and pleased to add the FiberFix family of products to our portfolio," said Chip Hanson, chairman and CEO of J-B Weld. "Since their market launch in 2012, and successful debut on ABC's reality show, 'Shark Tank,' Reed Quinn, Eric Child and the FiberFix team have grown an innovative new category of products and business that we will continue to develop and grow through our larger customer base, additional channel breadth and category-

building marketing efforts."

"We're very proud of J-B Weld's 50-year heritage, with continued sales growth driven by American-made quality and innovation," Hanson said. "We're continuing to strategically invest to expand our company and brand in multiple ways as evidenced by this acquisition."

Spark Innovation is a consumer product holding company and innovation incubator that provides venture capital and operating assistance to develop emerging consumer product brands. Other Spark holdings are ScreenMend, Wall Doctor, Illumibowl and Cov-

THE SALT LAKE CHAMBER  
WOMEN'S BUSINESS CENTER 42ND ANNUAL

# 2018 WOMEN & BUSINESS CONFERENCE

PRESENTED BY DOMINION ENERGY AND WCF INSURANCE  
ATHENA AWARDS LUNCHEON PRESENTED BY WELLS FARGO

FRIDAY, NOVEMBER 16, 2018  
GRAND AMERICA HOTEL | 8AM - 3PM

SALT LAKE CHAMBER IS HONORED TO RECOGNIZE THE  
2018 ATHENA LEADERSHIP AWARD RECIPIENT



Cindy Crane

CEO, Rocky Mountain Power

PATHFINDER AWARDS

**Kristen Cox**  
Executive Director  
Utah Governor's Office of  
Management and Budget

**Katie Holland**  
CEO & Founder  
Illuminate

**Dr. Donna Milavetz**  
CEO  
OnSite Care

**Hollie Pettersson**  
Partner  
Cicero Group/Ed Direction

**Amanda Smith**  
Of Counsel  
Holland & Hart LLP

**Emily Wright**  
Founding Executive,  
Sales & Marketing  
doTERRA

CONFERENCE SPONSORS

LUNCHEON SPONSOR



# BRAVE & BOLD

FOR MORE INFORMATION VISIT  
[SLCHAMBER.COM/ATHENASLC](http://SLCHAMBER.COM/ATHENASLC)



# University of Utah engineers develop process to 3-D print human cells

With today's technology, we can 3D-print sculptures, mechanical parts, prosthetics — even guns and food. But a team of University of Utah biomedical engineers have developed a method to 3D-print cells to produce human tissue such as ligaments and tendons, a process that will greatly improve a patient's recovery.

A person with a badly damaged ligament, tendon or ruptured disc could simply have new replacement tissue printed and ultimately implanted in the damaged area, according to a new paper published in the *Journal of Tissue Engineering*.

"It will allow patients to receive replacement tissues without additional surgeries and without having to harvest tissue from other sites, which has its own source of problems," said University of Utah biomedical engineering assistant professor Robby Bowles, who co-authored the paper along with former UofU biomedical engineering master's student, David Ede.

The 3D-printing method, which took two years to research, involves taking stem cells from the patient's own body fat and printing them on a layer of hydrogel to form a tendon or ligament

which would later grow in vitro in a culture before being implanted. But it's an extremely complicated process because that kind of connective tissue is made up of different cells in complex patterns. For example, cells that make up the tendon or ligament must then gradually shift to bone cells so the tissue can attach to the bone.

"This is a technique in a very controlled manner to create a pattern and organizations of cells that you couldn't create with previous technologies," Bowles said of the printing process. "It allows us to very specifically put cells where we want them."

To do that, Bowles and his team worked with Salt Lake City-based company Cattera Inc., which develops microfluidic devices for medicine. Researchers used a 3D printer from Cattera typically used to print antibodies for cancer screening applications. But Bowles' team developed a special print head for the printer that can lay down human cells in the controlled manner they require. To prove the concept, the team printed out genetically modified cells that glow a fluorescent color so they could visualize the final product.

Currently, replacement tis-

sue for patients can be harvested from another part of the patient's body or sometimes from a cadaver, but they may be of poor quality. Spinal discs are complicated structures with bony interfaces that must be recreated to be successfully transplanted. This 3D-

printing technique can solve those problems.

Bowles, who specializes in musculoskeletal research, said the technology currently is designed for creating ligaments, tendons and spinal discs, but "it literally could be used for any type of tis-

sue engineering application," he said. It also could be applied to the 3D printing of whole organs, an idea researchers have been studying for years. Bowles also said the technology in the print head could be adapted for any kind of 3D printer.



University of Utah biomedical engineering assistant professor Robby Bowles and his team have developed a method to 3D-print cells to produce human tissue such as ligaments and tendons to greatly improve a patient's recovery.



**RAYCOM**  
Digital Services

## DIGITAL SERVICES

### Content Marketing

### Online Reviews

### Google My Business

*These days, converting online visitors into paying customers takes more than a web presence. It's getting Google to rank you above your competitors. Below are three key services we offer to get you noticed on the web:*

#### ■ Inbound Marketing

We don't just drive more visitors to your site, but visitors ready to do business with you.

#### ■ Digital Reputation

Our exclusive software helps you quickly respond to any negative comments about your business, and at the same time, build more positive customer feedback.

#### ■ Local Marketing

Our *Online Marketing Guide* simplifies tapping into the 85% of consumers who conduct "local" online searches.

**To boost your website's bottom line, contact us today!**

**raycomtech.com • 385-232-2464**

*"Quantifiable results and a proven ROI"*





*You've got 3 weeks\*  
to plan your house  
warming.*

Buying a home can be quicker, easier, less stressful, and more convenient at First Utah Bank. Whether it's a first or second mortgage or a re-finance, we have the expertise to get the job done in a hurry. You can easily apply online, but with local loan officers and processors, you're assured local expertise and personal attention. We'll even include a free appraisal.\*\* Call or visit us online for our competitive rates and for details. Once you get started with First Utah Bank, the end is in sight.

\*21-day closing assumes timely and accurate submission of documentation. Circumstances outside the control of First Utah Bank may cause delays. \*\* Maximum of \$500.00 reimbursed at loan closing. Offer expires August 31, 2018.



[www.firstutahbank.com](http://www.firstutahbank.com)  
801-561-2300



NMLS 616429



# Industry Briefs

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

## CONTESTS

• **Nav**, a Draper-based site and app for small-business owners to access their business credit scores and get matched to financing options, is hosting its third **Small Business Grant**. To apply, entrants must sign up for a free Nav account and share via social media details about their business and a challenge that it is facing, explaining how a grant would help elevate the small business to the next level. The grand prize winner will be awarded \$10,000. Prizes for a runner-up and second runner-up will also be given \$2,000 and \$1,000, respectively. The entry deadline is Dec. 15. Winners will be selected and notified in early 2019. Details are at [www.nav.com/business-grant-contest](http://www.nav.com/business-grant-contest).

• Oct. 31 is the deadline for applications for Salt Lake City's **Arts, Culture and Events (ACE) Fund** grants. The mayor's office is giving \$200,000 this year to promote and support neighborhood and community events. The ACE Fund awards can range between \$100 and \$10,000. The fund gave money to 79 organizations this year. Details are available at <http://www.slcmayor.com/ace/>.

• Registration for the **2018-19 High School Entrepreneur Challenge** is open. Students in Utah who are ages 14-18 can compete for \$30,000 in cash and prizes. The program is managed by the Lassonde Entrepreneur Institute at the University of Utah and sponsored by Zions Bank. Students can enter the competition by submitting their ideas online. Submissions are due by midnight Feb. 28. To participate, students form teams, develop an innovative idea and submit a presentation online to be judged for the first round. The top 20 teams will be announced March 12. Those teams will be invited to the final presentations and judging event alongside with the collegiate Utah Entrepreneurship Challenge. The final awards and showcase event will be held in the Lassonde Studios building on the UofU campus March 30. The grand prize is \$7,500. Details are available at [lassonde.utah.edu/hsuec](http://lassonde.utah.edu/hsuec).

## ECONOMIC INDICATORS

• **Uintah County** leads all Utah counties for people holding the **least credit card debt**, according to rankings compiled by **SmartAsset**. The study analyzed counties across the country

to determine where people held the least credit card debt relative to income and wealth. Following Uintah County are, in order, **Weber, Carbon, Box Elder, Wasatch, Washington, Davis, Duchesne, Summit** and **Tooele** counties. Details are available at <https://smartasset.com/credit-cards/credit-card-calculator#Utah>.

## BEST KEPT SECRET IN UTAH.

Wire rope is where we started.

One of the largest shops in the Intermountain West. Slings made to your specifications. Our staff has over 60 years of experience.



3333 West 2100 South  
Salt Lake City, Utah 84119  
(801) 972-5588

[www.rasmussenequipment.com](http://www.rasmussenequipment.com)

## EDUCATION/TRAINING

• Several thousand students participated in last week's two-day **STEM Fest** at Mountain America Expo Center in Sandy. The fourth annual event, hosted by the **Utah STEM Action Center**, included support from more than 100 STEM-related organizations and exhibiting sponsors. STEM Fest is a hands-on showcase of applied science and technology projects that spark children's interests in STEM career opportunities available in Utah.

## EXPANSIONS

• **UTOPIA Fiber**, an open-access fiber optic network, has announced an expansion in **Woodland Hills** later this year. Woodland Hills will become the first additional city to have UTOPIA Fiber since the original 11 member cities formed UTOPIA in 2004. UTOPIA — the Utah Telecommunications Open Infrastructure Agency — will build the community's fiber network, connect the homes and manage the system, and Woodland Hills will own the network as part of its city infrastructure. Woodland Hills residents will be able to choose various services from 10 local competing ISPs that run on UTOPIA's network.

