

OF NOTE



Banking on profits

U.S. banks set a new record for profits in the first quarter as a result of the new tax law, rising interest rates and an improving economy. The industry reported \$56 billion in net income — up 27.5 percent from the prior year. Although the tax law helped, the FDIC said there would have been a profit of \$49.4 billion without it. The previous record was \$46.1 billion in the second quarter of last year.

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Envision Utah panelists: Inland port litigation costly for all parties

Group hopes sides can get together and avoid taking court action to resolve differences

Brice Wallace
The Enterprise

Whatever issues Salt Lake City officials have with the proposed inland port near Salt Lake City International Airport, panelists at a gathering last week to discuss the port expressed hope that the troubles do not prompt litigation.

City and state officials have been at loggerheads over governance issues relat-

ed to the port ever since SB234 was passed during the final days of this year's general legislative session. SB234 created the Utah Inland Port Authority to oversee the development of the port in the city's Northwest Quadrant.

Disagreements over taxing, land-use control and other matters have been the subject of negotiations but have not been resolved. Gov. Gary Herbert has said he would call a special session of the Legislature once those issues are ironed out.

Speaking at Envision Utah's spring breakfast, panelists worried that a lawsuit

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More good news: Utah tops nation for job growth

Utah's employment statistics continue to make news — good news.

When April's numbers came in, the state ranked No. 1 in the nation for job growth at 3.4 percent. Nevada and Idaho tied for second place at 3.1 percent. Utah also ranked first in private-sector job growth at 3.7 percent, ahead of 3.4 percent in Texas.

"Utah's monthly labor market indicators continue to impress. The state's economic strength reflects not only an expansionary national economic climate, but also foundational state policy decisions designed to harness the power of market forces," said Phil Dean, chief economist of the Governor's Office of Management and Budget. "Maintaining a competitive tax and regulatory environment while focusing on efficiently providing key services, such as educating our workforce and maintaining infrastructure, will allow the private sector to continue to flourish for decades to come."

Utah's unemployment rate remained at 3.1 percent, unchanged from March and ranked 11th in the nation. The Department of Workforce Services said that 48,600 Utahns are still actively looking for a job. The national unemployment rate decreased slightly to 3.9 percent in April.

Job growth in the Beehive State sits at 49,400 new jobs since last April, meaning 1,510,800 people are holding down jobs.

"Healthy expansion continues to be the theme driving Utah's economy," said Carrie Mayne, chief economist at DWS. "The sustained combination of strong job growth and low unemployment indicates Utah's labor market is operating at an optimal level."

Utah's private-sector employment grew by 3.7 percent year-over-year with the addition of 45,300 positions. Eight of the 10 private-sector industry groups measured in the establishment survey posted net job increases in April, while natural resources and mining lost 200 jobs and other services lost 600 jobs.

The largest private-sector employment increases were in trade, transportation, and utilities (11,600 jobs); professional and business services (9,100 jobs); and construction (7,100 jobs). The fastest employment growth occurred in construction (7.5 percent), leisure and hospitality (4.8 percent) and professional and business services (4.5 percent).



Aaron Skonnard, co-founder and CEO of Farmington's Pluralsight, is interviewed at the podium of the Nasdaq Stock Market as his company's stock goes public on May 17. The online education firm's stock opened 33 percent higher than its announced \$15 per share IPO pricing. Nasdaq photo.

Pluralsight IPO is massive success, touted as Silicon Slopes 'milestone'

Utah's tech community and private investors are celebrating the stock market debut of one of its own. By all accounts, Pluralsight's initial public offering was an unqualified success. Shares of the Farmington-based online learning company began trading on the Nasdaq exchange on May 17 at an opening price of \$20, one-third above the \$15 price the company set for its IPO. The stock closed that day at the same price at which it opened and has traded just above \$20 since.

The successful arrival of Pluralsight on public markets suggests that investors are

still eager to invest in smaller technology companies, according to market watchers like Jordan Novey of CNBC.

Pluralsight first filed to go public on April 16. On May 7, the company said it estimated it would price shares between \$10 and \$12 each but upped its guess to \$12-\$14 on May 15. On the day before the debut, Pluralsight announced the \$15 pricing. At the \$20 share price, Pluralsight raised \$310.5 million and now carries a market

see PLURALSIGHT page 15



UofU engineer receives \$2M grant to develop answer to large power outages

Professor is building a new lab to develop microgrids that will help get electrical systems back online following devastating events

Hurricane Maria's devastation of Puerto Rico last September left nearly all the island's 3.4 million residents without power. Much of the nation is still in the dark. University of Utah electrical and computer engineering assistant professor Masood Parvania hopes to create the technology to avoid such long-lasting outages in the future.

Parvania is building a new laboratory to develop technology that would help communities get their power back online faster in the wake of devastating events. He has been awarded a three-year, \$2 million grant from the U.S. Navy's Office of Naval Research beginning July 1 to build the lab and research and test technology for microgrids — smaller, more localized versions of a city's power grid

that could provide backup electricity in a catastrophic situation.

When a natural disaster hits, much of a city's power grid that receives electricity from sources such as thermal and hydro-electric plants, can go dark.

Microgrids are power systems in smaller areas of a city that operate autonomously from the main grid and get electricity from sources like solar panels or energy storage devices. They can provide emergency power to neighborhoods and essential services such as hospitals until the main system is restored. Microgrids can be as small as a building like a college campus or military base that uses backup generators, or a large neighborhood that uses wind turbines or geothermal generation. Microgrids, for example, are now

being created all over Puerto Rico in the event of future massive power outages.

Parvania and his team at the Utah Smart Energy Lab (U-Smart) will be developing microgrid controllers that act as the computerized brains of a microgrid and determine how to best distribute electrical power in an area. These controllers will be faster, smarter and more secure from cyberattacks, the newest concern for power companies. Two days before Christmas in 2015, for example, Russian hackers remotely attacked the control centers of three Ukrainian electricity distribution companies, briefly wiping out power to more than 200,000 customers.

"Today, power grids are becoming more and more vulnerable with modernization and digitization," Parvania said. "These microgrid controllers will be faster and more accurate in returning power back to communities. But

we also want to make sure that once they work they are not affected by cyberattacks."

Parvania's laboratory, which will be built on the University of Utah's College of Engineering campus, will consist of software and specialized computers called "real-time digital simulators" that will simulate a power system. New technologies that his team develops can be experimented on this new testbed. The laboratory also will be used to help educate the next generation of power engineers who are studying microgrids.

Another component of the research grant involves commercializing any technology that Parvania's team develops. The University of Utah is partnering with the Utah Science Technology and Research (USTAR) initiative, Governor's Office of Energy Development, Idaho National Lab, and the U's Office of Technology and Venture Commercialization.

"We are also going to work with utilities, energy companies and military bases to see how we can commercialize our technology for the betterment of communities," said Parvania.

Crashes seem to be souring consumers on self-driving cars

In the wake of several high-profile crashes involving autonomous vehicle technologies — including a recent one in Utah — a new report from AAA shows that consumers' perception of the technology has slipped. Today, almost three-quarters (73 percent) of American drivers report they would be too afraid to ride in a fully self-driving vehicle. When AAA asked the same question in a survey released in January, 63 percent of drivers said they were afraid.

The South Jordan crash of a Tesla Model S did not involve a driverless vehicle, but the driver had turned her car over to an autopilot feature while she engaged in texting.

AAA believes self-driving cars have the potential to revolutionize transportation safety around the world, where a million people are killed every year in traffic collisions. But the technology must be implemented safely in order to keep the public's trust, according to John Moreno, manager of public affairs for AAA Utah and six other states, including Nevada, where AAA is sponsoring the nation's first self-driving vehicle available to the public in downtown Las Vegas.

"Despite their potential to make our roads safer in the long run, consumers have high expectations for safety," said Greg Brannon, AAA's director of automotive engineering and industry relations. "Our results show that any incident involving an autonomous vehicle is likely to shake consumer trust, which is a critical component to the widespread acceptance of autonomous vehicles."

Surprisingly, AAA's latest survey found that millennials — the group that has been the quickest to embrace automated vehicle

technologies — were the most impacted by these incidents. The percentage of millennial drivers too afraid to ride in a fully self-driving vehicle has jumped from 49 percent to 64 percent since late 2017, representing the largest increase of any generation surveyed.

AAA is surveying riders in Las Vegas to gauge how their perceptions of the technology change after a firsthand demonstration. As of May, over 23,000 people have taken a ride on the free shuttle. Early results from the yearlong pilot show a 30 percent increase in positive sentiment toward self-driving cars after riding on the shuttle, Moreno said.

"Consumer education is a key part of this effort, because people sometimes fear what they don't understand. It's always better to show rather than tell," Moreno said. "When we demonstrate this shuttle to the public, we're explaining how this technology works and how it benefits them. Taking that first ride makes all the difference in how people feel about the future potential of self-driving cars."

