

OF NOTE



Drug price about-face

Pfizer Inc. CEO Ian Read said last week his company would roll back a round of drug price increases that went into effect on July 1 after Pres. Donald Trump criticized the company for the hikes. Read said the restored levels would remain until the president had a chance to put his plan in place to curb high drug prices. "Pfizer shares the president's concern for patients and commitment to providing affordable access to the medicines they need," Read said.

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U.S. Chamber analysis: Tariffs threaten \$181M in Utah exports

Brice Wallace
The Enterprise

Pipe. Pudding. Pork. Makeup prep. What do those products have in common? According to the U.S. Chamber of Commerce, they are among items produced and exported by Utah companies that are at risk from China, the European Union, Mexico and Canada imposing new tariffs in retaliation to new U.S. tariffs on imported goods.

The state-by-state chamber analysis indicates that \$181.3 million in Utah exports are threatened by an emerging trade war. About \$80 million in Utah exports to China are targeted for retaliation. The figure is \$65 million in exports to Canada, \$26 million to Mexico and \$10 million to Europe, it said.

"Tariffs are beginning to take a toll on American businesses, workers, farmers and

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CNBC ranks Utah third among top business states

Utah is ranked third overall among states in a list of "America's Top Five States for Business," compiled by CNBC.

The state moved up from the No. 8 position last year. This year, it trails only No. 1 Texas and No. 2 Washington.

The CNBC study ranked the states based on their scores in 10 categories of competitiveness. The study included 64 metrics across those categories.

"The tried-and-true methodology rates the states based on the attributes that matter most to business," CNBC said. "To do that, we score every state's economic development marketing materials to see what they are pitching to businesses. The more frequently a selling point appears, the more weight it carries in the study."

The study noted that Utah's Silicon Slopes tech region is "thriving," with more than 6,500 startups and tech companies now based there. "Along with that comes growing demand for housing, which is fueling a construction boom," CNBC said. "Utah has added some 50,000 jobs in the past year — a 3.4 percent increase, which is the biggest in the nation."

Utah had an overall score of 1,582 out of a possible 2,500 points. States behind Utah in this year's top 10 are Virginia, Colorado, Minnesota, Georgia, Massachusetts, North Carolina and Florida. The lowest-ranked state is Alaska. Other low-ranked states are Mississippi, West Virginia, Hawaii and Rhode Island.

In the 10 categories, Utah was ranked No. 2 for economy, No. 10 for infrastructure, No. 11 for workforce, No. 12 for both quality of life and business-friendliness, No. 18 for access to capital, No. 19 for technology and innovation, No. 22 for cost of living, No. 23 for cost of doing business and No. 34 for education.

The 64 metrics were developed with input from an array of business and policy experts, official government sources, the CNBC Global CFO Council, YPO and the states themselves.

Details are at <https://www.cnbc.com/2018/07/10/americas-top-states-for-business-2018.html>.



Domo CEO Josh James (center, between microphones) rings the bell at the Nasdaq stock exchange as his company goes public on June 29.

Domo stock soars on opening day then takes plunge below IPO price

John Rogers
The Enterprise

Domo Inc., the American Fork-based developer of an operating system which helps business executive run their firms by combining people and data, has gone public — to mostly mixed reviews. The company's stock began trading on the Nasdaq Global

Market under the ticker symbol "DOMO" on June 29. The initial public offering was priced at \$21 per share and an opening-day pop sent the price to near \$27, although shares were trading under \$19 late last week.

Founded by Josh James in 2010, Domo was valued at over \$2 billion at one point

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H&E Equipment Services Inc. has relocated its Salt Lake City branch to new facilities at 5052 W. 2400 S. Located on a 10-acre, fully fenced and paved yard, the operation includes two state-of-the-art buildings: The first building covers 31,285 square feet and specializes in aerial lifts, earthmoving, forklifts and all other general construction equipment. The second building has a 29,295-square-foot layout and will focus on cranes. The combined operations include 32 service bays with two 20-ton, two 10-ton and four 5-ton overhead cranes in the shop areas. The facilities also include sales and management offices, a fully stocked parts warehouse; capacity to repair large cranes and most makes of industrial, construction and compact earthmoving equipment. The Salt Lake City operation provides full-service coverage to customers throughout central and northern Utah, southwestern Wyoming, southern Idaho and northern Nevada.

QEP Energy sells Utah oil & gas assets

Middle Fork Energy Partners, a Denver-based company formed last year that seeks to acquire, develop and operate petroleum properties in the Rocky Mountains, has acquired all of the Utah gas and oil properties of QEP Energy Co., a subsidiary of QEP Resources Inc., also of Denver. In addition to producing wells, the deal includes undeveloped acreage and related assets located in the Uinta Basin. The sale price was reported to be \$155 million.