## INVESTMENT

• **Lucidchart**, a South Jordan-based visual productivity

platform company, has closed a \$72 million funding round from new investors **Meritech Capital** and **ICONIQ Capital** and existing partner **Spectrum Equity**. The company's total funding to date is \$114 million. Lucidchart said the funding will be used to enhance Lucidpress, the sister product to Lucidchart, which provides a brand templating platform that gives its over 5 million users the power to quickly create and distribute on-brand marketing collateral.

## MEDIA/MARKETING

• **KSTU-TV Fox 13** has promoted **Kelly Chapman** from weekday morning anchor to weekday afternoon and evening anchor. Chapman will co-anchor Fox 13's 4 p.m. newscast with Max Roth



Kelly Chapman

and co-anchor the 5 p.m., 5:30 p.m. and 9 p.m. newscasts with Bob Evans, who has been the station's main evening anchor for 23 years. A former Miss Utah USA, Chapman joined Fox 13 in 2013 as weekend morning anchor after moving back to Utah from California, where she held on-air positions at KOVR-TV and KMAX-TV in Sacramento. Her career also includes on-air positions at KUTV in Salt Lake City.

## MILESTONES

• **Cyprus Credit Union** has reached its 90th anniversary, making it the first credit union in Utah to do so. In 1928, a group of 22 Kennecott Copper employees pooled their resources of less than \$100 and formed the credit union. It now has 18 branches and serves more than 100,000 members. The credit union also has over \$950 million in assets.

## PHILANTHROPY

• **ArbiterSports**, a Sandy-based athletic management software company, has contributed \$5,000 to the **North Carolina High School Athletic Association** and \$2,500 to the **South Carolina High School League** for distribution among member sports officials and schools affected by Hurricane Florence. The association has more than 400 member schools and certifies the eligibility of more than 200,000 athletes annually. The league is composed of 216 high schools and 217 middle schools.

## REAL ESTATE

• **Unico Properties LLC**, a real estate investment and

operating firm, has acquired **City Centre I**, a 10-story office building and an adjoining 1.8-acre surface parking lot along State Street in Salt Lake City. With the acquisition of 229,600 square feet, Unico has more than 1 million square feet in downtown Salt Lake City. It plans to invest in several upgrades at its new properties, which include the Boston Building and an office tower (rebranded as Tower 250) acquired from CenturyLink in 2017. Along with the City Centre I acquisition, the company has opened its first property management office in Utah, staffed by Unico general manager **Nicole Quirk** and chief engineer **Todd Taft**. Unico vice president of real estate services **Russ Davis** oversees the office.

• **Little City**, a company owned by Tim Sullivan and Michael Yount, is offering shipping containers — repurposed and modified — as an affordable, compact place to do business. The containers will be part of a “pop-up” project called **Fleet** near the northwest corner of Fleet Block, the city block bounded by 800 and 900 South and 300 and 400 West in the Granary District. Each space offers 160 square feet. The concept will have a common that will serve as a meeting and gathering place for entertainment. The units are intentionally small, mobile and nimble so they can easily move to a new area as the surrounding land becomes developed. Fleet will open over the course of this fall.

• **Century Communities**, based in Colorado, has had a grand opening for **Vistas at Eastgate** at 1628 E. 3175 N., Layton. Multiple floor plans ranging from 1,405 to 4,789 square feet and from three to eight bedrooms are available. At full build-out, 61 lots will be available.

## RECOGNITIONS

• **Cindy Crane** has been named winner of the **2018 Athena Award**, to be presented Nov. 16 at the 42nd annual Salt Lake Chamber Women's Business Center's Women & Business Conference. Crane is CEO of Rocky Mountain Power. Winners of **Pathfinder Awards** also will be honored: **Kristen Cox**, executive director of the Governor's Office of Management and Budget; **Katie Holland**, CEO and founder of Illuminate; **Dr. Donna Milavetz**, CEO of OnSite Care; **Hollie Pettersson**, partner at Cicero



Cindy Crane

Group/Ed Direction; **Amanda Smith**, of counsel at Holland & Hart LLP; and **Emily Wright**, founding executive of sales and marketing at doTerra. Details are at [slchamber.com/athenaslc](http://slchamber.com/athenaslc).

• **Podium**, a Lehi-based customer communication platform for local businesses, has been named to **Forbes' "Next Billion-Dollar Startups"** list for 2018. The 25 companies were selected by members of Forbes' editorial team and **TrueBridge Capital Partners**. To compile the annual list, Forbes teamed up with TrueBridge to ask nearly 200 venture capital firms to nominate the companies. Forbes narrowed down the field from over 100 businesses to 25 by looking at revenue, funding and their most recent valuation. Podium was founded in 2014 and works with more than 25,000 businesses to create over 4 million customer interactions a month.

• **Impartner**, a Salt Lake City-based partner relationship management solutions company, has been named **Product of the Year for Technology Software** (small company) in the **2018 BIG Awards for Business**, presented by **Business Intelligence Group**.

• **Milton L. Lee**, co-founder and chief science officer at Axcend Corp., Provo, recently was presented with the **2018 Csaba Horváth Memorial Award**, presented annually by the **Connecticut Separation Science Council** to a top separation scientist. The award was presented during ceremonies at the 18th annual Csaba Horváth Memorial Award Symposium at the Yale University campus in Orange, Connecticut.



Milton Lee

Lee has been a member of the faculty of Brigham Young University since 1976 and is currently the Emeritus H. Tracy Hall Professor of Chemistry. He is best known for his research in capillary separation techniques and mass spectrometry detection. He also is an entrepreneur and has been involved in inventing, commercializing and transferring technology from his research laboratory at BYU into the private sector. In addition to co-founding Axcend in 2018, he co-founded Lee Scientific in 1984, founded Sensor Corp. in 1991, and founded Torion Technologies in 2001.

• **Time** has announced that **John Kendall Garff** has been

see BRIEFS next page



# Industry Briefs

from previous page

nominated for the **2019 Time Dealer of the Year** award. Garff is dealer principal at Ken Garff Honda Downtown in Salt Lake City. He is one of 51 dealer nominees (from more than 16,000 nationwide) who will be honored at the 102nd annual National Automobile Dealers Association (NADA) Show in San Francisco in January. Award recipients are among the nation's most successful auto dealers who also demonstrate a long-standing commitment to community service. Garff was chosen to represent the New Car Dealers of Utah in the national competition. A panel of faculty members from the Tauber Institute for Global Operations at the University of Michigan will select one finalist from each of the four NADA regions and one national Dealer of the Year. Three finalists will receive an additional \$5,000 for their favorite charities and the winner will receive an additional \$10,000 to give to charity. Garff was named CEO of Ken Garff Automotive in 2002 and president in 2012. He founded Vehix.com in 1996, a fleet-lease and credit company in 2016, and Arivo Acceptance in 2017. He was a partner in Garcadia, a dealership acquisition entity. Garff's education includes a B.S. in accounting from the David Eccles School of Business at the University of Utah.

- Six Utah companies are ranked in *Entrepreneur's* "Top Company Cultures" list, a ranking of U.S.-based businesses exhibiting high-performance cultures created in partnership with employee engagement platform and service provider Energage. A total of 150 companies are ranked. Among medium companies, **Zurixx**, Cottonwood Heights, was ranked No. 1. Also in that group is No. 20 **MX**, Lehi; and No. 37 **Midigator**, American Fork. Among large companies are No. 9 **Pluralsight**, Farmington; No. 13 **Instructure**, Salt Lake City; and No. 14 **O.C. Tanner Co.**, Salt Lake City. Honorees were determined and ranked based solely on their employee online survey feedback scores. Each company was measured in response to 24 questions.

- Six Utah companies are ranked in the list of **2018 Best Small & Medium Workplaces**, compiled by **Great Place to Work** and **Fortune**. Among medium-sized companies are No. 9 **Pluralsight**, Farmington; No. 20 **BambooHR**, Lindon; No.

72 **Health Catalyst**, Salt Lake City; and No. 84 **Lucid Software Inc.**, South Jordan. Among small companies are No. 2 **You Need a Budget**, Lehi; and No. 7 **Zurixx**, Cottonwood Heights. The award is presented to companies that excel in providing inclusive and innovative environments for their employees. The ranking considered more than 112,000 employee surveys from small and medium-sized companies.



**Everything for the Contractors**

We rent the best

---

4343 Century Drive  
Salt Lake City, UT 84123

801-262-5761

www.centuryeq.com



- **Bank of America Merrill Lynch** recently honored **HireVue**, Salt Lake City, for innovation that modernizes talent acquisition at the 10th annual Bank of America Merrill Lynch Technology Innovation Summit. HireVue provides an AI-driven talent assessment suite and video interviewing solutions.

## RESTAURANTS

- **JMH Premium**, Salt Lake City, has opened a new **Culinary Design Center**. The innovation and development site features a 2,200-square-foot development kitchen and pilot plant for JMH Premium's research and development team. The Culinary Design Studio includes enhanced workstations, restaurant-grade cooktops, griddle and wok stations, large-capacity swept surface kettles, and increased dry and wet blending capabilities. They will allow the team of food scientists and chefs to take customer ideas from concept to benchtop to application to scale-up, all in one space, substantially reducing the time required for commercialization.