When AAA first polled consumers about the self-driving technology in 2016 and later in 2017, a full 75 percent of Americans reported feeling afraid to ride in a fully automated vehicle. That percentage rose to 78 percent in early 2017, but fell to 63 percent in early 2018, with many pointing to a rising public trust in the technology.

In addition to the Las Vegas shuttle, AAA Northern California has several other partnerships and projects to learn more about self-driving technology: GoMentum Station in Concord, California, the state's largest test site for self-driving cars, and Torc Robotics, a Virginia-based autonomous technology company.

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Savage Cos. merges with Kansas City-based grain and milling operation

Combined company will have more than 4,700 employees at 280 locations around the world

Salt Lake City-based Savage Cos. has announced a merger with Bartlett and Co., a grain and milling operation of Kansas City. As a supply chain provider, Savage specializes in rail, truck and marine transportation, logistics, materials handling and other industrial and environmental services from its Utah headquarters.

The merger will result in a new combined entity, Savage Enterprises, the companies said in a release. Together, Savage and Bartlett have more than 180 years of experience providing trans-

portation, logistics and materials management services for customers across multiple industries, with a focus on energy and agriculture.

Established in 1946, Savage has more than 4,000 employees in over 250 operating locations across the United States, Canada, Mexico and Saudi Arabia. It serves companies in oil refining, power generation, railroads, food and agriculture, oil and gas, mining, chemicals and petrochemicals, ports and terminals and construction.

“We’re thrilled to join forces with Bartlett, an established industry leader, and look forward to the opportunities for continued growth and success this new organization makes possible,” said Kirk Aubry, Savage president and CEO. “By combining the operational and market expertise of both companies with our shared values of integrity, safety and reliability, we’ll grow stronger together and thrive for generations.”

Bartlett has been operating since 1908 and has 760 employees at 30 facilities throughout the United States and Mexico. Bartlett is a diverse agribusiness focused on the acquisition, storage, trans-

portation, processing and merchandising of grain and is a leading exporter of grain to Mexico from the United States. The new entity will include Bartlett’s grain and milling businesses.

“Partnering with Savage makes sense logistically and strategically and we couldn’t be more excited at this opportunity to combine our strengths for the benefit of our customers and partners,” said Bill Fellows, Bartlett president and CEO. “Our customers and partners can count on our continued commitment to provide exceptional service with the same great teams and working relationships they’ve come to trust.”

Both Savage and Bartlett are

family-owned and among the largest privately owned companies in their fields, Aubry said. “Leaders and teams from both companies are committed to serving customers as they have in the past and the businesses will continue to operate under both the Savage and Bartlett names,” he said

The merger is expected to be completed in August and terms of the transaction were not disclosed. Upon completion of the merger, employees from both companies will continue to work from their current locations. Bartlett chairman James Hebenstreit will join the board of directors of Savage Enterprises and become its vice chairman. Fellows will continue to lead Bartlett as president and CEO and will also join the board. Aubry will serve as president and CEO of the newly formed parent company.

Bishop supports increased hunting/fishing in wildlife refuges

U.S. Rep. Rob Bishop, R-Utah, has responded to a proposal from the U.S. Department of the Interior to expand hunting and fishing opportunities at some of the nation’s wildlife refuges, including the Bear River Migratory Bird Refuge west of Brigham City in Box Elder County. The proposal, announced last week by Interior Secretary Ryan Zinke, would open more than 248,000 acres to new or expanded hunting and fishing opportunities and is being touted as an economy booster in the areas around the refuges.

Bishop, chairman of the House Committee on Natural resources, said “Public lands should be open for the public to enjoy. The Department of the Interior’s latest decision to expand acreage and access for hunting and fishing on wildlife refuges was the right move. Secretary Zinke’s decision

will help our economy grow and enable those who hunt and fish to spend more time catching game and less time caught in red tape.”

The proposed changes would expand existing migratory game bird and upland game hunting in the Bear River refuge. Other new recreational opportunities being proposed for the first time would open in places like Hackmatack National Wildlife Refuge in Illinois and Wisconsin and deer hunting in Philadelphia at John Heinz National Wildlife Refuge. The proposal also outlines expanded hunting and fishing opportunities at 136 national wildlife refuges. If finalized, this would bring the number of units of the National Wildlife Refuge System where the public may hunt to 377 and the number where fishing would be permitted to 312.

“As stewards of our pub-

lic lands, Interior is committed to opening access wherever possible for hunting and fishing so that more families have the opportunity to pass down this American heritage,” Zinke said in announcing the proposal. “These refuges will provide incredible opportunities for American sportsmen and women across the country to access the land and connect with wildlife.”

The U.S. Fish and Wildlife Service’s proposal would open more new acres to hunting and fishing than in the past and takes steps to simplify regulations to more closely match state hunting and fishing regulations. The changes would be implemented in time for the 2018-2019 hunting seasons.

Hunting, fishing and other outdoor activities contributed more than \$156 billion in eco-

nom activity in communities across the United States in 2016, according to the service’s National Survey of Fishing, Hunting and Wildlife-Associated Recreation, published every five years. More than 101 million Americans — 40 percent of the U.S. population 16 and older — pursue wildlife-related recreation, such as hunting, fishing and birding, the report said.

“Hunters, anglers and shooting sports enthusiasts play a crucial role in funding the management and conservation of North America’s wildlife,” said Greg Sheehan, principal deputy director of the U.S. Fish and Wildlife Service. “We are providing sportsmen and women with more access to our national wildlife refuges and streamlining regulations to more closely align with our state partners. And that’s good news for our customers.”

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PORT

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could delay the project's development, increase its cost and send the wrong message to the marketplace.

"I think it's unfortunate whenever you have government entities that aren't seeing things eye-to-eye," said Natalie Gochmour, director of the Kem C. Gardner Policy Institute at the University of Utah. "I think that we're dealing with the people's business, the public's money, and so we have an obligation to try and stay at the table and work through these things. They're very complicated. They're difficult."

Gochmour said costs related to the building of the Legacy Parkway "swelled" because of litigation.

"I just want to throw out this notion that it's in nobody's interest to have a lawsuit, and everybody loses something. Nobody wins with this," she said. "So, my pitch will be: Let's figure this out and get to a compromise."

Derek Miller, president and CEO of the Salt Lake Chamber, noted that the city, governor and Legislature are committed to having an inland port.

"What we've seen in the media, in my opinion too often and too much, is about the politics of the inland port," Miller said. "I

think we need to get refocused on the substance of what I think is a generational opportunity for this state.

"When we let politics trump the substance, the message that that sends to the marketplace — spoiler alert: it's not a good message that we send to the marketplace. So I hope that we're not going to let politics trump what is a very important project for the prosperity of our state."

Adam Wasserman, managing director at GLDPartners, said the marketplace includes people involved in risk capital, shipping and companies that look at Utah and the port as strategic. "You don't want to introduce a whole lot of doubt," he said.

While the panel discussion included talk about other challenges, much of it focused on the immense positives that panelists said the port would bring to the local and state economies.

Logistics related to the movement of inbound and outbound products likely will be at the heart of the port's early operations, but Wasserman said it is "not an end but a means to an end."

"Logistics-enabled investment attraction, logistics-enabled economic development is really what the large prize is about," he said. "The idea of a fully integrated investment district that integrates air, rail, road

and ocean is pretty magical, and for a place that's low-cost, business-friendly, pretty sophisticated about what it does and how it does it, an educated workforce and pretty sophisticated ... and important tech base, the opportunity is much larger than logistics."

Two-way logistics should be a goal, with inbound goods coming from other countries and outbound goods made in Utah leaving for outside markets. "Establish the logistics part, but with a mind toward making that a manufacturing zone for the outbound [products]," he said.

"What we're going for," Miller said, "is that gold medal of high-tech manufacturing that will be the economic game-changer for our state for the next 50 years. That's the opportunity."

Gochmour said the port could have three "waves" of economic impact. One is the jobs created by its construction. Second is the development of warehousing, distribution, manufacturing and logistics operations. Third — the largest — is creating a connection between Salt Lake City and the global economy in the midst of an era when economies are morphing from retail to fulfillment. Giving both urban and rural parts of Utah access to the global economy, "that's the real economic benefit here," she said.

The port likely would join a list of visionary projects that have bolstered Utah's economy, she said, with the list including the 2002 Olympics, the Intermountain Power Project, Hill Air Force Base, Trax and FrontRunner.

"We have this opportunity right now," she said, "with an expanded airport, with Union Pacific's rail network here, the engaged leadership of the business community, with a lot of advantages we'll keep talking about, to do something special — not for us right now but for people that come after us."

CORPORATE FINANCIAL REPORTS

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

Security National

Security National Financial Corp., based in Salt Lake City, reported after-tax earnings from operations of \$16.9 million, or \$1.04 per share, for the quarter ended March 31. That compares with \$1.9 million, or 11 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$82 million, up from \$70.8 million in the year-earlier quarter.

Security National Financial has three business segments: life insurance, cemeteries/mortuaries and mortgages.