The agreement provides for

the sale of QEP's assets located in Duchesne and Uintah counties, which include an estimated 605 billion cubic feet equivalent (cfe) of proven reserves as of Dec. 31. The properties had net production in the first quarter of 2018 of 54 million cfe per day, of which approximately 23 percent was liquids, the company said.

Citigroup Global Markets Inc. served as financial advisor and Latham & Watkins LLP provided legal counsel to QEP. Por-

ter Hedges LLP provided legal counsel to Middle Fork Energy Partners LLC.

Earlier this year, QEP officials stated their intention to concentrate their efforts in the Permian Basin in Texas. Last July, QEP also said it would sell two natural gas assets in southwest Wyoming for \$777.5 million, with proceeds from both transactions going to buy producing acreage in the Permian Basin in Martin County, Texas, near its existing Midland Basin acreage.

Vista Outdoor to sell eyewear brands, focus on other products

An unidentified European private equity fund will acquire Vista Outdoor's eyewear brands Bollé, Cébé and Serengeti for \$158 million. Vista is a publicly traded designer, manufacturer and marketer of outdoor sports and recreation products based in Farmington.

The company said that the sale is part of its previously announced strategic business transformation plan, designed to allow the company to focus resources

company said. Metz said the purchase price represents a premium to the price paid for the three brands as part of the Bushnell acquisition in 2013. The transaction is expected to close within approximately 30 to 45 days, subject to customary closing conditions, the company said.

"We are now turning our efforts to the rest of our divestiture plan as previously communicated in May," said Metz. "We are excited to build on this momentum and expect to provide further up-



on pursuing growth in its core product categories of ammunition, hunting and shooting accessories, hydration bottles and packs and outdoor cooking products.

"We are pleased to have successfully reached an agreement to sell our eyewear and safety business at an attractive price," said Chris Metz, CEO of Vista Outdoor. "The business will have the opportunity to reach its full potential under new ownership. This divestiture is the first step in our transformation plan and will be the first of several potential asset sales that will significantly reduce Vista Outdoor's leverage and provide additional resources for us to reinvest in our core businesses."

Proceeds from the divestiture are expected to be used to repay outstanding indebtedness, the

dates on this process during our first quarter earnings call in early August."

Robert W. Baird & Co. served as transaction and financial advisor and Reed Smith LLP served as legal advisor to Vista Outdoor in connection with the transaction.

Prior to the sale, Vista Outdoor, founded in 1990, employed 5,700 across all its brands. The company operates in two segments, outdoor products and shooting sports. Its products are sold at retailers and distributors across North America and worldwide. The company has manufacturing operations and facilities in 13 U.S. States, Canada, Mexico and Puerto Rico, along with international sales and sourcing operations in Asia, Australia, Canada, and Europe.

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Squire and PRPR accounting firms announce July 1 merger

Orem-based accounting and advisory firm Squire & Co. PC has merged with Pinnock, Robbins, Posey & Richins PC (PRPR), a CPA and advisory company in Salt Lake City. The consolidated company will be known as Squire and will maintain its offices in both Orem and downtown Salt Lake City.

The new regional company "brings greater depth to forward-thinking, innovative accounting and advisory services for businesses across myriad industries," a release from Squire said. The deal closed on July 1. The combined firm will employ about 75.

"With such a strong cultural fit between our two organizations, we believe we will be better together," said Jonyce Bullock, managing partner at Squire. "Because we share

important characteristics, like a 100 percent commitment to quality and partnership with our clients, we believe there is deep synergy in our vision for the future."

Founded in 1973, Squire has received honors such as *Accounting Today's* Top 10 Firms headquartered in the Mountain States and the magazine's 2017 Best Firms to Work For. PRPR was founded in Salt Lake City in 1944.

"PRPR's long tradition of excellent client service and of providing employees opportunities for growth will be enhanced by combining the resources of these two great firms," said Jim Beaudoin, managing partner at PRPR. "We look forward to bringing added services to our clients and to meeting the many opportunities of Utah's dynamic and growing marketplace."

AdvancedMD acquires Georgia company

Utah medical clinic software developer AdvancedMD has acquired Marietta, Georgia-based Nuesoft Technologies. The addition of Nuesoft's NueMD software adds features and functionality across the broader ambulatory clinical market, giving the new entity a leading market position, AdvancedMD said in announcing the acquisition.