## RETAIL

- **Overstock.com Inc.**, Salt Lake City, has added three executives to its retail leadership team. **Catherine Borda** has been appointed to the newly created position of chief customer officer, **Chris Donnelly** is chief of

staff to the president, and former Overstock.com co-president **Dave Nielsen** has returned to the company as chief sourcing and operations officer. Borda most recently spent six years at AT&T, ultimately becoming assistant vice president of audience strategy and planning. From 2008-12, she held various roles at Georgia-Pacific LLC. Borda began her marketing career at PepsiCo, where she led cross-functional and agency teams in portfolio alignment. Donnelly has over 25 years of experience, most recently building a portfolio of companies. From 2006-2015, he was chief strategy officer and chief product officer for Oakley. He also was Nike's



Catherine Borda



Chris Donnelly



Dave Nielsen

director of mergers and acquisitions and a manager at Bain & Co., where he led teams in the private equity, technology and consumer goods sectors for eight years. Donnelly has also founded and sold three startups focusing

on online consumer data management, innovation consulting and technology. Nielsen previously spent six years with Overstock, rising to the position of co-president and leading the company's marketing, merchandising and supply chain operations. He left Overstock to assume the role of CEO at Global Access. He also held several leadership positions with Payless ShoeSource Inc., eventually rising to the role of vice president of merchandise allocation, and served as president and CEO of Old Town Imports LLC. Nielsen received his bachelor's degree in business management from Brigham Young University.

## TECHNOLOGY/LIFE SCIENCES

- **PolarityTE Inc.**, a Salt Lake City-based biotechnology company, has appointed **Sharon Whalen** as vice president of market access. She will lead the company's effort to bring its innovative products to market in a manner that improves both health and economic outcomes for the patient, provider and payer. Whalen has more than 25 years of experience in the life sciences and biomedical products, wound care, managed care and health-care delivery industries. She led reimbursement and health policy for Acelyty and also worked for LP, Edwards LifeSciences and PacifiCare.

- **Domo**, an American Fork-based cloud-based operating

system for business, has formed the **Domo Enterprise Advisory Board**. The group consists of six former global chief information officers and will "help shape new solutions and go-to-market strategies that meet the dynamic needs of large organizations worldwide at all stages of their digital transformation journey," Domo said. The members are **Philip Fasano**, former global chief information officer and executive vice president at AIG who formerly held CIO roles at Kaiser Permanente, Capital One, J.P. Morgan Chase and Deutsche Financial Services; **John Leggate**, former group chief information officer at BP; **Bob Ridout**, former vice president and chief information officer at DuPont; **Tony Scott**, former federal chief information officer for the U.S. government and held CIO roles at VMware, Microsoft, Walt Disney Co. and CTO at General Motors Information Systems & Services; **Esat Sezer**, former senior vice president and chief information officer at Coca-Cola Enterprises, as well as former corporation vice president and global chief information officer at Whirlpool Corp.; and **Mahvash Yazdi**, former senior vice president and chief information officer at Edison International and Southern California Edison. The group was formed in partnership with **Mumford Sole Advisors**, a group co-founded by **Peter Sole**, former CEO of Gartner's Research Board, who also chairs the group.

*Every day is a great day . . .*

**MMMM...  
Mondays!**

**TASTY  
Tuesdays!**

**WOW  
Wednesdays!**

**TWISTY  
Thursdays!**

**FRITTER  
Fridays!**

**SPRINKLES  
Saturdays!**



Donuts    Brownies    Fritters  
Turnovers    Muffins

*Family Owned & Operated*

**2278 So. Redwood Road**

**801-975-6381**

M-F 5:00 am – 2:30 pm & Sat. 7:00 am – noon

**with Darla's Donuts!**





# This year, give the gift of fun!



## Over 60 Funtastic Places to Play !!!



**Brighton**  
UTAH



# GETOUT PASS

*With over \$3,000 worth of FREE admissions, GetOutPass makes the perfect employee gift or year-end bonus!*



Corporate discounts starting at 20% off!  
Use Promo Code **ENTERPRISE20** at checkout\*.

*\*Please call or email us for exclusive large-order discounts.*

(585) 687-8893 • [getoutpass.com](http://getoutpass.com) • [thegetoutpass@gmail.com](mailto:thegetoutpass@gmail.com)



# Calendar

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

## Oct. 30, 8-10 a.m.

**Digital Marketing Academy**, a Sandy Area Chamber of Commerce series on three consecutive Tuesdays and taught by representatives from Firetoss. This second class is "Pay-Per-Click Advertising, Google AdWords, Facebook Ads and Programmatic Display Advertising" on Oct. 30. Remaining class is "Developing a Comprehensive Online Marketing Strategy" on Nov. 6. Location is Salt Lake Community College Miller Campus, MPDC 226, 9750 S. 300 W., Sandy. Cost is \$75 for members, \$150 for nonmembers. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Oct. 30, 8 a.m.-2:30 p.m.

**"ADA: Managing Disabilities in the Workplace,"** an Employers Council event designed to help employers better manage disabilities in the workplace by exploring who is disabled under the Americans with Disabilities Act. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at [employerscouncil.org](http://employerscouncil.org).

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

**Women in Tech Panel**, a Silicon Slopes event. Panelists include Sara Jones, co-founder and COO of the Women Tech Council (moderator); Julie Skaff, co-founder and head of operations at OODA Health; Sophie Pinkard, co-founder and head of product at OODA Health; Kimmy Paluch, co-founder at Beta Boom; and Sariah Masterson, student outcomes advisor at V School and organizer at Girl Develop It. Location is Kiln, 400 W. 100 S., Salt Lake City. Details are at [siliconslopes.com](http://siliconslopes.com).

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

**Business Women's Forum 2018**. Speaker Sydne Jacques, an engineer-turned-CEO and professional speaker, will discuss "Creating Influence by Design: The Power of Mentoring." Location is 50 West Club & Café, 50 Broadway, Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at [slchamber.com](http://slchamber.com).

## Oct. 30, noon-12:50 p.m.

**Fall 2018 Silicon Slopes Lecture Series** at Utah Valley University, a UVU

Entrepreneurship Institute 14-week event open to students and community members interested in learning from experienced entrepreneurs. Activities take place at noon on Tuesdays. Speakers Kim and John Robertson, owners of ServePro of South Brevard, will discuss "Franchising Versus Owning Your Own Business." Location is UVU, 800 W. University Parkway, Science Building, Room 134, Orem. Free. Details are available by contacting Meagan Sanders at [msanders@uvu.edu](mailto:msanders@uvu.edu) or (801) 863-5354.

## Oct. 30, 6-7:30 p.m.

**"What Resources Can Salt Lake City Provide To Your Business?"** a Utah Hispanic Chamber of Commerce event. Location is Square Kitchen, 751 W. 800 S., Salt Lake City. Registration can be completed by contacting [esmeralda@utahhcc.com](mailto:esmeralda@utahhcc.com) or (801) 532-3308. Details are at [utahhcc.com](http://utahhcc.com).

## Oct. 31, 8-9:30 a.m.

**Employment-Based Immigration Briefing Sessions**, an Employers Council event providing participants with a basic understanding of the complex set of employment-based immigration benefits that can provide temporary or permanent work authorization. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$59. Details are at [employerscouncil.org](http://employerscouncil.org).

## Nov. 1

**Ninth Annual BioUtah Life Sciences Summit**, presented by BioUtah. Speakers include Dr. Jeffrey Shuren, director of the Center for Devices and Radiological Health at the FDA; Dr. Marc Harrison, CEO of Intermountain Healthcare; Pat Jones, CEO of the Women's Leadership Institute; Gary L. Crocker, chairman of Merrimack Pharmaceuticals and president of Crocker Ventures LLC; John Knotwell, president and CEO of the Utah Technology Council; Paul Brooks, executive director of the national Regulatory Affairs Professional Society (RAPS); and Alex Butler, lead PMM for MasterControl Registrations. Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$275 for BioUtah members, \$325 for nonmembers. Details are at [utahlifesciencesummit.com](http://utahlifesciencesummit.com).

## Nov. 1, 8 a.m.-5 p.m.

**Business Technology Summit 2018**, presented by Journey TEAM. Event features keynote presentations and more

than 40 breakout sessions on ways to increase business value, integrate systems and further improve technology. Representatives from Microsoft, Okta and dozens of other organizations will be available to answer questions about the latest software releases, product offerings and emerging trends. Location is Megaplex Theatres at Jordan Commons, 9335 S. State St., Sandy. Cost is \$100. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 1, 8 a.m.-3:30 p.m.

**"Interviewing and Hiring I,"** an Employers Council event teaching a step-by-step approach for planning, conducting and evaluating a structured, behavioral interview. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at [employerscouncil.org](http://employerscouncil.org).

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

**November Lunch Meeting**, a Murray Area Chamber of Commerce event. Speaker is Amber Griffiths discussing "Your Brand." Location is Cottonwood Country Club, 1780 E. Lakewood Drive, Holladay. Cost is \$35. Details are at [murraychamber.org](http://murraychamber.org).

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

**Strictly Networking Luncheon**, a West Jordan Chamber of Commerce event. Location is Winger's 9175 S. Redwood Road, West Jordan. Free (pay if ordering from the menu). Details are at [westjordanchamber.com](http://westjordanchamber.com).

## Nov. 1, 6-7:30 p.m.

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

## Nov. 1, 6:30-8:30 p.m.

**"Unlocking Your Potential: Strengths, Communication & Networking,"** part of the Utah Women & Leadership Project's Speaker & Dialogue Series. Keynote speaker Astrid Tuminez, president of Utah Valley University, will share insights on the importance of education and leadership for girls and women. Workshops are "Asking for What You Want (And Not Feeling Guilty About It)"; "Making Connections: How to Build a Strong Network for Women"; and "What is Your Super Power? Discover Your Strengths as Young Women." Location is Utah Valley University's Sorensen Center Grand Ballroom, 800 W. University Parkway, Orem. Free. RSVPs can be completed at [www.utwomen.org](http://www.utwomen.org).

## Nov. 2, 7:30-8:30 a.m.

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

## Nov. 2, 8-9 a.m.

**Silicon Slopes Breakfast** featuring Andy Stroman, founder of CampSaver.com. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at [siliconslopes.com](http://siliconslopes.com).