"To have a quarter where we recognize after-tax income of nearly \$17 million is extraordinary by any standard," Scott M. Quist, president, said in announcing the results. "That represents an 11 percent return on equity for the first quarter alone. Adding the fourth quarter of 2017 to this first quarter and we have increased shareholders equity by more than \$26 million, or 19 percent, in the last six months. Without question, much of that increase can be attributed to changes in tax law and asset dispositions, but still those are impressive numbers."

Profire Energy

Profire Energy Inc., based in Lindon, reported net income of \$1.8 million, or 4 cents per share, for the first quarter ended March 31. That compares with \$600,000, or 1 cent per share, for the same quarter a year earlier.

Revenues in the most recent

quarter totaled \$12.1 million, up from \$7.8 million in the year-earlier quarter.

The company creates, installs and services burner and chemical management solutions in the oil and gas industry.

"The increases we experienced in the quarter are largely attributed to our ability to leverage our larger customer base while the macro environment continues to improve," Ryan Oviatt, chief financial officer, said in announcing the results. "While focusing on increasing revenues, we've worked to create a solid foundation that can support future growth. In the quarter, we continued to manage costs while recognizing growth in both our legacy products and newer product lines. This strategy ensured that our revenue growth significantly outpaced our increase in costs."

"Our performance is a direct result of our strategic planning and execution," said Brenton Hatch, president and CEO. "We plan to build on our momentum from 2017, through 2018, as evidenced here in our first quarter. We believe we are well-positioned through the groundwork we have laid, and plan to continue with our growth strategy while evaluating new opportunities."

LifeVantage

LifeVantage Corp., based in Salt Lake City, reported net income of \$1.6 million, or 12 cents per share, for the fiscal third quarter ended March 31. That compares with \$100,000, or zero cents per share, for the

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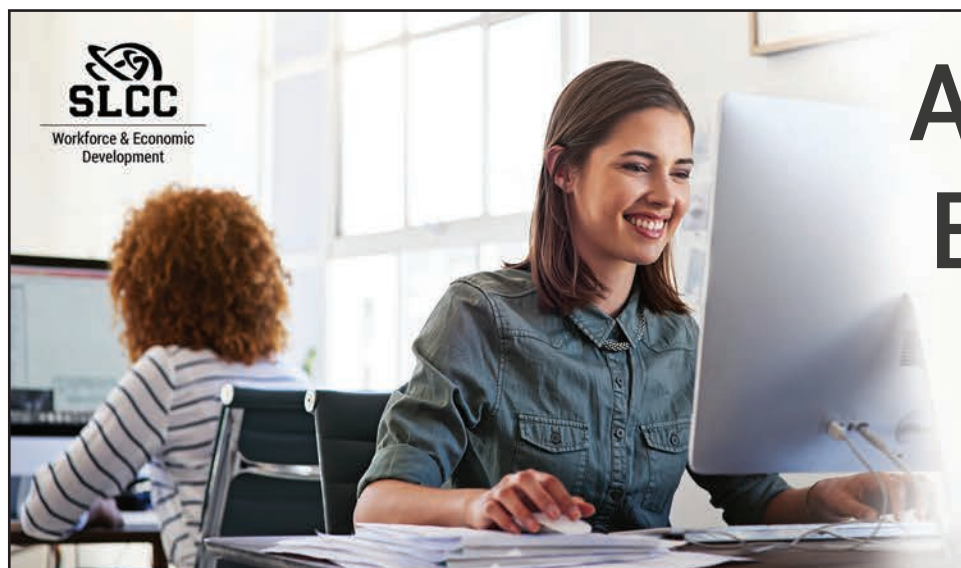
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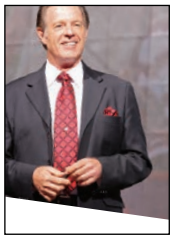
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CONSTRUCTION

• **H&E Equipment Services Inc.** has relocated its Salt Lake City branch to newly constructed facilities at 5052 W. 2400 S., Salt Lake City. The new Salt Lake City operation includes two buildings. One is 31,285 square feet and specializes in aerial lifts, earthmoving, forklifts and all other general construction equipment. The second building is 29,295 square feet and will focus on cranes. In addition to equipment rentals, the facility provides new and used equipment sales, in-shop and mobile service, a comprehensive parts inventory, training and other services.

DIRECT SALES

• **D. Gary Young**, founder and chairman of the board of Lehi-based **Young Living Essential Oils**, died recently at the age of 68 in Salt Lake City due to complications following a series of strokes.



D. Gary Young

Young spent 35 years studying the benefits and perfecting the extraction of essential oils while building a billion-dollar global business. In 1992, he

started a farm in St. Maries, Idaho, and began planting different aromatic crops in his desire to understand growth, cultivation and oil extraction. He built two small distillers for his first extractions at the farm and then in 1994 built his first stainless steel stationary steam distillery. He started Young Living Essential Oils in 1993 and incorporated it in 1994 in Utah. The company now has more than 16 corporate and partner farms, over 3,000 employees, and over 4 million customers worldwide. Young Living announced that **Mary Young**, chief executive officer, and **Jared Turner**, president and chief operating officer, would continue to run the company.

DIVIDENDS

• The board of directors of **Huntsman Corp.**, with main offices in Texas and Salt Lake City, has declared a 16.25-cent-per-share cash dividend on its common stock. The dividend is payable June 29 to stockholders of record June 15.

ECONOMIC DEVELOPMENT

• The Economic Development

Corporation of Utah (EDC Utah) has named **Katherine Morrell** as community strategist. The position includes managing both the Utah Mega Site Program and the Community Match Grant Program. Morrell also will support Max Backlund, EDC Utah's public development director, in continuing the work of the Development Ready Communities Program, which works directly with Utah communities to identify and market their competitive advantages for economic development opportunities. Morrell's experience with EDC Utah began in May 2017 when she was hired as a public development intern. She subsequently was promoted to a public development analyst. Morrell recently completed a master's degree in city and metropolitan planning at the University of Utah.



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EDUCATION/TRAINING

• **Salt Lake Community College** has hired **Erika Shubin**



Erika Shubin

for the newly created position of director of strategic communications and public relations. SLCC added the position to the Institutional Advancement division to lead and coordinate a communications and PR initiatives designed to support the college's strategic plan. In her role, Shubin will be responsible for coordinating the integration of traditional and digital communications with public relations efforts, as well as taking the lead on communications for a comprehensive campaign leading up to the celebration of SLCC's 75th anniversary in 2023. Shubin has more than two decades of experience in public relations, event planning and grant stewardship. She joins SLCC after 10 years as the public relations and marketing manager at Utah Transit Authority. Prior to that, she worked

at two local advertising agencies and served as the co-manager of a team of staff writers for the Salt Lake Olympic Organizing Committee in 2001 and 2002.

• Some students from the **Canyons** and **Jordan** school districts recently signed a letter of commitment to further their training in the **Diesel Tech Pathways** program with **Salt Lake Community College**. During the past school year, the seniors enrolled in the pathways program, which will prepare them to enter the diesel technician industry. The students now will complete the last portion of the pathway prior to entering the workforce. Industry representatives developed the program with the **Governor's Office of Economic Development** through the Talent Ready Utah initiative. Diesel Tech Pathways is supported by **Geneva Rock**, **Komatsu Equipment**, **C.R. England**, **Jackson Group**, **UTA**, **Kilgore Cos.**, **Wheeler Cat**, **Kenworth Sales Co.** and **Cummins Rocky Mountain**.

HEALTHCARE

• **Recursion Pharmaceuticals**, a Salt Lake City-based biotechnology company, has hired **Phil Carpino** and **Mike Genin** to direct chemistry efforts. The company combines artificial intelligence (AI), experimental biology and automation to discover drugs at scale. Carpino has more than 25 years of big pharma experience at Pfizer, where he specialized in metabolic diseases. He is an inventor of five drugs that entered human clinical trials. Genin has also spent more than 25 years in pharma, working with discovery groups at Pfizer, Aventis and Eli Lilly. Most recently, he served as group leader and senior research advisor at Lilly.

INVESTMENTS

• **Canopy**, a Lehi-based cloud-based practice management platform for tax and accounting professionals, has announced an extension to its latest funding round led by **NEA**, bringing the total round to \$42 million. The additional funding is from **Tenaya Capital** and **Nyca Partners**.

LAW

• **Snell & Wilmer** has hired **Ivan B. Knauer** as a partner in the commercial litigation practice group in the firm's Salt Lake City office. He will focus his practice on securities litigation and enforcement. He also will spend time in the firm's office in Washington, D.C. Knauer has more than 25 years of experience in litigation and securities law, most recently working in the Washington, D.C.,



Ivan Knauer

office of **Pepper Hamilton**, where he was co-chair of the **Securities and Financial Services Enforcement Group** and a partner in the **White Collar Litigation and Investigations Practice Group**. His previous experience includes serving as vice president and managing trial counsel for **FINRA** and as senior counsel in the **Enforcement Division of the SEC**.