AdvancedMD markets Rhythm, an end-to-end cloud platform that automates all aspects of clinical and business workflow for independent physician practices and medical billing services. By adding NueMD to the AdvancedMD platform, NueMD clients now gain access to a much broader, feature-rich platform with unified clinical and patient engagement solutions, the release said.

"The acquisition of NueMD is the logical next step for expanding our cloud network of practitioners and physicians who have learned to use end-to-end workflow automation to improve their bottom line and the health of their patients," said Raul Villar, chief executive officer of AdvancedMD. "NueMD has been a formidable competitor for many years and now we are combining our capabilities to deliver better products and services for all of our clients. We

are also extremely excited about adding experienced healthcare information technology experts to the AdvancedMD team and extending our geographic footprint in the Atlanta metro area."

"We have been on a path similar to AdvancedMD since the beginning," said Massoud Alibakhsh, CEO and founder of NueMD. "Together, we have tremendous capabilities to disrupt traditional solutions offered to independent physicians, solve the most difficult challenges our practices face and provide them with even better service. AdvancedMD is the category leader and we are excited to be joining forces to become the premier company serving the ambulatory sector with a unified cloud platform built for physicians."

AdvancedMD said that as a result of the transaction, its North American footprint will increase by 27 percent, expanding the total number of medical practice clients and practitioners to 11,000 and 33,000, respectively. AdvancedMD will retain NueMD offices in Marietta, Georgia.

AdvancedMD is owned by Marlin Equity Partners, a global investment firm with over \$6.7 billion of capital under management. Founded in 1999, it employs about 800. The acquisition adds about 75 employees.

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Women Tech Council releases finalists for 11th annual awards

Seventeen women have been selected as finalists for the 2018 Women Tech Awards, a recognition program now in its 11th year.

The Women Tech Council announced the finalists for the awards, which recognize technology-focused women throughout the industry who are driving innovation, creating new technologies, impacting technology companies and inspiring the technology community.

"In their roles spreading from entry-level positions to the C-suite and boardroom, women have been central to the growth of Utah's tech community by driving innovation and change across the industry," said Cydni Tetro, Women Tech Council president. "Recognizing the accomplishments and contributions of these women helps strengthen the talent pool across the industry and inspires the next generation of women in STEM."

Finalists, listed alphabetically, are:

- Andrea Ibanez, vice president of people operations, Canopy.
- Ayde Soto, co-founder and

chief technical officer, SimpleCityEngine.

- Danielle Ackles, vice president of solution lead analytics, Merkle.

- Erin Goodsell, managing counsel, Qualtrics.

- Holly Rimmasch, executive vice president and chief clinical officer, Health Catalyst.

- Jacqueline White, senior vice president of global sales, SaltStack.

- Jennifer Smith, executive vice president and chief information officer, Zions Bancorporation.

- Karli Slocum, director of digital customer experience and marketing, Myriad Genetic Laboratories.

- Laura deShazo, assistant principal at Murray High School, Murray School District.

- Leslie Hough Falk, senior vice president, Health Catalyst.

- Lindsey Zuloaga, director of data science, HireVue.

- Megan Stulp, chief engineer, Orbital ATK.

- Minna Wang, analyst, Kickstart Seed Fund.

- Moana Palelei HoChing,

assistant director of educational outreach, The Harvard Project on American Indian Economic Development.

- Nancy Ham, chief executive officer, WebPT.

- Nayana Penmetsa, engineering lead, Qualtrics.

- Sue Fellows, executive vice president of customer experience, Workfront.

Finalists were chosen by a panel of judges with various significant roles in the technology community. Award recipients will

be announced Oct. 24 at an awards luncheon at the Grand America Hotel in Salt Lake City. The awards are presented by Dealertrack, Dell EMC, Domo, Vivint Smart Home, Workfront and the Governor's Office of Economic Development.

During the awards program's history, more than 190 finalists and 25 student finalists have been recognized.

The Women Tech Council (WTC) is a national organization focused on the economic impact

of women in driving high growth for the technology sector by developing programs that propel the economic pipeline from K-12 to the C-suite. WTC offers mentoring, visibility, opportunities and networking to more than 10,000 women and men working in technology to create business environments focused on high performance rather than diversity, where men and women can succeed, and has activated more than 12,000 girls to pursue STEM fields.

Van Boerum & Frank announces new president

Van Boerum & Frank Associates Inc. (VBFA), a Salt Lake City engineering firm, has announced that Steven T. Shepherd has been appointed president and CEO, effective July 1. Kim P. Harris will transition from operational management with



Steven Shepherd

VBFA and assume the title of

president emeritus.