## Nov. 2, 8-10 a.m.

**First Friday Face-to-Face**, a West Jordan Chamber of Commerce business-to-business networking event. Location is the Megaplex Theatres at The District, 3761 W. Parkway Plaza Drive, South Jordan. Free. Details are at <http://firstfridaysnetworking.com/>.

## Nov. 2, 8-10 a.m.

**Friday Forum**, a Utah Valley Chamber event. Location is Zions Bank Building, 180 N. University Ave., Provo. Details are at [thechamber.org](http://thechamber.org).

## Nov. 2, 8:30-11:30 a.m.

**"Grow Your Business: Phase I,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

## Nov. 2, noon-1:30 p.m.

**"NAFTA 2.0,"** presented by World Trade Center Utah, Salt Lake City and the Utah Bar and focusing on the new U.S.-Mexico-Canada Agreement. Speakers are Daniel Watson, deputy chief negotiator for the U.S.; Joseph Brubaker, international lawyer and chair of the International Section of the Utah Bar; and Miles Hansen, president and CEO of World Trade Center Utah. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Cost is \$10. Details are at [wtchutah.com](http://wtchutah.com).

## Nov. 3, 5-10 p.m.

**Veterans and First Responders Suicide Awareness Event**, hosted by Honor365 and the Murray Area Chamber of Commerce and designed to raise awareness and funding to support mental health resiliency programs in the community. Location is Hotel RL, 161 W. 600 S., Salt Lake City. Cost is \$60 per person, \$100 per couple, \$45 for veteran/first responder individual, \$80 for

veteran/first responder couple. Details are at <https://www.ten4responding.org>.

## Nov. 6, 9 a.m.-4:15 p.m.

**Advanced Business Practices Workshop**, an Aspire Institute event designed for residential remodelers, custom home builders and general contractors. Theme is "Stop the Madness! Where Profit Really Comes From." Event will address key areas in the professional builder's business, including how different business models affect profitability; differentiating from the competition; attracting the right customers in the Digital Age; and finding, hiring and keeping top employees in a challenging hiring market. Location is DoubleTree by Hilton Salt Lake City Airport, 5151 Wiley Post Way, Salt Lake City. Cost is \$295 per company. Details are at [www.aspireworkshop.com](http://www.aspireworkshop.com) or (888) 252-8998.

## Nov. 6, 9 a.m.-noon

**"Cash Flow is King: How to Manage Your Company's Cash like a Pro,"** a Small Business Development Center (SBDC) event. Location is Corporate Partnership Center, MCPC 102, 9690 S. 300 W., Sandy. Details are at <https://utahsbdc.org/trainings>.

## Nov. 6, 11 a.m.-1 p.m.

**Luncheon & Site Tour**, a Salt Lake Hospitality & Tourism Network event. Speakers are Eric Callison, Utah Transit Authority; and All Kenworthy, Ski Utah. Event also features a site tour of The Falls Event Center. Location is The Falls Event Center, 580 S. 600 E., Salt Lake City. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## Nov. 6, 11:30 a.m.-1 p.m.

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

## Nov. 6, noon-12:50 p.m.

**Fall 2018 Silicon Slopes Lecture Series** at Utah Valley University, a UVU Entrepreneurship Institute 14-week event open to students and community members interested in learning from experienced entrepreneurs. Activities take place at noon on Tuesdays. Speaker Karl Sun, founder and CEO of Lucid, will discuss "What I Wish I'd Known." Location is UVU, 800 W. University Parkway, Science Building, Room 134,



## Legal Matters

# Beware of residual clauses in NDAs for M&A transactions

A nondisclosure agreement (NDA) is typically the first agreement that will be entered into in connection with a potential mergers and acquisitions (M&A) transaction. The NDA is designed to protect the confidentiality of the seller's technology and proprietary and/or confidential information that will be disclosed to the prospective buyer in connection with its due diligence process and review of the seller. Sellers often enter into NDAs without giving them much thought or having them reviewed



THOMAS  
TAYLOR

by experienced legal counsel. In an M&A transaction where the seller is presented with the buyer's "standard form" NDA, an especially careful review by experienced counsel is strongly advised.

This article focuses on NDAs used in M&A transactions, is drafted from the perspective of the seller and specifically addresses the increasingly common use of so-called "residuals" clauses or "residual information" clauses in M&A NDAs.

### Residuals Clauses

A residuals clause is designed to allow the prospective buyer to use and/or disclose confidential information received from the seller without violating the NDA. That is, residuals clauses address the issue of whether the recipient is able to use and/or disclose residual information that is disclosed or provided by the seller.

Residuals clauses have, in the past, occasionally been included in NDAs for M&A transactions. However, in the last couple of years they have become increasingly more common, especially in NDAs drafted by counsel to private equity funds and other sophisticated financial investors. A crafty lawyer can draft a residuals clause so broadly that it essentially negates the protection afforded the seller by the NDA and potentially exposes all of the seller's confidential information to use by other portfolio companies of the private equity fund and/or allows disclosure of the seller's confidential information to competitors.

Generally, a residuals clause provides that any of the seller's confidential information that the buyer learns or is given access to during its due diligence process and that is retained in its employees' or agent's "unaided memory," may be used or disclosed, regardless of the confidentiality or nonuse restrictions set forth in the NDA.

### Argument in Favor of Residuals Clauses

The most common argument advanced by buyers in favor of a residuals clause is that it's difficult to separate information learned in connection with a particular M&A transaction from information that was previously learned or known. The argument is that people learn by doing, and they cannot and should not be forced to try to "segment their brains" when it comes to what they know and when it was learned.

### Problems with Residuals Clauses

On the surface, the argument in favor of residuals clauses appears to have a certain degree of merit. Despite the seeming merit of that argument, residual clauses can be extremely problematic, particularly for a seller in an M&A transaction and especially when highly sensitive confidential information is involved.

While residuals clauses are not always ill-advised, they must be carefully reviewed and be drafted and tailored for each specific situation and the particular confidential information being disclosed. A poorly drafted residuals clause may result in the termination of trade secret protection for confidential information that the seller has historically protected as a trade secret, and, in certain instances, can be deemed to grant a royalty-free license to use the seller's intellectual property/confidential information. Depending on how a residuals clause is drafted, a seller may not even be aware that it's transferring valuable rights to its intellectual property/confidential information.

### Recommendations

If you are the seller in an M&A transaction, and if the governing NDA requires the disclosure of particularly sensitive confidential information, which all such NDAs do, the best advice is to simply refuse to sign any NDA that contains a residuals clause. However, if that is not possible or if the M&A transaction is critically important to the seller, then you should attempt to limit the residuals clause as much as possible and carefully narrow and tailor the provision in order to protect the seller and its confidential information.

Below are a few recommended steps to reduce the risks created by residuals clauses:

- Consider the form of the NDA that is used (i.e., unilateral

or "one way," versus "bilateral or "two way") and properly tailor it to the proposed M&A transaction and the confidential information involved.

- Carefully define confidential information and tailor the definition to the particular situation and confirm that the definition adequately covers all confidential information that will be provided/disclosed.

- Consider removing legending requirements (that is, any requirement that written materials be marked as being "confidential" or that oral statements be reduced to writing and indicated as being confidential" in order to be covered by the NDA) in order to avoid accidental failures to legend and possibly constitute an unprotected disclosure of confidential information.

- Consider having any subset of extremely sensitive confidential information carved out entirely and addressed separately under a special NDA implementing careful controls and procedures to limit the access to and use and disclosure of such confidential information to only those employees and agents of the buyer who the seller believes cannot exploit the information commercially.

- Confirm that any residuals clause includes language explicitly limiting the use of the seller's confidential information solely in connection with the M&A transaction contemplated by the NDA and not for any other purpose.

- Ensure that any residuals clause only applies to information retained in the "unaided memory" of the buyer's employees and agents without specific or intentional memorization or reference to any written or electronic information or documentation that would enable an individual to "remember" the seller's confidential information.

- Remove any residuals clause that allows the buyer or any of its portfolio companies to use in any manner any confidential information retained in the memory of any of the buyer's employees or agents that was obtained from reviewing the seller's confidential information.

- Never include rights under any patents or copyrights in a residuals clause.

- Include language clarifying that no license is being granted to the buyer or its employees or agents or any of its portfolio companies to use the confidential information.

- Ensure that any residuals clause does not undermine the prohibition in the NDA on disclosure of confidential information to third parties.

- Make sure the buyer is responsible/liable for its employees' and agents' improper use or disclosure of confidential information.

- If there are certain key personnel of the buyer who will be involved in evaluating the confidential information and the contemplated M&A transaction, consider including a clause prohibiting those individuals from working on any future transaction involving similar or competitive technology

for a specified period of time long enough to protect the seller's confidential information.

Thomas R. Taylor is a corporate and M&A lawyer and shareholder in the Salt Lake City office of Durham, Jones & Pinegar P.C.

*This article is provided for educational and informational purposes only and is not intended to, and should not be construed as, legal advice. Readers should consult their own lawyer regarding the applicability of the information discussed herein to their particular situation and facts.*



Finding breakthrough solutions to your toughest legal problems.

SALT LAKE CITY | LEHI  
OGDEN | ST. GEORGE

DJPLAW.COM

DURHAM  
JONES &  
PINEGAR

ATTORNEYS AT LAW



Being wattsmart® gives  
Casper's FatBoy® Ice Cream sweet  
*energy savings.*

How can we help your business?  
Learn how at [wattsmart.com](http://wattsmart.com).

© 2018 Rocky Mountain Power wattsmart is registered in U.S. Patent and Trademark Office.  
FatBoy registered trademark held by Casper's Ice Cream, and used with permission.