MEDIA/MARKETING

• **Rhett Long** has been named publisher of the **Standard-Examiner** in Ogden. Long is publisher of the **Daily Herald** in Provo. Both papers are now owned by **Ogden Newspapers of Utah**. Long



Rhett Long

previously was publisher and president of **The Spectrum** in St. George and **Spectrum Media**. Prior to that, he worked at **Gannett** on its digital side of operations and helped develop a series of travel, health and community magazines in several markets. He has also previously worked in gaming in northern Nevada.

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PHILANTHROPY

• Members of the tourism community, **Visit Salt Lake** and **Utah Tourism Industry Association** professionals volunteered at **Wheeler Farm** on May 10 for "Travel Rally Day." It was part of the 35th annual National Travel and Tourism Week (May 6-12). Giving Back Service Day team members planted gardens, cleaned up, painted and pruned the

tourism attraction to acknowledge the importance of travel and tourism to Salt Lake.

• **Lara Fritts**, director of Salt Lake City's Department of Economic Development, served as an economic recovery volunteer in Florida for several days in May as part of an effort by the **International Economic Development Council (IEDC)**. The organization has developed a program of disaster preparedness and post-disaster economic recovery directed at economic development organizations, chambers of commerce, local businesses and other economic recovery stakeholders. Fritts has been an economic developer for more than 20 years and is a member of the IEDC board. Fritts was among eight economic developers dispatched to work in teams to meet with business owners or managers throughout the Florida Keys to assess their post-disaster needs in the wake of Hurricane Irma.

REAL ESTATE

• **Windermere Utah Real Estate** has hired several new Realtors: **Jasson Ackett**, Layton; **Deborah Leigh**, Park City; **Annelise Xiao**, Union Park; **Steve Ward**, Union Park; **Chandler Evans**, Union Park; and **Chelsea Seifers**, Sugar House. Windermere Real Estate has more than 300 offices and 6,500 agents serving communities in Utah and 10 other states.

RECOGNITIONS

• **Gov. Gary Herbert** and representatives of the **Utah Science Technology and Research Initiative (USTAR)** recently announced the winners of the **2018 Governor's Medals for Science and Technology**. The **Lifetime Achievement Award** recipient is **Dr. Russell M. Nelson**, world-



Russell Nelson



Dana Carroll

renowned heart surgeon and medical researcher, and current president of the **Church of Jesus Christ of Latter-day Saints**. The award for **Academic/Research** will be presented to **Dana Carroll**, distinguished professor in the Department of Chemistry at the University of Utah. The

K-12 Education honoree is **Tyson Grover**, science curriculum advisor at the Davis School District,

see BRIEFS next page

Industry Briefs

from previous page

elementary STEM professor at



Tyson Grover



George Hansen

Weber State University, and online science endorsement course developer for the Utah State Board of Education. The honoree in the **Industry** category is **George Hansen**, chief technology officer and co-founder of **Conductive Composites**. The medals will be presented to the four honorees June 6 at the Utah Technology Innovation Summit. Initiated in 1987, the Governor's Medal for Science and Technology is the highest civilian award bestowed by the state of Utah to residents who have provided distinguished service or made significant contributions to Utah in scientific

and technological fields. A panel of industry experts and educators review the nominations and make recommendations to the governor. The awards are presented in partnership by **USTAR** and the **Governor's Office of Economic Development**.

• Thirteen Utah companies have been named to the list of **"America's Best Midsize Employers,"** compiled by **Forbes**. They are No. 23 **CHG Healthcare Services**, No. 64 **America First Credit Union**, No. 113 **Icon Health & Fitness**, No. 159 **Myriad Genetics**, No. 254 **Ancestry**, No. 264 **Focus Services**, No. 272 **Harmons**, No. 322 **MaritzCX**, No. 339 **Nu Skin Enterprises**, No. 367 **DoTerra**, No. 383 **Extra Space Storage**, No. 387 **Vista Outdoor** and No. 453 **Vivint Smart Home**. Companies on the Forbes list were chosen based on an independent survey among a sample of nearly 30,000 American employees working for midsize companies or institutions.

• **Janet O'Sullivan**, **Marina Brook** and **Olivia Donnell**

of Draper-based **StorageCraft Technology Corp.** have been named to the **2018 Women of the Channel** list, compiled by **CRN**, a brand of The Channel Co. O'Sullivan is channel marketing manager at the company. Brook is head of sales for Asia-Pacific. Donnell is EMEA business development director. Honorees were selected based on their professional accomplishments, demonstrated expertise and ongoing dedication to the IT channel. O'Sullivan also was selected for CRN's **"Power 100"** list where she is highlighted for her innovative initiatives and outstanding channel performance.

• **Consensus**, a Sandy-based an enterprise software-as-a-service (SaaS) startup that drives B2B sales through demo automation, has been recognized by **Smart Selling Tools** as one of the **Top Sales Tools of 2018**. Smart Selling Tools recognized 41 tools in the list. Consensus technology includes the **BuyerBoard**, a dashboard designed for internal use to track interest and engagement by other stakeholders within an organization.

RETAIL

• **Modere**, a Springville-based social retailer focused on wellness, has promoted **Shane Ware** to chief financial officer. Ware has been with Modere for 10 years in various roles, most recently as vice president of finance for the Japan market.



Shane Ware

Prior to Modere, he worked at **PricewaterhouseCoopers**. Ware has an MBA from the University of Utah.

SERVICES

• Tech repair brand **uBreak-iFix** has opened its first Utah location, at 9281 S. Village Shop Drive, Sandy, in the Quarry Bend Shopping Center. The local owners are **Dalton, Scott and Stacey Wells**, who plan to open at least nine more locations in the Salt Lake area. Founded in 2009, uBreakiFix has completed more than 4 million repairs. It has more

than 400 locations in the U.S. and Canada.

TRANSPORTATION

• **Nikola Motor Co.**, a Salt Lake City-based designer and manufacturer of electric vehicles, vehicle components, energy storage systems, and electric vehicle drivetrains, has named **Michael Erickson**



Michael Erickson

as president of Nikola Powersports. The Powersports business currently includes UTVs and watercraft. Erickson will oversee both the consumer and military divisions of Nikola Powersports. Erickson is an energy and powersports industry veteran who has spent most of his career working for Honeywell and Polaris Industries. He most recently served as vice president and general manager of Lubrication Technologies in Minnesota.



DIGITAL SERVICES



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Calendar

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

May 30-June 1

2018 Western Pathways Conference, organized and hosted by the Global Pathways Institute at Arizona State University, in partnership with the Utah Governor's Office of Economic Development, Business-Higher Education Forum, Education Commission of the States, and the Colorado Business Roundtable. Conference is focused on an issue central to the future of the economy and society: how to build an education and workforce development system that will prepare all young adults for careers leading to economic independence. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. General registration cost is \$495. Details are at <https://www.westernpathways.com/>.

May 30, 7:30-8:30 a.m.

Coffee Meet Up, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. 2300 E., Holladay. Details are at holladaychamberofcommerce.org.

May 31, 11:30 a.m.-1 p.m.

Network Lunch Meeting, a Murray Area Chamber of Commerce event. Location is Prohibition, 151 E. 6100 S., Murray. Details are at murraychamber.org.

June 1, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker Craig Burnett, Murray City police chief, will discuss "Crime Prevention in Murray City." Location is Mimi's Café, 5223 S. State St., Murray. Free, and open to the public (no cost unless ordering from the menu).

June 1, 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://bit.ly/2ATHGAU>.

June 1, 8-10 a.m.

Friday Forum, a Utah Valley Chamber event. Location is Zions Bank Building, eighth floor, 180 N. University Ave., Provo. Details are at thechamber.org.

June 1, 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>.

June 2, 8 a.m.-4 p.m.

Utah Podcast Summit 2018, designed to teach how to create and broadcast a first podcast or take an existing podcast to the next level. Workshop will feature basic and advanced tracks. Topics include "How to Get Started," "Learn to Engage Your Audience" and "How to Make Money." Location is Salt Lake Community College, Larry H. Miller Campus, Miller Free Enterprise Center, 9750 S. 300 W., Sandy. Cost is \$60 in advance, \$75 at the door. Registration can be completed at <https://spedregistration.com/events/podcast-summit-2018>.

June 4, 7 a.m.-2 p.m.

Chamber Champions Golf 2018, a Utah Valley Chamber event. Shotgun start is at 8 a.m. Lunch is at 12:30 p.m. Location is Riverside Country Club, 2701 N. University Ave., Provo. Cost is \$1,500 for a foursome, \$450 for single members, \$600 for single nonmembers. Sponsorships are available. Details are at thechamber.org.

June 5, 11 a.m.-1 p.m.

CEO Forum, a Utah Technology Council event for UTC-member chief executive officers only. Speakers Nick Efstratis from Epic Venture Capital and Matt Marsh from Sorenson Capital will discuss "Raising Capital from Seed to Growth." Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Free. Details are at utahtech.org.

June 5, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. Details are at davischamberofcommerce.com.

June 6, 7:30-9 a.m.

Early B.I.R.D. Business Primer, an Ogden-Weber Chamber of Commerce event. Location is the Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

June 6, 8 a.m.-2 p.m.