"These changes reflect the transition anticipated in our long-term management succession plan," said Harris. "While I plan to continue to be very active in the affairs of the company, we have been developing Steve for this leadership role and he is well-prepared and ready to handle it. We are very fortunate to have an exceptional management team to work with as we lead the company into the future."

"It is a great honor to take on

the role of president and CEO, and I am grateful to my partners for the trust and faith they have shown in me," said Shepherd. "I plan to build on Kim's successes and will strive to strengthen the firm's value and position in the industry."

Wade Bennion maintains his role as chairman of the board.

VBFA provides engineering designs for mechanical, electrical, plumbing and fire protection systems, as well as building commissioning services.

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State conducts contractor licensing sting

The Utah Division of Occupational and Professional Licensing recently completed a two-week sting investigation targeting fraudulent construction activity.

The undercover operation was part of a national effort by members of the National Association of State Contractors Licensing Agencies (NASCLA). Utah investigators issued a total of two criminal cases and 94 administrative citations for unlicensed activity or activity beyond the scope of a license. Last year's sting investi-

gation yielded 45 citations for unlawful activity.

"This year's sting operation sent investigators across the Beehive State to make sure unlicensed activity — whether in urban or rural areas — was addressed to protect the public," said Mark B. Steinagel, division director. "The Utah Division of Occupational and Professional Licensing takes all forms of fraud seriously as it harms legitimate licensed professionals, Utah businesses, consumers and our state economy."

Other states participating in the June 4-22 investigation were Arizona, California, Florida, Mississippi, Nevada, Oregon, Rhode Island Texas, and Washington.

The Utah division warns consumers that Internet bulletin boards and online classified ads may invite deceptive business opportunities. To file a complaint, verify the license of a professional or check on whether a licensee has faced disciplinary action, consumers may log on at www.dopl.utah.gov for more information.

TARIFFS

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consumers as overseas markets close to American-made products and prices increase here at home," said Thomas J. Donohue, U.S. chamber president and CEO. "Tariffs are simply taxes that raise prices for everyone. Tariffs that beget tariffs that beget more tariffs only lead to a trade war that will cost American jobs and economic growth."

The chamber said that approximately \$75 billion worth of U.S. exports are subject to retaliatory tariffs.

"Escalating tit-for-tat trade actions promise to raise costs on American businesses and consumers, making it harder for families to afford everyday products like toilet paper, condiments, coffee and ballpoint pens, which have been targeted for retaliation," the chamber said.

The analysis indicates that the hardest-hit Utah products exported to China are forage products such as hay, clover and vetches (\$49.7 million annually); aluminum waste and scraps (\$26 million); and milk-based products (\$1.4 million).

Among at-risk products exported to Canada are steel bars and rods (\$12.8 million annually); aluminum alloy bars, rods and nonhollow profiles (\$9.3 million); and bread, pastries, cakes and puddings (\$4.7 million).

Exports to Mexico subject to retaliatory tariffs include food preparations (\$18.2 million), pipe and oil line (\$1.5 million), and frozen pork products (\$960,000).

At-risk products exported from Utah to the EU include eye makeup preparations (\$3.1 million); powder makeup and preps, including rouge and baby powder (\$1.9 million); and pipe and iron, (\$1.8 million).

The analysis also said that 387,200 Utah jobs are supported by global trade.

Utah's \$181.3 million figure pales in comparison to some other states'. The analysis indicates that \$3.9 billion in Texas exports are

subject to retaliatory tariffs. The figure is \$3.6 billion for Alabama, \$3 billion for South Carolina, \$2.3 billion for Michigan, \$1.7 billion for Pennsylvania and \$1 billion for Wisconsin.

"The administration is threatening to undermine the economic progress it worked so hard to achieve," Donohue said. "We should seek free and fair trade, but this is just not the way to do it. It's time to reverse course and adopt smarter, more effective approaches for addressing trade concerns with commercial partners."

The chamber analysis is available at www.thewrongapproach.com.

Meanwhile, U.S. Sen. Mike Lee, R-Utah, and the Salt Lake Chamber are among those supporting a bill that would require the president to submit to Congress any proposal to raise tariffs in the interest of national security. The bill, offered by Sen. Bob Corker, R-Tenn., has 15 co-sponsors, including eight Republicans and six Democrats. It has been referred to the Senate Committee on Finance.

The bill has the support of the

U.S. Chamber of Commerce, dozens of trade groups and 222 state and local chambers of commerce.

"The tariffs announced by the president this year impose a tax hike on the American people — one that will harm both workers and consumers," Lee said. "While I am sympathetic to the issues facing domestic steel manufacturers, there are better ways to address the steel industry's concerns. I am proud to be working with Sen. Corker to find a way for Congress to solve this problem."