 **ROCKY MOUNTAIN  
POWER**

**POWERING YOUR GREATNESS**



**CALENDAR**

from page 11

Orem. Free. Details are available by contacting Meagan Sanders at msanders@uvu.edu or (801) 863-5354.

**Nov. 7, 3:30-5:30 p.m.**

**Business Connections**, a ChamberWest event focusing on relationship-building and business connections, featuring opportunities to present your business and two 10-minute presentations. Free for ChamberWest members, \$50 for nonmembers. More information and location details are available at (801) 977-8755 or chamber@chamberwest.com.

**Nov. 7, 7:30-9 a.m.**

**Early B.I.R.D. Business Primer**, an Ogden-Weber Chamber of Commerce event. Speaker Slade Opheikens, president and CEO of R&O Construction, will discuss "Lessons Learned: Managing a Business in Good and Bad Times." Location is the Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

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

**"In the Know: Sandy Economic Development."** Speaker is Nick Duerksen, economic development director for Sandy City. Location is Scheels, 11282 S. State St., Sandy. Free. Registration can be completed at Eventbrite.com.

**Nov. 7, noon-1 p.m.**

**Cyber Lunch & Learn Series** titled "Where Am I?" a Salt Lake Chamber event featuring a baseline inventory assessment and a self-assessment checklist for your own organization. Location is the Salt Lake Chamber, 175 E. 400 S., No. 600, Salt Lake City. Free. Details are at slchamber.com/cyber.

**Nov. 7, 3-4:30 p.m.**

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar. 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 Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

**Nov. 7, 6-8 p.m.**

**Business Academy (Class Nine)**, a Utah Hispanic Chamber of Commerce event that is part of a 10-week program. Location is Ogden Weber Technical College, Cross Hall, Building 2 HT, 200

Washington Blvd., Ogden. Free for chamber members. Registration can be completed by contacting esmeralda@utahhcc.com or (801) 532-3308. Details are at utahhcc.com.

**Nov. 8**

**Utah Global Forum**, presented by World Trade Center Utah, the Governor's Office of Economic Development and the Salt Lake Chamber. Theme is "Utah - Crossroads of the World," chosen in anticipation of three major state projects: the opening of the new Salt Lake City International Airport, the expansion of Utah's burgeoning tech sector, and the groundbreaking of the Utah Global Trade Port. Keynote speaker is Ben Stein. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at http://business.utah.gov/events/event/governors-9th-annual-utah-economic-summit/.

**Nov. 8, 8 a.m.-3:30 p.m.**

**"Legal Issues for Supervisors and Managers,"** an Employers Council event reviewing key federal and state laws affecting the employment decisions that managers and supervisors make. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$245. Details are at employerscouncil.org.

**Nov. 8, 11 a.m.-1 p.m.**

**CEO Leadership Exchange**, a Utah Technology Council (UTC) event for UTC-member CEOs, owners and founders only. Speaker Jodi Hildebrandt will discuss "Lessening Workplace Drama." Location is Columbus Community Center, 3495 S. West Temple, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

**Nov. 8, 11:30 a.m.-1 p.m.**

**Lunch & Learn**, a Murray Area Chamber of Commerce event. Speakers are from Diamonds Direct. Location is The Union, 7176 S. 900 E., Midvale. Cost is \$20 for members, \$30 for guests. Details are at murraychamber.org.

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

**"Digital Marketing: Strategies and Tactics for Optimal Results,"** a Silicon Slopes event. Location is Silicon Slopes, 1600 W. Executive Parkway, Suite 140, Lehi. Details are at siliconslopes.com.

**Nov. 8, 3-4 p.m.**

**"Celebrating and Learning from Utah's Best,"** a Silicon Slopes event. Caleb Helper, creative director at Lucidchart, will share tactical insights gleaned from Lucidchart's viral video campaigns. Location is Lucidchart,

10355 South Jordan Gateway, Suite 300, South Jordan. Details are at siliconslopes.com.

**Nov. 8, 5:30-6:30 p.m.**

**WordPress Workshop**, a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at https://utahsbdc.org/trainings.

**Nov. 8, 6-8 p.m.**

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

**Nov. 8, 6:30-8 p.m.**

**Small Business Evening Roundtable**, a SCORE event. Location is Sandy Library, 10100 S. Petunia Way, Sandy. Free. Details are at https://www.sba.gov/tools/events.

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

**Eggs & Issues**, a Murray Area Chamber of Commerce event. Location is Anna's Restaurant, 4770 S. 900 E., Salt Lake City. Free (pay if ordering from the menu). Open to everyone. Details are at murraychamber.org.

**Nov. 9, 7:45-9 a.m.**

**Women in Business Networking**, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, first floor, 2380 Washington Blvd., Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

**Nov. 9, 8:30-11:30 a.m.**

**"Grow Your Business: Phase II,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at https://utahsbdc.org/trainings.

**Nov. 9, noon-1 p.m.**

**Silicon Slopes Town Hall**, with the theme "Beyond Perks." Speakers are Joe Staples, chief marketing officer at Motivosity (moderator); Dan Goldsmith, president of Instructure; Natalie Atwood, senior vice president of people at Health Equity; Scott Johnson, CEO/founder of Motivosity and founder/chairman of Workfront; and Elisa Garn, vice president of human resources and talent at Christopherson Business Travel. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

**Nov. 13, 7:15-9 a.m.**

**Breakfast Meeting**, an ACG (Association for Corporate Growth) Utah event. Speaker is Felix Morgan, chief financial officer at Cotiviti Inc. Location is

Marriott City Center, 220 S. State St., Salt Lake City. Details are at www.acg.org/utah.

**Nov. 13, 10-11:30 a.m.**

**"How to Become a Leader that People Will Follow,"** a West Jordan Chamber of Commerce event. Location is West Jordan Chamber Office, 8000 S. Redwood Road, West Jordan. Details are at westjordanchamber.com.

**Nov. 13, 11:30 a.m.**

**"The Changing Payments Landscape & Managing Liquidity,"** a Utah Technology Council event. Speaker Robert Garrett, executive director for treasury services at J.P. Morgan, will discuss how emerging technologies are driving faster payment systems for businesses. Location is Thanksgiving Point, 3003 N. Thanksgiving Way, Rose Room, Lehi. Free. Registration can be completed at Eventbrite.com.

**Nov. 13, noon-12:50 p.m.**

**Fall 2018 Silicon Slopes Lecture Series** at Utah Valley University, a UVU Entrepreneurship Institute 14-week event open to students and community members interested in learning from experienced entrepreneurs. Activities take place at noon on Tuesdays. Speaker Rachel Nilsson, founder of Rags to Riches, will discuss "You Don't Need Millions to Make Millions." Location is UVU, 800 W. University Parkway, Science Building, Room 134, Orem. Free. Details are available by contacting Meagan Sanders at msanders@uvu.edu or (801) 863-5354.

**Nov. 14, 8-9:30 a.m.**

**"State Resources for Business: Your Partner in Recruiting, Training and Building Your Workforce,"** a Utah Department of Workforce Services "Better Your Business" breakfast seminar. Presenter is Nycole Tylka, employment center manager for the Department of Workforce Services. Location is South County Employment Center, 5735 S. Redwood Road, Room 114, Taylorsville. Free. RSVPs can be completed by emailing Jenny Jones at jenjones@utah.gov.

**Nov. 14, 8-9:30 a.m.**

**"Legal Breakfast Briefing Series: Social Media@Work,"** an Employers Council event focusing on the power of social media while minimizing the accompanying legal risk. Location is the Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

**Nov. 14, 11:30 a.m.-1 p.m.**

**LinkedIn Luncheon**, a Utah

Valley Chamber event featuring networking and a presentation by Kate Bowcut, the chamber's business development executive, on how to improve a LinkedIn profile. Location to be announced. Details are at thechamber.org.

**Nov. 14, noon-1 p.m.**

**"Basic Strategies in Raising Equity,"** a Silicon Slopes event. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at siliconslopes.com.

**Nov. 14, 1-2:15 p.m.**

**"Finding the Right Funding,"** a Silicon Slopes event featuring a panel of investors discussing when it makes sense to seek investment, what type of funding makes the most sense, the value of a mentor, and the do's and don'ts of business plans and pitches. Panelists are Clark Cahoon, grant manager, Governor's Office of Economic Development; Jeremy White, partner, JNIVIN and founder of JJ Cole; and Scott Lund, partner, Campus Founders Fund. Location is Vivint Smart Home, 1400 N. 635 E., Logan. Details are at siliconslopes.com.

**Nov. 14, 3-5 p.m.**

**"Starting Your Business 101,"** a Salt Lake Small Business Development Center (SBDC) event. Location is Corporate Partnership Center, MCPC 110, 9690 S. 300 W., Sandy. Details are at https://utahsbdc.org/trainings.

**Nov. 14, 5-7 p.m.**

**Business After Hours**, an Ogden-Weber Chamber of Commerce event. Location is Barker Family Health Technology Building, Ogden-Weber Technical College, 200 N. Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

**Nov. 15, 8 a.m.-5 p.m.**

**"Trends 2019,"** a ULI Utah (Urban Land Institute) event. Theme is "Get Your Smart On: Smart Cities, Smart Growth, Smart Buildings, Smart Density." Speakers include Steven Pedigo, director of the New York University Schack Institute of Real Estate Urban Lab and a clinical assistant professor of economic development at NYU; Joseph Minicozzi, principal at Urban3 LLC; and Kenneth Perlman, principal at John Burns Real Estate Consulting. Location is Marriott City Center, 220 S. State St., Salt Lake City. Cost is \$195 for ULI

see **CALENDAR** next page



## CALENDAR

from previous page

members; \$260 for nonmembers; \$150 for member public agency, under 35, student pricing; \$200 for nonmember public agency, under 35, student pricing. Details are at <https://utah.uli.org/event/uli-utah-2019-trends-conference/>.