Utah Technology Innovation Summit, hosted by the Utah Science and Technology Research (USTAR) Initiative. Event features plenary sessions; breakout sessions

on "The Future of Autonomous Systems," "Securing Funding and Strategic Partnerships," "Best Practices for Effective Governance" and "The Role of Government in Innovation"; and the 2018 Governor's Medal for Science and Technology awards ceremony. Keynote speaker is Mitt Romney, former Massachusetts governor and Utah senatorial candidate. Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$79. Details are at utahinnovationsummit.org.

June 6, 8:30-10 a.m.

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

June 7, 8 a.m.-3 p.m.

29th Annual Employment Law Update Conference, an Employers Council event. Seminar topics will include "Legal and Legislative Update: The Year in Review"; "The Smart Workplace and What It Means for You"; "Workplace Investigations"; "Cultivating Kindness"; "Building a Culture that Rejects Harassment" and "How to Become an Effective Workplace Negotiator." Location is Sheraton Hotel, 150 W. 500 S., Salt Lake City. Cost is \$185. Details are at employerscouncil.org or by calling (801) 364-8479.

June 7, 8 a.m.-noon

"Get Your Business Online," a Google program offered by the Women's Business Center. Presenter is Corissa Saint Laurent. Location is the Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

June 7, 4-6 p.m.

CFO Forum, a Utah Technology Council event featuring golf and networking for UTC-member financial executives only. Location is TopGolf, 920 Jordan River Blvd., Midvale. Free. Details are at utahtech.org.

June 7, 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>.

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

Women in Business Networking, an Ogden-Weber Chamber of Commerce event. Location is the chamber, 2380 Washington Blvd., Suite 290, Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

June 8, 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>.

June 8, 11 a.m.-4:30 p.m.

"Salt Lake County Metro Solutions: Small Business Forum," presented by Salt Lake County Economic Development, which will announce the results of surveys of small-to-medium-sized businesses throughout the valley undertaken during the past eight months. Event also includes a keynote presentation and workshops to address the concerns voiced by the business community. Location is The Lodge at Snowbird, 9260 E. Lodge Road, Snowbird. Registration can be completed at Eventbrite.com.

June 9, 6-9 p.m.

"Giant in Our City 2018," a Salt Lake Chamber black-tie, invited event honoring U.S. Sen. Orrin Hatch, R-Utah. Keynote speaker is House Speaker Paul Ryan. Reception is at 6 p.m. Dinner and program begin at 7 p.m. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$250. Sponsorships are available. Details are at www.slchamber.com/giant.

June 12, 7:15-9 a.m.

Breakfast Meeting, an ACG (Association for Corporate Growth) Utah event. Speaker is Ryan Westwood, CEO of Simplus. Location is Marriott City Center, 220 S. State St., Salt Lake City. Details are at <https://www.acg.org/utah/events/june-12-breakfast-meeting-ryan-westwood>.

June 12, 8-10:30 a.m.

"Pay the IRS Less Without Going to Jail," a Salt Lake Small Business Development Center (SBDC) event. Location is Salt Lake Community College's Larry H. Miller Campus, Corporate Partnership Center, Room 110, 9690 S. 300 W., Sandy. Cost is \$15. Details are at <https://utahsbdc.org/trainings>.

June 12, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a ChamberWest event.

Speaker Kristie S. Overson, Taylorsville mayor, will discuss "Get Past the Intimidation: Grab Opportunities." Location is Arbor Manor Reception Center, 2888 W. 4700 S., Taylorsville. Cost is \$20 for ChamberWest members before June 8, \$30 for nonmembers or at the door. Details are available at (801) 977-8755 or chamber@chamberwest.com.

June 13, 11 a.m.-12:30 p.m.

"What's Next? Utilizing Education Funding to Improve Outcomes," a Salt Lake Chamber Prosperity 2020 event. Panelists include moderator Keith Buswell, co-chair of Prosperity 2020 and vice president of corporate relations for Wadman Corp.; Martin Bates, Granite School District superintendent; Robert Marquardt, chairman of Education First and member of State Board of Regents; and a teacher/administrator to be announced. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$20. Details are at slchamber.com.

June 13, 11:30 a.m.-1 p.m.

"Let's Do Lunch," a Sandy Area Chamber of Commerce event. Location is All Star Bowling & Entertainment, 12101 S. State St., Draper. Registration can be completed at Eventbrite.com. Details are at sandychamber.com.

June 13, 11:30 a.m.-1 p.m.

LinkedIn Luncheon, a Utah Valley Chamber event. Speaker is A.J. Wilcox. Location to be announced. Details are at thechamber.org.

June 13, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Huntsville Square, 7355 E. 200 S., Huntsville. Free for chamber members and first-time guests, \$10 for nonmember guests. Registration can be completed at bit.ly/junebah.

June 14, 8 a.m.-4 p.m.

"Supervision: Your First Days: How to Survive," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$205. Details are at employerscouncil.org.

June 14, 3-5 p.m.

Utah Deal Forum, a VentureCapital.org event featuring

CALENDAR

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live-pitch events and entrepreneurs who are seeking capital for their ventures. Location is Zions Bank, 180 N. University Ave., Suite 400, Provo. Registration can be completed at Eventbrite.com.

June 14, 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>.

June 14, 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>.

June 14, 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>.

June 18, 6:30 a.m.-2 p.m.

2018 Annual Golf Tournament, a Davis Chamber of Commerce event. Scramble format with a 7:30 a.m. shotgun start. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

June 18, 8:30 a.m.-4 p.m.

The Security Symposium, presented by the Security Services Licensing Board and the Division of Occupational and Professional Licensing. The symposium is a continuing education event for security officers in Utah, featuring multiple speakers on various topics related to the security profession and security professionals. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$25. Registration can be completed at Eventbrite.com.

June 19, 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.

June 19, 4-6 p.m.

B 4/5, a West Jordan Chamber of Commerce event. Location is Sysco Intermountain, 9494 Prosperity Road, West Jordan. Details are at westjordanchamber.com.

June 20, 6 a.m.-3 p.m.

Murray Youth Scholarship Golf Tournament, a Murray Area Chamber of Commerce event to benefit Murray Youth Chamber/Council. Shotgun start is at 8 a.m. Location is Murray Parkway Golf Course, 6345 Murray Parkway Ave., Murray. Details are at murraychamber.org.

June 20, 3-4:30 p.m.

"Jump Start: Intro to

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

June 20, 5:30-6:30 p.m.

QuickBooks Workshop, 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>.

June 20, 5:30-6:30 p.m.

Tax Planning Clinic, 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>.

June 20, 5:45-6:45 p.m.

"Grow Your Business, Phase I," 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>.

June 21, 8-9:30 a.m.

"Less Networking, More Relationship-Building," a Salt Lake Chamber event. Speaker is Ryan Evans, president of the Utah Solar Energy Association. Location is the Salt Lake Chamber, 175 E. 400 S., Suite

600, Salt Lake City. Cost is \$25. Details are at slchamber.com.

June 21, 8-11:30 a.m.

"Recordkeeping for Human Resources," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$130. Details are at employerscouncil.org.

June 21, 8 a.m.-5 p.m.

SBDC Business Employer Tax Workshop, a Small Business Development Center event. Speakers are from a CPA firm, the Utah State Tax Commission, the Utah Department of Workforce Services, the Utah Labor Commission, the U.S. Department of Labor and the Workers Compensation Fund of Utah. Location is Salt Lake Community College's Miller Campus, Corporate Partnership Center, Room 333, 9690 S. 300 W., Sandy. Cost is \$15. Details are at <https://www.sba.gov/tools/events>.

June 21, 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, \$15 for nonmembers. Details are at westjordanchamber.com.

June 25, 7:30 a.m.-2 p.m.

Classic Golf Tournament, a Salt Lake Chamber event. Shotgun start is at 8 a.m. Location is Salt Lake Country Club, 2400 Country Club Drive, Salt Lake City. Cost is \$400. Sponsorships are available. Details are at slchamber.com.

June 26-27, 8 a.m.-4 p.m.

"Building and Delivering Effective Training," a Salt Lake Community College Workforce & Economic Development event. Cost is \$400 (\$200 for qualified companies). Registration deadline is June 12. Location is the Miller Campus, 9750 S. 300 W., Sandy. Details are available by contacting Debbie Patten at debra.patten@slcc.edu or (801) 957-5244.

June 26, 8 a.m.-4 p.m.

"Conflict Strategies: Navigating Others Through Workplace Difficulties," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$215. Details are at employerscouncil.org.

June 26, 9 a.m.-noon

SBA Contracting Pro-

grams, a U.S. Small Business Administration (SBA) event. Location is Wallace Bennett Federal Building, 125 S. State St., Room 2227, Salt Lake City. Free. Details are at <https://utahsbdc.org/trainings>.

June 26, 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.

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

Coffee Meet Up, a Holladay Chamber of Commerce event. Location is 3 Cups Coffee, 4670 S. 2300 E., Holladay. Details are at holladaychamberofcommerce.org.