"Utah is a trade surplus state and one of the fastest-growing export economies in the country," said Derek B. Miller, president and CEO of the Salt Lake Chamber. "This is a credit to the thousands of Utah companies that are competing and winning in the global economy. Tariffs and trade wars will have a negative impact on Utah's economic success. Congress should assert its authority under the Constitution to ensure that any tariffs imposed under the guise of national security are weighed with the need to safeguard our nation's economic prosperity."

DOMO

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last year by financial analysts, according to *Forbes*, making the modest approximately \$202.6 million the company estimates it raised with its IPO a disappointment to the investment community. Industry experts blamed the reduced expectations partially on slower growth, but say they are mostly the results of continued big losses reported by the business, *Forbes* said.

Domo's operating expenses amounted to 199 percent of its revenues in the first quarter of 2018, an improvement from 257 percent a year earlier, according to the company's S-1 filing with the SEC. The first quarter losses were \$45.5 million. In its filing, Domo warned that it will "incur losses for the foreseeable future."

Only Class B shares of Domo were offered in the IPO. James owns all of the Class A shares, representing 86 percent of the voting stock.

Domo offers a dashboard of a key financial business metrics and had about 1,500 business clients as of its April 20 IPO filing. Where Domo has historically said it is different is that many of its users are CEOs. James said recently that about 400 corporate bosses use the software. Domo's cloud-based operating system lets CEOs manage their entire companies from their smartphones, the company said.

James said that a large number of Domo's customers have revenue of more than \$1 billion — again nearly 400 — that account for half of the company's revenue. Domo bills itself as the most mobile-friendly among sim-

ilar software offerings, pulling in data from a range of sources to display information like inventory, sales and team targets on easily swiped digital cards. Domo collects data from various sources across organizations and subsequently stores, prepares and analyzes the information.

According to the stock-tracking website Motley Fool, Domo's competitors include Microsoft, which integrates collaboration and productivity software into its cloud services; Tableau, which offers data visualization and business analytics tools; and salesforce.com, which provides a wide range of cloud services for businesses.

James is not new to developing software giants. He started Omniture, took it public and sold it to Adobe for \$1.8 billion. Adobe in turn rebranded Omniture as the Adobe Marketing Cloud.

James told *Forbes* that the IPO was the most efficient step forward for his company. He said the doubts in the market have been "galvanizing" for employees. "Today's been great, but it's a financing event, a milestone. We needed to raise some capital and this seemed the most efficient way to do it. And we're excited," James told the magazine. "We're hitting all the right metrics in terms of finally proving the enterprise. Now we have to go and execute."

Morgan Stanley & Co. LLC, Allen & Co. LLC, Credit Suisse Securities (USA) LLC and UBS Securities LLC acted as the joint book-running managers for the offering, Domo said in a press release. Cowen and Co. LLC, JMP Securities LLC and William Blair & Co. LLC acted as co-managers for the offering.

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BENEFITS

• **Benefitfocus Inc.**, a South Carolina-based benefits management platform and services provider, has relocated its Salt Lake City office. It established its presence in the city last year and is moving into a larger office space to support its expanding operations in the region. The new office is at the Industrious Coworking Office Space Salt Lake City, 10 W. Broadway, Suite 700, Salt Lake City. The company said it plans to more than double the number of customer success team members.

CONSTRUCTION

• **Beecher Walker**, a Holladay-based architectural firm, has promoted **Anthony Lyman**, **Gary Gowers** and **Ryan Griffiths** to junior partners at the firm, and **Corey Middleton** and **David Vaughan** to senior associate. Lyman is a licensed architect who started with the firm as an intern while still attending Alta High School. His particular expertise and interest lies in contemporary and sustainable design and systems and applying that in any



Anthony Lyman



Gary Gowers



Ryan Griffiths

type of architectural situation. Lyman received his Master and Bachelor of Architecture degrees from the University of Utah. Gowers was one of the first employees Beecher Walker hired and has years of experience on the front line for the firm. His strengths are project



Corey Middleton



David Vaughan

development, attention to detail and construction management. Gowers earned a Bachelor of Architecture degree from the University of Utah. Griffiths has been with Beecher Walker for the past 13 years, with a particular expertise in designing and managing construction of assisted-living and skilled-nursing facilities throughout the Mountain West region. He also designs hotels and restaurant space for the firm. Griffiths earned his Bachelor of Fine Arts in Interior Design degree from Brigham Young University. Middleton, a licensed architect, has expertise in multifamily, assisted-living and office projects. He received his Master and Bachelor of Architecture degrees from the University of Utah. Vaughan is a licensed architect with vast knowledge and understanding of Revit,

its applications and how it has changed architecture.