### Nov. 15, 8-9:30 a.m.

**“Technology & Product Series: Scaling Engineering Teams, Session 2: Metric and Standards Deep Dive,”** a Utah Technology Council CTO series for CTO/CIOs and product executives of UTC-member companies. Speakers Ashley Dreier of Health Equity, David Burggraaf of Instructure and Jesse Dowdle of Rizepoint will dive deeper into the subject of scaling engineering teams. Location to be determined. Free. Registration can be completed at Eventbrite.com.

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

**“Multiplying Lasting Profitable Relationships,”** a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for non-

members. Details are at [westjordanchamber.com](http://westjordanchamber.com).

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

**Multi-Chamber Lunch Series.** Speaker Steve Down, CEO of The Falls Event Center, Even Stevens and Financially Fit, will discuss “Cause Capitalism.” Location is the Jordan Valley Conservation Garden, 8275 S. 1300 W., West Jordan. Cost is \$20 prepaid by Nov. 12, \$30 after Nov. 13 and at the door. Registration can be completed at Eventbrite.com.

### Nov. 15, 7-8 p.m.

**Contactos,** a Utah Hispanic Chamber of Commerce networking event. Location is Utah Symphony/Utah Opera Production Studios, 336 N. 400 W., Salt Lake City. Free. Details are at [utahhcc.com](http://utahhcc.com).

### Nov. 16, 7:30-8:30 a.m.

**Eggs & Issues,** a Murray Area Chamber of Commerce event. Murray Councilman Jim Brass will provide an update on Murray City happenings and take questions. Speaker from the Utah Humane Society will discuss “Pet Knowledge During the Holidays.” Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free (pay if ordering from the menu). Open to everyone. Details are at [murraychamber.org](http://murraychamber.org).

### Nov. 16, 7:30 a.m.-3 p.m.

**42nd Annual Women & Business Conference and Athena Awards Luncheon,** a Salt Lake Chamber Women’s Business Center event. Theme is “Brave & Bold.” In addition to the Athena Award, five other women will receive the Pathfinder Award. Keynote speaker is Courtney Brown, founder and CEO of Cents of Style. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$85 for members, \$100 for nonmembers. Sponsorships are available. Details are at [slchamber.com](http://slchamber.com).

### Nov. 16, 11 a.m.-8 p.m.

**Holiday Gift Market,** presented by the Business Incubator at Salt Lake Community College Miller Campus. Location is Salt Lake Community College Miller Campus, Karen Gail Miller Conference Center, 9750 S. 300 W., Sandy. Free. Details are at [utahholidaygiftmarket.com/](http://utahholidaygiftmarket.com/).

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

**Innovation Series,** a Utah Technology Council and Salt Mine Productive Workspace event with the theme “IoT: Everything is Connected.” Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Free. Registration can be completed at Eventbrite.com.

### Nov. 19, 11:30 a.m.-1 p.m.

**“Hours with the Expert,”** a West Jordan Chamber of Commerce event. Location is the chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 20, 10-11:30 a.m.

**“End Your Digital Marketing Overwhelm,”** a West Jordan Chamber of Commerce event. Location is the chamber office, 8000 S. Redwood Road, West Jordan. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 20, 11:30 a.m.-1 p.m.

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

### Nov. 21, 8:30-11:30 a.m.

**“Grow Your Business: Phase I,”** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

### Nov. 21, 3-4:30 p.m.

**“Jump Start: Intro to Entrepreneurship,”** a Salt Lake Chamber seminar. 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 Women’s Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at [slchamber.com](http://slchamber.com).

### Nov. 22, 10 a.m.-noon

**“Government Contracting,”** a U.S. Small Business Administration event. Location is the Wallace Bennett Federal Building, 125 S. State St., Room 2222, Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

### Nov. 27, 10-11 a.m.

**“The Art of Negotiation,”** a West Jordan Chamber of Commerce event. Presenter is Marty Gale. Location is West Jordan Chamber Office, 8000 S. Redwood Road, West Jordan. Free. Details are at [westjordanchamber.com](http://westjordanchamber.com).

### Nov. 27, 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](http://ogdenweberchamber.com).

see CALENDAR page 18



So amazing, you could charge admission.

**RESIDENTIAL SERVICES INCLUDE:**

- Home Theatre Packages
- Multi-Room Music
- Home Automation
- Home Surveillance
- Satellite Services
- Free Estimates

CALL TODAY 801-979-0674  
[myeliteav.com](http://myeliteav.com)

**elite**  
AUDIO + VIDEO



## Opinion

# If the current trade policy is called winning, what would losing look like?

We were told that if Donald Trump were to get elected, we'd be winning so much that we would become bored with winning. To be fair, some good developments have taken place under this president. A fast-growing economy, a palpable business optimism, a much-needed lower corporate tax rate and fewer regulations come to mind.

However, when it comes to trade policy, America doesn't look like a winner. What are being sold to us as big victories are actually aches and pains for many American businesses and consumers. Let's recap:

In January of this year, the Trump administration imposed tariffs on imported solar panels and washing machines. Americans now get to pay a good 16 percent more for washers and dryers, and both China and South Korea filed complaints against the United States before the World Trade Organization.

In March, the Trump administration announced that our national security required imposing metal tariffs on our NATO allies and a few other countries. The steel and aluminum industries considered this a big victory for themselves — other American interests and downstream metal-

consuming industries, not so much.

The American firms that use those metals to produce their outputs face much higher input prices due to the import tax and have seen their costs spike. Even those that only source metal from within the United States report higher costs and a more difficult business environment. Far from being winners, these firms are domestic losers in the ongoing trade disputes. As a result, they've filed over 34,000 separate requests to be exempt from the tariffs that are destroying their businesses. Yet very few have been heard, and even fewer have found relief.

Almost every country targeted by the administration has since retaliated with tariffs against U.S. exporters. American companies, like Harley-Davidson, have been caught in the crosshairs. That didn't seem to convince the administration that, contrary to its claim, trade wars are neither good nor easy to win. So it went ahead with imposing several more rounds of tariffs on China, which didn't waste any time before retaliating with its own tariffs.

American farmers, like soybean exporters who faced 25 percent tariffs in China, found themselves losing in the

global trade dispute. They made their distress known by requesting and receiving some subsidies as compensation for export fallout. But these government handouts won't be enough if the fight continues.

In what the administration claims to be its biggest win so far, the United States, Mexico and Canada finally reached a deal on NAFTA 2.0. However, as the Cato Institute's Dan Ikenson explains in detail, the new United States-Mexico-Canada Agreement (USMCA, as it's now called) is the best trade deal ever negotiated — except for all of the others. For example, it makes very little progress on tariffs since there wasn't really much room for improvement, with the exception of U.S. dairy exports to Canada.

The revised auto section of the deal is awful, too. It will increase Americans' cost of buying cars, reduce the U.S. automobile industry's competitiveness and increase the offshoring of some sectors of the auto industry. These ill effects are on top of the hit these companies already took due to the steel and aluminum import taxes. Automakers will probably support USMCA because a deal is better than no deal, but not many outside of the West Wing are happy about this.

In theory, the goal for all of this trade

disruption was to negotiate lower tariffs. In reality, it hasn't worked. Global tariffs have gone up. That's a bummer for the small and midsize companies that moved production back to the United States from China before the trade dispute started. Over 50 percent of the U.S. tariffs on Chinese imports are on intermediate goods, parts and materials used to make finished U.S. products. This reality means that production costs have increased for these firms dramatically.

Making matters worse, these companies now have to compete with foreign imports of final goods whose costs haven't been raised by tariffs and hence are cheaper but of equal quality. In the end, these small U.S. firms have to raise their prices, fire workers and/or postpone plans to expand U.S. production. Some companies are actually moving some of their businesses back abroad.

The bottom line is that when it comes to trade, this type of winning sure looks a lot like losing.

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

COPYRIGHT 2018 CREATORS.COM



VERONIQUE de RUGY

# What Khashoggi's murder says about Saudi Arabia - and about America

The apparent murder of Jamal Khashoggi tells us something important about Saudi Arabia. But it also tells us something important about America.

First Saudi Arabia. As has been often noted, Jamal Khashoggi used to be part of the Saudi establishment. Although not a member of the House of Saud, he was well-born and well-connected. He edited an important Saudi newspaper and worked for senior royals. I first met him 14 years ago; he was one of the people who assisted me when I spent a week in Riyadh and Jeddah. Khashoggi was working for Prince Turki al-Faisal, the longtime head of Saudi intelligence who was at that time ambassador to Britain and would later become ambassador to the United States. Turki is one of the sons of King Faisal — in other words, as senior a royal as you can get, other than the monarch.

Khashoggi was, even in those days, a liberal and a reformer but always moderate and incremental in his approach. He worried that too much reform would be disruptive. "I would like to see my government taking harsher measures against [extremist elements]," he told me in 2005 on my PBS show, "Foreign Exchange." But at the same time, he warned about going too fast. "We do not want to break the society," he said.

Watching Crown Prince Mohammed bin Salman's current approach, a mix of authoritarianism and real reforms, Khashoggi became more critical but was never a radical. So why was he apparently

seen as so threatening? Perhaps because he was respected within the Saudi establishment. Harvard's Tarek Masoud suggests that the Khashoggi affair might signal that there is greater dissent within the Saudi establishment than we had believed. If so, this is significant. When the scholar Samuel

Huntington studied the breakdown of authoritarian regimes in the 1970s and 1980s, he noted that a schism within the ruling elite was almost always the precursor to a broader breakdown of the regime.