June 27

2018 ChamberWest Golf Classic, for ChamberWest members only. Registration and breakfast are at 7 a.m. Shotgun start is at 8 a.m. Location is The Ridge Golf Club, 5055 Westridge Blvd., West Valley City. Cost is \$125, \$450 for a foursome. Details are at www.chamberwest.com or (801) 977-8755.

June 27, 11:30 a.m.-2:30 p.m.

Silicon Slopes Summer Bash, a Silicon Slopes event, in partnership with Stack Real Estate, and featuring barbecue, live music, video game competitions and lawn games. Location is Thanksgiving Park, 2600 Executive Parkway, Lehi. Free. Registration can be completed at Eventbrite.com.

June 28, 7 a.m.

Fourth Annual Crazy Pants Golf Tournament, a Utah Safety Council event, with proceeds to benefit the council's Home & Community Programs, including "Take Safety Home" and "Buckle Up 4 Love." Breakfast is at 7 a.m. Golfing is at 8 a.m. Lunch is at 1 p.m. Location is TalonsCove Golf Course, TalonsCove Drive, Saratoga Springs. Details are at <https://birdeasepro.com/CrazyPantsGolfTournament>.

June 28, 6-7 p.m.

Legal Clinic, 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>.

June 28, 6-7 p.m.

Health Insurance Clinic, 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>.



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EARNINGS

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same quarter a year earlier.

Revenue in the most recent quarter totaled \$50.6 million, up from \$45 million in the year-earlier quarter.

LifeVantage produces health, wellness and anti-aging products.

"We are pleased to report stronger third quarter sales growth on both a sequential and year-over-year basis," Darren Jensen, president and CEO, said in announcing the results. "We are beginning to see the benefits of our 2018 key initiatives, which are driving sales growth and improvements in our key metrics. March was the highest recruitment month in three years and retention of both distributors and preferred customers increased during the third quarter."

Jensen said the company's sales growth "is delivering improved earnings and we are increasing the midpoint of our adjusted earnings per share guidance as a result. We look forward to continuing to build upon the recent success by driving each of our initiatives focused on geographical expansion, distributor and customer acquisition and increasing average order size."

Nature's Sunshine

Nature's Sunshine Products Inc., based in Lehi, reported net income attributable to common shareholders of \$500,000, or 3 cents per share, for the first quarter ended March 31. That compares with \$2.2 million, or 11 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$87.3 million, up from \$83.1 million in the year-earlier quarter.

Nature's Sunshine Products markets and distributes nutritional and personal-care products through a global direct sales force.

"We continued to generate good consolidated year-over-year growth, driven by Synergy Asia Pacific, NSP Russia, Central and Eastern Europe and a moderated rate of growth in NSP China," Gregory L. Probert, chairman and CEO, said in announcing the results. "We have also seen sales stabilize in NSP Americas over the last few quarters following the disruption from last April's ERP implementation.

"Despite growth in NSP China, we did encounter some weakness during the first quarter that may continue over the com-

ing quarters. The challenge relates to maintaining engagement of distributor leadership during these early stages of the company's development in China. Given we are still in the first year operating with a direct selling license, our China business is dependent upon the level of activity of a limited number of distributor leaders.

"While we have recently had success attracting additional leaders, we need to continue broadening the leadership ranks to create more consistency in activity levels and volume from quarter to quarter. We remain confident in our long-term growth opportunity in China despite our expectation for limited or even elusive sequential volume growth in the near term."

Clarus

Clarus Corp., based in Salt Lake City, reported net income of \$400,000, or 1 cent per share, for the first quarter ended March 31. That compares with a net loss of \$1.5 million, or 5 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$53.3 million, up from \$41.6 million in the year-earlier quarter.

Clarus is focused on the outdoor and consumer industries. Its products are principally sold under the Black Diamond, Sierra and PIEPS brand names.

"During the first quarter, we continued to gain momentum across all of our key growth drivers at Black Diamond as dem-

onstrated by strong increases in sales, gross margin and adjusted EBITDA (earnings before interest taxes, depreciation and amortization)," John Walbrecht, president, said in announcing the results.

"As promised to our retail partners, we also continued to outpace our competition through product innovation, aggressive marketing impressions, on-time delivery, strong fulfillment and ease of doing business with. We have also continued to make great progress integrating Sierra Bullets LLC onto the Clarus platform and are well underway in our plan to develop the brand into its full potential."

Superior Drilling

Superior Drilling Products Inc., based in Vernal, reported net income of \$69,000, or zero cents per share, for the first quarter ended March 31. That compares with a loss of \$386,000, or 2 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$4.6 million, up from \$3.4 million in the year-earlier quarter.

The company designs and manufactures drilling tool technologies.

"Continued growth in revenue was driven by the expansion of our Drill-N-Ream (DnR) well bore conditioning tool operating fleet," Troy Meier, chairman and CEO, said in announcing the results. "As more tools are deployed, both tool repair rev-

enue and royalty income increases. The deployed DnRs are also demonstrating greater durability, extending the life of the tools. Importantly, the DnR has persistently captured greater market share as operators recognize the economic value proposition the tools offer."

Purple

Purple Innovation Inc., based in Alpine, reported a net loss of \$3.6 million, or 17 cents per share, for the first quarter ended March 31. That compares with a net loss of \$2 million, or 24 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$61 million, up from \$30.1 million in the year-earlier quarter.

Purple designs and manufactures mattresses, pillows and cushions.

"The strong top-line performance we delivered to start the year underscores our progress gaining share in the competitive direct-to-consumer mattress category," Terry Pearce, co-founder, chairman and CEO, said in announcing the results. "We experienced continued strong demand for the original Purple mattress, as well as a positive response to the newer, higher-priced models that we introduced on our website during the first quarter."

Pearce said the company continues "to be very optimistic about the long-term prospects for Purple. In the near-term, we have

adopted a more conservative top-line outlook to reflect increased pressure from online competition, lower online conversion rates in conjunction with the higher-priced models, and a slower-than-expected rollout of our wholesale business."

Dominion

Dominion Energy, a Virginia-based company that acquired Salt Lake City-based Questar Corp. in 2016, reported earnings of \$503 million, or 77 cents per share, for the quarter ended March 31. That compares with \$632 million, or \$1.01 per share, for the same quarter a year earlier.

Operating revenue in the most recent quarter totaled \$3.5 billion, up from \$3.4 billion in the year-earlier quarter.

Dominion Energy produces and transports energy. Its portfolio includes approximately 26,000 megawatts of electric generation; 14,800 miles of natural gas transmission, gathering and storage pipeline; and 6,600 miles of electric transmission lines.

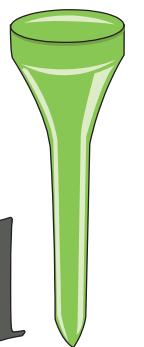
Thomas F. Farrell II, chairman, president and CEO, described the first-quarter results as "very strong."

"Given the strong results for the first quarter, we now expect to produce results that are above the midpoint of our guidance range for the year. We are pleased to report outstanding operational and record-setting safety results at each of our business segments," he said.



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Opinion

Seattle's 'head tax' is boneheaded example of local government tyranny

The tyranny of local government was on full display recently. The culprits are some greedy members of the Seattle City Council. Backed by their union friends, they just voted to impose a "head tax" on large employers, such as Amazon and Starbucks. The real victims, of course, will be the companies' employees.

Thanks to Seattle's many thriving businesses, its revenue base has been growing much faster than its population. Unfortunately, the City Council is doing what it does best and, rather than look into streamlining and cutting its ineffective spending programs in order to combat Seattle's homeless problem, is looking for fresh cash. Seeing as large companies have it, the council set out to take it.

The result is the so-called "head tax" on Seattle businesses that gross at least \$20 million annually. According to *The Seattle Times*, 585 businesses in the city will be subject to the tax. Not surprisingly, the tech giant Amazon is expected to pay the most under the tax. The initial proposal was for a \$500 tax per employee, which, in Amazon's case, would have meant an

added \$20 million in labor costs. Thanks to a veto threat from the mayor, the council reduced its tax grab to \$275 per employee.

When the tax was initially proposed, the company announced that under those circumstances, it was going to pause construction planning for a giant office tower on its new downtown campus. If you employed 40,000 people and realized that you might always be the target of revenue-addicted bureaucrats, you might do the same. But those who constantly lust over other people's money have no shame. A union-backed activist

group named Working Washington immediately called for — wait for it — Amazon to be charged with a felony for the crime of "intimidating a public servant." Simply questioning whether its business expansion in Seattle would be a good idea in the face of an arbitrary and substantial increase of its labor costs was the alleged crime.

Of course, what Amazon did is no different from what many taxpayers do when taxes increase to cover poor money management. I, for instance, am in the process

of deciding whether I really want to continue offering my home through Airbnb now that Arlington County, Virginia, requires a business license to rent a room in one's own home, a 7.25 percent tax and filing a monthly tax return for the unit.