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CONTESTS

• **Pluralsight Inc.**, a Farmington-based enterprise technology learning platform, has created an awards program that will debut at Pluralsight Live 2018. The **Create the Future Awards** will recognize “changemakers who are creating the technology-based innovations that will lead the world into the future.” Entrepreneurs and small businesses can compete for a grand prize of \$50,000 and a chance to pitch their technology solution or service to potential investors and buyers. To be judged by industry experts in technology, entries will be evaluated on creativity, functionality and market size. Finalists will pitch their idea to the judges Aug. 29 at the Grand America Hotel in Salt Lake City in front of an audience of CIOs, CTOs and technologists. The winner will be announced that evening. Entries may be submitted through Aug. 1. Details are at www.pluralsight.com/awards.

ENERGY

• **Vivint Solar**, Lehi, has appointed **Miranda Barnard** as vice president of marketing. She will oversee Vivint Solar’s marketing activities and branding initiatives and seek to further raise the company’s profile in the residential solar industry. Barnard has over 15 years of experience specializing in content market-



Miranda Barnard

ing and communications. Prior to joining Vivint Solar, she led external communications and media relations at Sorenson Media. She earned a bachelor’s degree in communication from Southern Utah University and an MBA from Brigham Young University’s Marriott School of Management.

• **Profire Energy Inc.**, Lindon, has completed a secondary public offering of more than 8.6 million shares of its common stock by some of its stockholders at a price to the public of \$3.25 per share. The shares sold included all shares subject to the underwriters’ over-allotment option, which was exercised in full prior to closing. Profire Energy Inc. did not offer any shares of its common stock in the transaction and did not receive any proceeds from the sale of the shares of its common stock by the selling stockholders. **Roth Capital Partners** acted as sole book-running manager for the offering. **Lake Street Capital Markets** and **Chardan** acted as co-managers for the offering. Profire Energy assists energy production companies in the production and transportation of oil and natural gas.

GOVERNMENT

• **Salt Lake City** has started a new **SLC360** wellness program that offers more incentives for city employees and their spouses to use preventative healthcare. Employees and their spouses can earn up to \$150 each during the plan year by participating in the new program. Incentives are given for completing various health challenges throughout the year, including biometric assessments, health risk assessments, preventative screenings, educational courses, stress reduction, work/life balance and financial education.

INVESTMENTS

• **Inertial Sense**, Salem, has closed a \$2 million round of seed funding led by **DataTribe** and supported by **Atomic Ventures**. Inertial Sense will use the funds to advance development of additional micro-navigation solutions and 3D motion sensors. Inertial Sense designs and manufactures GPS sensors for autonomous vehicle applications. Inertial Sense is the recipient of DataTribe’s inaugural DataTribe Challenge competition, announced in March.

MEDIA/MARKETING

• **A. Cory Maloy** has opened **Maloy PR LLC**, a full-service public relations firm, in Lehi. Maloy has more than 20 years of experience at PR firms and corporations. Maloy graduated from Brigham Young University and serves in the Utah



A. Cory Maloy

House of Representatives.

PHILANTHROPY

• **First Step House** is launching a new employment program in collaboration with **KeyBank Foundation** and **Salt Lake County Housing and Community Development**. The **Employment Preparation and Placement (EPP) program** is designed to improve hiring opportunities for people managing a substance use disorder and co-occurring behavior health condition. The EPP program targets people with a substance use disorder who have experienced homelessness and have a history of criminal involvement. The foundation has committed a \$200,000

see BRIEFS next page



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Industry Briefs

from previous page

foundational community impact grant, delivered over three years, to enable the program launch. Salt Lake County awarded a \$47,424 Community Development Block Grant to



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RECOGNITIONS

• **NAIOP**, a commercial real estate development association, has selected **St.**

John Properties as its **2018 Developer of the Year**, the association's highest honor, powered in part by a 62-acre development of Valley Grove in Pleasant Grove. Since 1979, the Developer of the Year award has been presented to a development company that best exemplifies leadership and innovation. Over the life of the \$300 million project, Valley Grove is expected to generate over \$800 million in tax revenue to the state, county and city, while hosting more than 7,000 employees. The award will be presented Oct. 17 at NAIOP's CRE.Converge conference in Washington, D.C.