Historically, Saudi Arabia has maintained stability because it was really a patronage state, not a police state. The kingdom has typically dealt with its critics and dissenters by buying them off — most importantly in the case of hardline clerics. It employed this strategy again most recently after the Arab Spring, when it massively increased subsidies to the people and gave bonuses to government employees. It worked. In fact, a lesson of the Arab Spring seems to be that repression doesn't work as well — consider Egypt's Hosni Mubarak, Syria's Bashar Assad — as bribery does.

Yet MBS, as the Saudi crown prince is known, appears to be changing the patronage model, bringing it closer to the police-state one. He has mixed economic, social and religious reforms with an ever-tighter grip on power, shaking down businessmen, imprisoning activists, targeting news platforms — and now, it would seem, executing a columnist.

Leaving aside their immorality, ruthless

actions such as these tend to produce instability in the long run. Mubarak couldn't hold on, and Assad's survival has come at a staggering cost, with his territory diminished and mostly in ruins. Ironically, for someone so ferociously anti-Iranian, MBS resembles no Middle Eastern ruler as much as the shah of Iran, a reformer and also a despot, who was much loved by Western elites.

Mohammed bin Salman is a complicated figure. He has moved Saudi Arabia forward in some areas while moving it toward greater repression in others. But the larger issue is that America's foreign

policy should not be based on personalities. Donald Trump's worldview seems utterly rooted in his likes and dislikes of other leaders — from Kim Jong Un to Angela Merkel to MBS. In the Middle East, this has led to the blind subcontracting of American foreign policy to Saudi Arabia. Washington has watched and de facto endorsed the kingdom as it ramped up its war in Yemen, blockaded Qatar, quarreled with Turkey, and essentially kidnapped the prime minister of

see ZAKARIA page 18



FAREED ZAKARIA





## Opinion

# A killer of the American Dream: The case against occupational licensing

One of Warren Buffett's key tenants when it comes to investing is to find companies that have a "competitive moat." My father found such a moat when he was the dealer of record in Utah for 3M's business products line.

Being the exclusive 3M dealer in Utah gave Pembroke's a competitive moat. This allowed us to set pricing on our machines, supplies and service as we determined to be in the best interest of our stockholders. Competition from other dealers of competing brands of copiers kept us in check. The state of Utah did not require that our salespersons or service technicians have an occupational license.

Occupational licensing is a competitive moat offered by the state that protects our citizens when it comes to incapable or unscrupulous operators. The intent is proper, but the execution is the pits. I can go along with occupational licenses for doctors, engineers and architects but not for hairdressers.

The Obama administration cited renowned economists Adam Smith and Milton Friedman in its support of rolling back occupational licensing a few years ago. Obama's Council of Economic

Advisers, the Department of the Treasury and the Department of Labor released a report in 2015 drawing on the works of Smith and Friedman that concluded, "The practice of licensing can impose substantial costs on job seekers, consumers and the economy more generally. Eliminating irrational regulation would improve economic opportunity."

Occupational licensing is out of control. In 1950, only 5 percent of the U.S. workforce had occupational licenses. By 2016 that number had risen to 30 percent. There is a very compelling reason for the unprecedented growth. Wikipedia, in citing arguments against licensing, says: "Licensing creates a regulatory barrier to entry into the workforce and this results in higher income for those with licenses and usually higher costs for the consumer."

The cost of lemonade is going up in the state of New York where the "lemonade police" fined a 7-year-old entrepreneur for not having a license to sell lemonade. If you want to become a travel agent in Nevada, you are required to take 733 days of training and then shell out \$1,500 for the license, according to the Brookings Institute.



ROBERT PEMBROKE

The Mercatus Center published a report that points out some of the ridiculous licensing requirements around the country. In "The Effects of Occupational Licensing on Completion, Consumers and the Workforce," the institute said that in one state, it takes 26 days of training and a couple of exams to become an emergency medical technician with people's lives in your hand. But to become a licensed painting contractor, you need 1,824 days of education or on-the-job training and an exam. If you want to be a security guard, it's 1,095 days of training plus two exams, and to become an athletic trainer, how about 1,460 days of education or experience and an exam?

Enough said.

Occupational licensing is killing the American Dream. The notable think tank Institute for Justice tells us "burdensome laws prevent upward mobility for lower income workers and aspiring entrepreneurs." Even though our unemployment rates are at historic lows, policymakers are still struggling with ways to assist the low-wage workers achieve the American Dream. In my opinion, returning the number of jobs that require a license back to the 1950 level of 5 percent would be a great way to help them.

I never had the need to have occupa-

tional licensing to protect my income. I was capable of getting along with just my skill set. Sure, my competitors were nipping at my heels, but superior fire-in-the-belly made me a money-maker.

So, what should Utah do to make our state the home of the American Dream? The first thing to do is for the state Legislature to make a cost/benefit analysis mandatory for occupational licensing. Next, and most importantly, the governor needs to order a complete review of all occupational licenses in effect that includes a cost/benefit analysis. And finally, the state should start a major marketing effort touting the reason why Utah is the home of the American Dream because of the way it handles occupational licensing.

"Our nation was founded on the principles of liberty and freedom, while encouraging entrepreneurship and efficiency," said Edwards Timmons, director of the Center for the Study of Occupational Regulations at Saint Francis University. "We can no longer afford to have our citizens believe that burdensome occupational licensing requirements and the minimum wage are the most they can hope for."

Robert Pembroke is the former chairman and CEO of Pembroke's Inc. in Salt Lake City.



Sheraton  
SALT LAKE CITY HOTEL

## A Festive Feast

Come to the Sheraton Salt Lake City Hotel for a spirited holiday celebration. The perfect setting for any size gathering, we offer classic holiday fare with a local Utah flavor.

All guests enjoy free parking and special overnight room rates.

Special discounts for weekday holiday events in December and January.

Find out more by calling our catering and sales team, (801) 401-2000.

spg  
Starwood  
Preferred  
Guest

©2018 Marriott International. All Rights Reserved. Preferred Guest, SPG, Sheraton and their logos are the trademarks of Marriott International or its affiliates. For full terms and conditions, visit marriott.com



## CALENDAR

from page 15

### Nov. 27, noon-12:50 p.m.

**Fall 2018 Silicon Slopes Lecture Series** at Utah Valley University, a UVU Entrepreneurship Institute 14-week event open to students and community members interested in learning from experienced entrepreneurs. Activities take place at noon on Tuesdays. Speaker Sid Krommenhoek, managing partner of Peak Ventures, will discuss "From Startups to VC: Some Things Never Scale." Location is UVU, 800 W. University Parkway, Science Building, Room 134, Orem. Free. Details are available by contacting Meagan Sanders at msanders@uvu.edu or (801) 863-5354.

### Nov. 27, 5-7 p.m.

**Holiday Open House 2018**, hosted by the Salt Lake Chamber, Downtown Alliance, Women's Business Center of Utah and Women's Leadership Institute. Location is Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Free (registration is appreciated). Details are at slchamber.com.

### Nov. 29, 8-11:30 a.m.

**"Performance Documentation Skills,"** an Employers Council event teaching a simple performance documentation process and its importance in preventing legal claims. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$130. Details are at employerscouncil.org.

### Nov. 29, 9:30 a.m.-2:30 p.m.

**2018 WIB Summit**, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Details to be announced.

### Nov. 29, 10 a.m.-noon

**"Government Contracting,"** a U.S. Small Business Administration event.

Location is the Wallace Bennett Federal Building, 125 S. State St., Room 2222, Salt Lake City. Free. Details are at <https://www.sba.gov/tools/events>.

### Dec. 4, 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.

### Dec. 4, noon-12:50 p.m.

**Fall 2018 Silicon Slopes Lecture Series** at Utah Valley University, a UVU Entrepreneurship Institute 14-week event open to students and community members interested in learning from experienced entrepreneurs. Activities take place at noon on Tuesdays. Speaker Eric Rae, founder, CEO and president of Podium, will discuss a topic to be determined. Location is UVU, 800 W. University Parkway, Science Building, Room 134, Orem. Free. Details are available by contacting Meagan Sanders at msanders@uvu.edu or (801) 863-5354.

### Dec. 5, 3:30-5:30 p.m.

**Business Connections**, a ChamberWest event focusing on relationship-building and business connections, featuring opportunities to present your business and two 10-minute presentations. Free for ChamberWest members, \$50 for nonmembers. More information and location details are available at (801) 977-8755 or chamber@chamberwest.com.

### Dec. 5, 7:30-9 a.m.

**Early B.I.R.D. Business Primer**, an Ogden-Weber Chamber of Commerce event. Speaker Jodi Brown, owner of Amplio Development, will discuss "Strategies to Make the Most of Every Day." Location is the Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

### Dec. 5, 9-11 a.m.

**"Starting Your Business 101,"** a Salt Lake Small Business Development Center (SBDC) event. Location is Corporate Partnership Center, MCPC 110, 9690 S. 300 W., Sandy. Details are at <https://utahsbdc.org/trainings>.

### Dec. 5, 3-4:30 p.m.

**"Jump Start: Intro to Entrepreneurship,"** a Salt Lake Chamber seminar. 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 Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

### Dec. 6, 8 a.m.-2:30 p.m.

**"Managing the Ill or Injured Worker Under the ADA, FMLA and Workers' Compensation,"** an Employers Council event designed to guide employers through compliance issues involved in managing an employee with a medical condition. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake

# Real Estate



Genuine. Devoted. Proven.