Thank goodness, in Seattle, the state's attorney general stepped in and informed everyone that no crime had been committed and no legal action would be taken. Basically, it isn't illegal yet in Seattle to contemplate the best path for your business when the taxman comes after you. But a statement by a Working Washington spokesman should trouble the company, as it's an indication that this is only the beginning. It reads: "It is extraordinary that Amazon's subprime mob boss behavior was so brutal it ignited a citywide debate over whether it was actually criminal. All that because the richest man in the world wants to try to avoid stepping up to address our city's homelessness crisis."

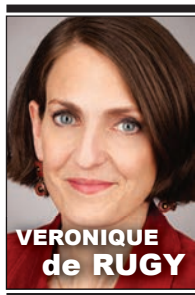
There's no point talking about all the ways that statement is shocking and over-the-top scary. But it's worth noting that Amazon does its share when it comes to filling the Seattle treasury's coffers through

its business and sales taxes, the income taxes paid by its 40,000 employees (up from 5,000 in 2010) and the real estate taxes they all pay. And never mind that Amazon has donated half of a six-story building to a homeless shelter, according to *The New York Times*, "providing it with 47,000 square feet of space with private rooms that can hold 65 families, or about 220 people and their pets."

Besides, this head tax won't be paid by Amazon. Companies don't pay taxes. People ultimately pay taxes. That means that this tax will come out of the wages of future employees, the bonuses and wage growth of current employees, the dividends of shareholders and the pockets of customers, who will face higher prices. It could also lead to the longer-term decision by Amazon to shrink its Seattle operation for the benefit of its second headquarters, the location of which is still being decided. Other cities should take note. Don't repeat Seattle's mistake.

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

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VERONIQUE de RUGY

Belated tribute to the profession that makes all other professions possible

During the recent Teacher Appreciation Week, I intended to write on the subject, but a more-newsy topic intervened. That's an apt metaphor for what is happening to the plight of teachers in America today. We live in a media environment in which the urgent often crowds out the important. But this week, I will stick to my plans.

In *East of Eden*, a sprawling, magisterial novel about the great American West, John Steinbeck writes, "In the country, the repository of art and science was the school, and the schoolteacher shielded and carried the torch of learning and of beauty. ... The teacher was not only an intellectual paragon and a social leader, but also the matrimonial catch of the countryside. A family could indeed walk proudly if a son married the schoolteacher."

The picture Steinbeck paints (set in the early 20th century) is almost unrecognizable in today's America, where schoolteachers are so poorly paid that they are five times as likely as the average full-time worker to have a second job, according to Vox. We have all heard about stagnant middle-class wages. But the average pay for a teacher in America, adjusted for inflation, has actually declined over the past 15 years, while their healthcare costs have risen substantially. *The Economist* reports that teachers earn 60 percent of what a professional with comparable education does.

The average salary for a teacher in many states is under \$50,000. Teachers in West Virginia went on strike a few months ago to demand higher wages and the government agreed to a 5 percent pay raise, which means the average salary will rise to only \$48,000. Like many other states, West Virginia failed

to restore education spending after slashing it in the wake of the financial crisis a decade ago. As of last year, per pupil state funding (adjusted for inflation) was still down between 8 percent and 28 percent in five of the six states where teachers have now gone on strike, according to a study by the Center for Budget and Policy Priorities.

With low wages and stretched resources, American educators burn out and quit the profession at twice the rate of some of the highest-achieving countries, as Linda Darling-Hammond of the Learning Policy Institute points out. Since 35 percent fewer Americans have studied to become teachers in recent years, she notes, there are massive teacher shortages, forcing schools nationwide to hire more than 100,000 people who lack the proper qualifications. In fact, *The New York Times* reports, it is so hard for public schools to find qualified Americans that many districts are starting to recruit instructors from low-wage countries like the Philippines.

It's not all about salaries. One veteran educator I spoke with, who began working in California in the 1960s, reminisced about that "golden age" when she had ample resources to use in the classroom, went to seminars to develop her skills and felt fulfilled. Today, teachers have little time or money for any of this. A recent survey of public school teachers found that 94 percent pay for classroom supplies out of their own pockets, without reimbursement, at an average of \$479 a year.

It's not even all about money. Leading a classroom was never a pathway to riches, but teachers once did command the respect

and status that Steinbeck's quote reflects. Andreas Schleicher, who heads the Organization for Economic Cooperation and Development's education division and has spent years doing careful international comparisons on education, has often observed that the countries that do best at public education — Singapore, Finland, South Korea — can recruit top college graduates into the teaching ranks because they pay reasonably well, they invest in professional development and their societies show deep respect for the profession. In America, when we encounter a member of the armed services, many of us make a point to thank them for their service. When was the last time you did the same for a public-school teacher?

Yes, education is a very complicat-

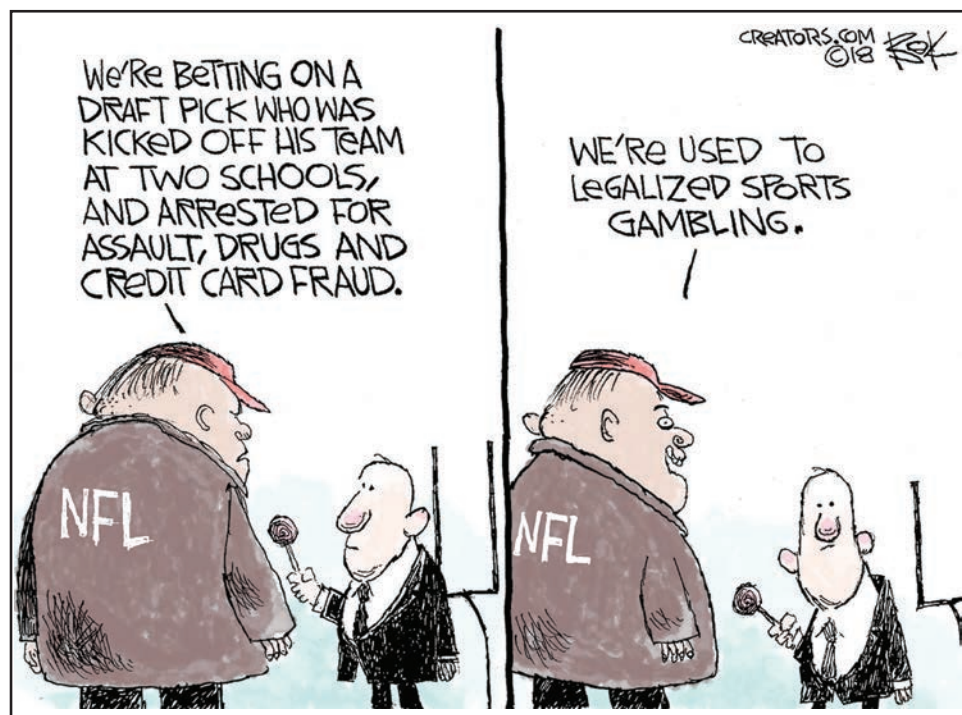
ed subject. Simply spending more money does not guarantee results — although there are studies that indicate a significant correlation between teacher pay and student achievement. Yes, the education bureaucracy is rigid and often corrupt. But all of this masks the central problem: Over the past 30 years, as part of the assault on government, bureaucrats and the public sector in general, being a teacher in America has become a thankless job. And yet, teaching is the one profession that makes all other professions possible.

Fareed Zakaria's email address is fareed.zakaria.gps@turner.com.

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FAREED ZAKARIA



Opinion

Maladies spreading across America: Political correctness, equity and diversity

Political correctness in preschool is “ridiculous.” That’s the word my wife used when I mentioned that a preschool in Massachusetts won’t allow its 3- and 4-year-old students to use the term “best friend.”

According to *The Washington Post*, when a teacher at the Pentucket Workshop Preschool in Georgetown, Massachusetts — the home of Elizabeth Warren — hears a child use the term “best friend,” the kid is told to stop using the phrase. According to the *Post* article, a letter is then sent home to the parents that says, “It has been our experience ... that the use of the term ‘best friend,’ even when used in a loving way, can lead other children to feel excluded.”

I had a best friend at the age of 4 and his name was Mike. My wife had a best friend at the age of 4 and her name was Cookie. All of our children had best friends at the age of 4 but I can’t recall their names. None of us excluded other children or

adults from being our friends.

Everyone needs friends and I believe they also need a best friend. In my case, my best friend is my wife. Is there really any difference between a best friend of a four-year-old or a best friend of an adult? No, there isn’t. Through the decades, I have been comforted by, listened to and have heard the variances of my best friends. I would not have it any other way.

Rightfully so, some parents of the preschoolers are very upset and voting with their pocket books. They are removing their children from the Pentucket Workshop Preschool and searching for other schools. I would suggest they investigate the Best Friends Preschool in Wareham, Massachusetts. It’s just 83.5 miles away.

The administrator of the Georgetown preschool thinks it is up to the school to change the behavior of the children. I can see the need for changing the behavior of

children who are bullying other children or stealing from them, but not changing behavior when it comes to best friends. For goodness sake, let the kids just be kids for a little while.