• Several Utah individuals and one company earned honors recently from **CEO World**. Receiving "Gold" honors under the **CEO Achievement of the Year** category are **Joe Wang** of Impartner for the development of Impartner SmartContent and Impartner SegmentAI, **Randall Hales** of ZAGG Inc. for the "Mophie acquisition and turnaround from near-bankruptcy to profitability," **Dr. Wendell Gibby** of Novarad for perform-

ing the first-ever augmented reality-assisted surgical operation, and **Fred Cooper** of ARIIX for "operational efficiency through the improvement of ARIIX's infrastructure." In the **Executive of the Year** category, earning "Bronze" was **Paxton Gray**, vice president of operations for 97th Floor. **Impartner** earned "Silver" for **Best Products, Upgrades and Innovation of the Year**. The CEO World Awards are an annual industry and peers recognition program honoring CEOs and organizations of all types and sizes in North America, Europe, Middle-East, Africa, Asia-Pacific and Latin-America.

• **Impartner**, Salt Lake City, recently earned two honors at the **IT World Awards**. Impartner received "Gold" in the category of **Best New Product and Services** for its Impartner PRM product, which also earned a "Bronze" for **Best IT Software**. The IT World Awards from *Network Products Guide* honor achievements and recognitions in various facets of the IT industry. More than 80

judges from around the world participated and their average scores determined the 2018 award winners.

• **AlphaGraphics Inc.**, a Salt Lake City-based company with more than 250 franchisee locations, has 20 of its network business centers on the list of **Top 100 Quick and Small Commercial Printers**, compiled by **Printing News**. It is the largest percentage of

any franchise network nominated to the list. The ranking criteria is based on the state of the industry and the overall sales performance and growth of the franchise in the preceding year. The publication also takes other factors into consideration, including financial stability and the extent to which the franchise has integrated emerging technologies into its operations.



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August 3, 2018

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7:30 AM Registration | 8:30 AM Shotgun Start | 11:00 AM Brunch

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South Jordan Health Center
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South Jordan UT 84009
801.213.4500

Farmington Health Center
165 N. University Avenue
Farmington UT 84025
801.213.3200

Redstone Health Center
1743 W. Redstone Center Dr.
Park City UT 84098
435.658.9200

University of Utah Hospital
50 N. Medical Drive
Salt Lake City UT 84132
801.581.2121

Greenwood Health Center
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Midvale UT 84047
801.213.9400

Redwood Health Center
1525 West 2100 South
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West Valley City UT 84129
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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.

July 16, 8:30-10:30 a.m.

"Pricing Strategies for Small Business," a Salt Lake Chamber event. Location is Women's Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

July 17, 8 a.m.-3:30 p.m.

"Lead Worker Training," an Employers Council event. Participants will learn about the changing relationships for leads and group or team leaders, the expectations and limitations of the position, and the communication demands from employees and management. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$205. Details are at employerscouncil.org.

July 17, 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.

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

Business Women's Forum, with the theme "Maintaining Wellness as a Busy Professional." Location is 50 West Club & Café, 50 Broadway, Salt Lake City. Cost is \$27 for members, \$35 for non-members. Details are at slchamber.com.

July 17, 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.

July 18, 8-9:30 a.m.

"Referral Magic: How to Keep Your Clients Coming Back Again and Again," a Salt Lake Chamber event. Speaker is Tony Rubleski, president of Mind Capture Group. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$20. Details are at slchamber.com.

July 18, 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>.

July 18, 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>.

July 18, 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. Details are at <https://utahsbdc.org/trainings>.

July 18, 6-9 p.m.

"Intent-Based Remarketing and Scripts for the Non-Coders," an SLC/SEM event. Speakers are Joe Martinez, director of paid media and community for Granular, and Robert Brady, founder of Righteous Marketing. Location is Club at 50 West, 50 W. Broadway, Salt Lake City. Free for SLC/SEM members, \$40 for the general public. Details are at <http://www.slcasem.org/>.

July 19, 8 a.m.-3:30 p.m.

"Legal Issues in Managing Employees for Governments and Special Districts," an Employers Council event. Participants will learn about key federal and state laws affecting employment decisions of local government, special districts and quasi-governmental agencies. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at employerscouncil.org.

July 19, 8:30 a.m.-noon

NIH SBIR-STTR Workshop, a discussion of the National Institutes of Health's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. Location is Salt Lake Community College, Miller Campus, Miller Corporate Partnership Center, Building 5, Room 101, 9690 S. 300 W., Sandy. Cost is \$25. Registration can be completed at Eventbrite.com.

July 19, 9 a.m.-noon

2018 UTC Open, a Utah Technology Council event for UTC-member executives and benefiting the UTC Workforce Foundation charity. Location is Topgolf, 920 Jordan River Blvd., Midvale. Sponsorships are available. Details are at utahtech.org.