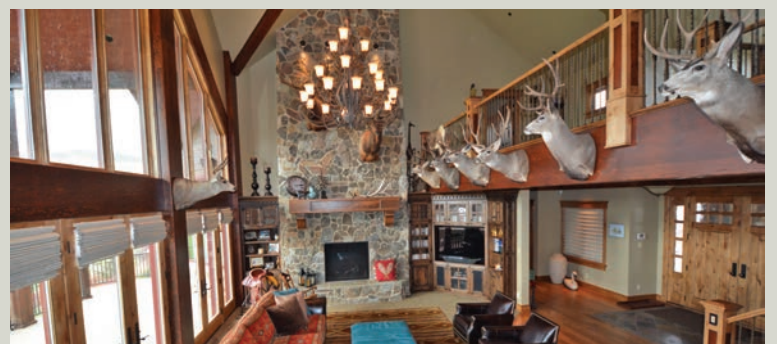


TWO CREEK RANCH | MINK CREEK, ID | PRICE REDUCED

Family-Oriented Ranch

Two hours north of Salt Lake City, this 230-acre luxury ranch offers a magnificent owner's home overlooking a spring-fed trout pond. Mink Creek, which flows through the Ranch for about a half mile, has had substantial stream restoration enhancing the trout habitat. Historically utilized to raise registered Angus, the Ranch runs about 50 head. The Ranch is well watered with 110 irrigated acres including two new center pivots. Originally offered at \$4,400,000.

REDUCED TO \$3,800,000



CONTACT SAM SANDERS | SALT LAKE CITY | 801.694.2092

BUYER'S BROKERS WELCOME TO COOPERATE

BOZEMAN, MT | SALT LAKE CITY, UT | BUFFALO, WY

SWANLANDCO.COM | 866.999.7342

## ZAKARIA

from page 16

Lebanon. All these moves have, in large measure, failed.

America's Middle East policy should be based on its interests and values in the region, and these will never be perfectly aligned with any one country. Historically, this has meant being an honest broker, respected by all major powers. It is what allowed Henry Kissinger to practice shuttle diplomacy and pull Egypt away from the Soviet camp, and it is what helped Jimmy Carter forge the Camp David accords. This is why, from Bill Clinton to George W. Bush to Barack Obama, the U.S. government has urged even its Arab allies to undertake serious political reforms.

All this requires nuance, sophistication and ceaseless high-quality diplomacy. This is the price of being the leader of the free world, a job that we appear of late to have vacated.

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

see CALENDAR next page



# Revolutionizing Real Estate

No matter what you are looking for, I can help you find it!



**Brandon Wixom**  
Licensed Commercial & Residential Broker  
801.864.2626 • bwixom@gmail.com

**INTEGRA REALTY**

## Why Brandon?

- One-stop-shop access to ALL agent listings on one convenient website.
- Online access to large photos, home tours and maps that include Google® Street View.
- Real-time notification of new listings and price changes.
- Prompt service and support to help you find that "just right" property.



Start your search today at: [SoldByWixom.com](http://SoldByWixom.com)

## CLASSIFIED

### CAREERS



### International Relief Teams Seeks Skilled Construction Volunteers

International Relief Teams (IRT) is seeking volunteers with construction skills (handypersons or licensed contractors) for one week deployments to U.S. flood affected areas to help those families who cannot financially recover on their own, get back into their homes. Our construction teams are currently working in Louisiana in the aftermath of last year's record floods, and anticipate we will be needed in Texas in the near future. Although skilled construction volunteers are our first priority, we will be adding a limited number of unskilled volunteers to each team. All volunteers accepted for this assignment will be flown commercially from an airport near their home to an airport near the job site, leaving on a Sunday and returning the following Sunday. IRT will provide minivans for volunteers to use to for local transportation to and from the arrival airport and to and from the job site. Teams will be housed at local churches or other suitable facilities. Volunteers are responsible for bringing their own bedding, towels, and toiletries. There is a \$150 volunteer participation fee to help cover airfare and local transportation costs, and volunteers are responsible for their own meals while on assignment. Work is performed Monday through Friday (full days) and a half day on Saturday. Job assignments generally include installing windows, doors, kitchen cabinets; laying tile, linoleum, or wood flooring; building handicap ramps to the home; roofing; drywall and mudding; finish carpentry work, finishing plumbing; and other related tasks. We ask each volunteer to bring basic hand tools, such as a tool belt, hammer, pliers, putty knives, tape measure, etc. Power tools, generators, compressors, and other large specialty tools are provided by IRT and our local agency partners. For more information, contact Brett Schwemmer (bschwemmer@irteams.org), or to apply for an assignment, fill out an online volunteer application ([www.irteams.org](http://www.irteams.org)). About IRT: Since 1988, IRT has been actively involved in helping families in need in 68 international disasters, and 24 U.S. disasters. IRT construction teams worked for more than six years repairing and rebuilding homes in Mississippi after Hurricane Katrina, and four years in New Jersey after Superstorm Sandy, and is now working in Louisiana after last year's record floods.

## CALENDAR

from previous page

City. Cost is \$185. Details are at [employerscouncil.org](http://employerscouncil.org).

### Dec. 6, 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](http://westjordanchamber.com).

### Dec. 6, 6-7:30 p.m.

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

### Dec. 7, 8-10 a.m.

**First Friday Face-to-Face**, a West Jordan Chamber of Commerce business-to-business networking event. Location is the Megaplex Theatres at The District, 3761 W. Parkway Plaza Drive, South Jordan. Free. Details are at <http://firstfridaysnetworking.com/>.

### Dec. 7, 8:30-11:30 a.m.

**"Grow Your Business: Phase I,"** a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

### Dec. 10-12

**"Discover Global Markets: Indo-Pacific,"** a U.S. Department

of Commerce event bringing together global leaders across the aerospace, defense and security sectors. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Cost is \$395. Details are at <https://wtcutah.com/event/18211/>.

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

**Holiday Soiree**, a Sandy Area Chamber of Commerce Women in Business (WIB) event. Location is La Caille, 9565 Wasatch Blvd., Sandy. Details are at [sandychamber.com](http://sandychamber.com).

#### STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION

Publication Title: The Enterprise Publication Number: 891-300  
Filing Date: 10-1-2018 Issue Frequency: Weekly  
Number of Issues Published Annually: 50  
Annual Subscription Rate: \$65/\$75/\$85

Complete Mailing Address of Publication: 825 N. 300 W. Ste. NE220  
Salt Lake City, UT 84103

Contact Person: David Gregersen  
Telephone: (801) 533-0556

Complete Mailing Address of Headquarters or General Business Office of Publisher: 825 N. 300 W. Ste. NE220, Salt Lake City, UT, 84103

Full Names and Complete Mailing Addresses of Publisher, Editor and Managing Editor:

Publisher and Editor:  
R. George Gregersen  
P.O. Box 11778  
Salt Lake City, UT 84101

Owner: Enterprise Newspaper Group Inc., P.O. Box 11778, Salt Lake City, UT 84101  
Known Bondholders, Mortgagees and Other Security Holders Owning or Holding 1 Percent or More of Total Amount of Bonds, Mortgages or Other Securities: none  
Tax Status: Has Not Changed During Preceding 12 Months

Publication Title: The Enterprise, Utah's Business Journal  
Issue Date for Circulation Data Below: 10-1-2017

Extent and Nature of Circulation

Average No. of Copies Each Issue During Preceding 12 Months	No. Copies of Single Issue Published Nearest to Filing Date
Total No. of Copies	2,250
Mailed Outside-County Paid Subscriptions Stated on PS Form 3541	289
Mailed In-County Paid Subscriptions Stated on PS Form 3541	1,698
Paid Distribution Outside the Mails Including Sales Through Dealers and Carriers, Street Vendors, Counter Sales and Other Paid Distribution Outside USPS	0
Paid Distribution By Other Classes of Mail Through the USPS	7
Total Paid Distribution	1,994
Free or Nominal Rate Outside-County Copies Included on PS Form 3541	42
Free or Nominal Rate In-County Copies Included on PS Form 3541	138
Free or Nominal Rate Copies Mailed at Other Classes Through the USPS	4
Total Free or Nominal Rate Distribution	184
Total Distribution	2,278
Copies Not Distributed	72
Total	2,250
Percent Paid	91
Total No. of Copies	2,309
Mailed Outside-County Paid Subscriptions Stated on PS Form 3541	301
Mailed In-County Paid Subscriptions Stated on PS Form 3541	1,772
Paid Distribution Outside the Mails Including Sales Through Dealers and Carriers, Street Vendors, Counter Sales and Other Paid Distribution Outside USPS	0
Paid Distribution By Other Classes of Mail Through the USPS	10
Total Paid Distribution	2,083
Free or Nominal Rate Outside-County Copies Included on PS Form 3541	27
Free or Nominal Rate In-County Copies Included on PS Form 3541	124
Free or Nominal Rate Copies Mailed at Other Classes Through the USPS	5
Total Free or Nominal Rate Distribution	156
Total Distribution	2,239
Copies Not Distributed	70
Total	2,309
Percent Paid	93

Signature and Title of Editor, Publisher, Business Manager or Owner:  
R. George Gregersen, Publisher, 10-1-2018



# FUND YOUR BUSINESS

## FUEL YOUR DREAMS



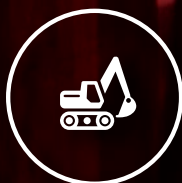
**ACQUIRE A BUSINESS**



**WORKING CAPITAL**



**PURCHASE REAL ESTATE**



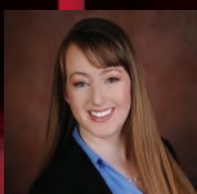
**PURCHASE EQUIPMENT**

**OUR EXPERT ADVISORS ARE READY TO ASSIST YOU IN GROWING YOUR BUSINESS**

**GIVE US A CALL TODAY.**



**CHRIS HIGBEE**  
801-463-3596



**MICHELLE MOORE**  
801-463-3535



**CHASE THOMAS**  
801-481-8814



**STEVE MATHEWS**  
801-463-3599



**MIKE DENISON**  
801-463-3597



[WWW.UCREDITU.COM](http://WWW.UCREDITU.COM)