Hopefully, what is happening in Georgetown, Massachusetts, is an isolated incident. But the things that are happening in America concerning equity and diversity are not isolated incidents.

If you are the average wage earner at Walmart, it will take you 785 years to earn the same amount as the Walmart CEO earns in one year. Is this unreasonable compensation? Well, your guess is as good as mine.

Years ago, I was audited by the IRS for having compensation that was five times more than my average employee. The company was not fined because I was able to prove that I earned a lot of profit for our company with my own personal sales and that I was the decision maker at the shop — things that are kind of critical when it

comes to employees' pay.

When it comes to the glass ceiling situation, according to my libertarian instincts, my position is that managers should earn the right to be managers. The diversity wackos disagree and are causing a lot of damage to our country.

Take, for instance, what is happening at the University of Utah. The university has a department called the Office of Equity and Diversity which employs 35 people — and each of the other 99 departments have staff assigned to equity and diversity. All told, this is a huge expense that raises the cost of tuition for university students.

Do Al Sharpton and Jesse Jackson use the civil rights issue to put shekels in their pockets? You bet they do. Do administrators at the University of Utah use equity and diversity as issues to put shekels in their pockets? You bet they do.

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



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PLURALSIGHT

from page 1

capitalization of more than \$2.5 billion, far exceeding its last private valuation of about \$1 billion.

While anyone can pay to take Pluralsight's courses online, the company focuses on education for employees at companies worldwide. In its filing to go public, Pluralsight said its competitors include Alphabet's YouTube, Cornerstone OnDemand and Microsoft's LinkedIn Learning. Pluralsight offers more than 6,700 courses and said it had 14,830 business customers at the end of

the first quarter of 2018 with more than 695,000 end users. The company said that 82 percent of its billings come from business customers.

"Technology is moving faster today than these companies can learn it, so that creates a big skills gap around the world," said Pluralsight CEO Aaron Skonnard. "We make it possible for them to learn these skills quickly, keep up with that pace of change and thrive in the digital age."

The company maintains an "army of expert authors" around the world to keep courses up to date and relevant, Skonnard said. "That's what makes our value

proposition unique. No one else can move as quickly as us to provide that skilled training into the enterprise."

Pluralsight was founded in 2004 and has over 900 employees.

Following the opening day of trading, Skonnard told *Forbes* magazine, "It was awesome, just a really incredible day full of emotion. Just seeing so many parts of our vision coming to reality, it's been really fun."

The fresh capital from the IPO is being used to help pay down debt accrued from acquisitions made between 2013 and 2016, Skonnard said. "We will come out of this on really strong

positioning."

The success of the Pluralsight IPO sent a wave of optimism and excitement through the Utah tech industry community. Silicon Slopes, the trade organization that bills itself as empowering Utah's startup and tech community, was particularly glowing in its appraisal.

"Today's successful IPO marks an important milestone for the Pluralsight team, the company's investors and our very own Aaron Skonnard," Silicon Slopes said in a banner story on its website. "Like a running LeBron James one-hander to ice a ball game, Skonnard and team just

clinched an important win for the Silicon Slopes ecosystem. We are all witnesses to one of the most exciting and consequential periods in our community and state's history."

According to the Governor's Office of Economic Development, Pluralsight's expansion inside Silicon Slopes will lead to approximately 2,400 jobs, \$86.2 million in new state revenue and an estimated \$371.7 million in capital investment.

"Pluralsight is a Utah business success story and we are proud to support the expansion of homegrown companies," said Gov. Gary R. Herbert. "As a major player in Silicon Slopes, Pluralsight will continue to benefit from the state's strong business environment and talent. We look forward to their future growth."

CALENDAR

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June 28, 6-7 p.m.

Accounting Clinic, 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>.

June 29, 8 a.m.-6 p.m.

Free Co-Working Friday, an Impact Hub event. Location is Impact Hub, 150 S. State St., Salt Lake City. Details are at <https://hubsaltlake.com/>.

July 3, 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.

July 5, 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>.

July 6, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker Craig Burnett, Murray City police chief, will discuss "Crime Prevention in Murray City." Location is Mimi's Café, 5223 S. State St., Murray. Free, and open to the public (no cost unless ordering from the menu).

July 6, 8-10 a.m.

Friday Forum, a Utah Valley Chamber event. Location

see **CALENDAR** next page



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CALENDAR

from previous page

is Zions Bank Building, eighth floor, 180 N. University Ave., Provo. Details are at thechamber.org.

July 6, 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://bit.ly/2ATHGAU>.

July 6, 8:30-11:30 a.m.

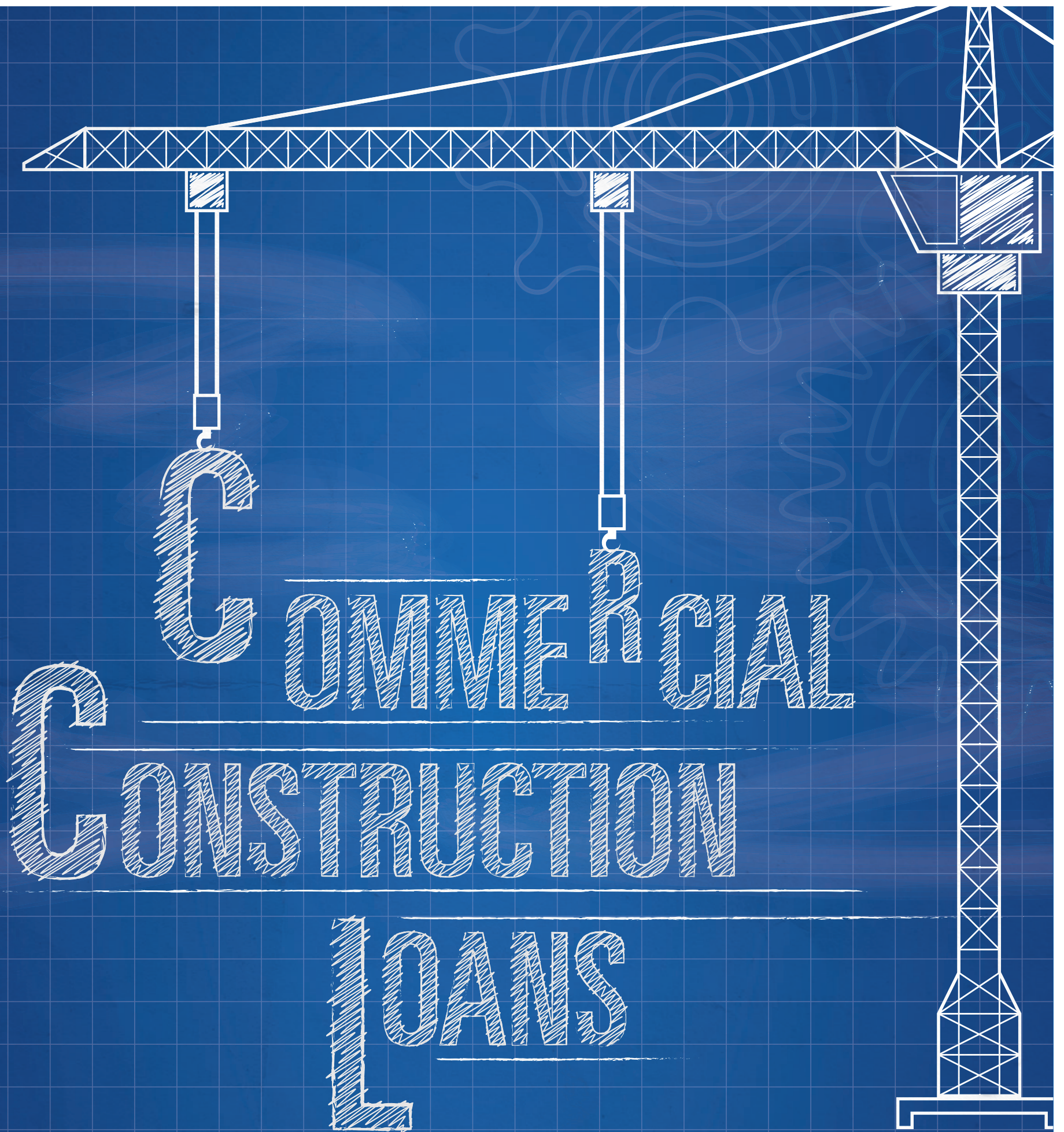
"Grow Your Business: Phase I," a Small Business Development Center (SBDC) event. Location is the Orem SBDC, 815 W. 1250 S., Orem. Details are at <https://utahsbdc.org/trainings>.

July 11, 9 a.m.-3 p.m.

Metals Additive Manufacturing Workshop, developed by the University of Utah Mechanical Engineering Department, in collaboration with the University of Utah Manufacturing Extension Partnership Center. Workshop will focus on 3D printing with metals. Location is University of Utah Continuing Education, 10011 Centennial Parkway, Room 106, Sandy. Free. Details are available at (801) 587-0713 or email info@mep.utah.edu.

July 11, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Ogden Pioneer Days Stadium, 668 17th St., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.



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