July 19, 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 westjordan-chamber.com.

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

Multi-Chamber Luncheon, an event of the Murray Area, Southwest Valley, South Jordan, West Jordan and South Salt Lake chambers of commerce and ChamberWest. Speaker Bill Crim, president and CEO of the United Way of Salt Lake, will discuss "The Power of Collective Impact." Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Registration deadline is July 17. Cost is \$20 for chamber members, \$30 for nonmembers and late registrants. Registration can be completed at <http://www.sslchamber.com/>.

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

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Kathleen Riebe, candidate for Utah Senate District 8. Location is Mimi's Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to everyone. Details are at murraychamber.org.

July 20, noon-1 p.m.

Silicon Slopes Live, a lunch and live recording of a Silicon Slopes podcast featuring Aaron Skonnard, CEO of Pluralsight. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at <https://www.meetup.com/meetup-group-sihsr-wGn/events/250784641/>.

July 25, 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.

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

Lunch & Learn, a Murray Area Chamber of Commerce event. Speaker from Thorne & Associates will discuss the latest tax changes related to business. Location to be announced. Cost is \$15 for members, \$20 for guests. Details are at murraychamber.org.

July 26, 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>.

July 26, 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>.

July 26, 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>.

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

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Jim Brass, city councilman. Location is Mimi's Café, 5223 S. State St., Murray. Free (pay if ordering from the menu). Open to everyone. Details are at murraychamber.org.

July 30, 11:30 a.m.-1 p.m.

UTC TechLunch, a Utah Technology Council networking event open to UTC members. Location is 3M Health Information Systems, 575 Murray Blvd., Murray. Free. Registration can be completed at Eventbrite.com.

July 31, 8 a.m.-noon

"Advanced Human Resource Management Program," an Employers Council event consisting of five half-day sessions. The class will teach advanced-level information, guidance and best practice tips on topics that experienced human resources professional should know. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$740. Details are at employerscouncil.org.

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

"Women in Business: Golf Tips," a Sandy Area Chamber of Commerce event. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Registration can be completed at Eventbrite.com.

Aug. 1, 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.

Aug. 1, 8 a.m.-2:30 p.m.

"Family and Medical Leave Act: A Guide for Human Resources," an Employers Council event featuring information about how to comply with FMLA law, including the definition of "serious health condition," employee notice require-

ments, and managing intermittent leaves. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at employerscouncil.org.

Aug. 1, noon-1 p.m.

Space Valley, a gathering of local industry leaders in the space and technology fields to discuss the opportunity for Cache Valley to develop into a space technology hub. Location in Logan to be determined. Details to be announced.

Aug. 1, 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.

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

"Supervisory Skills Program," an Employers Council event over five consecutive Thursdays that provides participants with a foundation of critical skills necessary to become an effective workplace leader. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$740. Details are at employerscouncil.org.

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

SLC Pacific Island Business Alliance Breakfast Meetup. Location is Department of Workforce Services, 5735 S. Redwood Road, Taylorsville. Free. Registration can be completed at Eventbrite.com. Details are available by contacting John Tuatu at tuatu@pik2ar.info or (801) 793-4639.

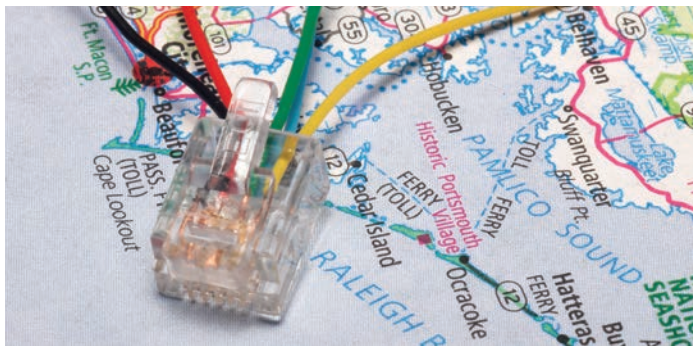
Aug. 2, 6-7:30 p.m.

"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>.

Aug. 3, 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

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You can expect data breaches: Here are four steps to limit the losses to your business

If it hadn't been for an over-achieving banker, my client would have lost \$2.1 million to cyber thieves.

It happened like this: My client was working on an acquisition and was instructed to wire the \$2.1 million payment on a Friday afternoon. He sent the payment as requested and it hit the bank Saturday morning where it was intercepted by a banker who thought it seemed odd.

The banker was right. Cyber criminals had hacked the company's email server and had been monitoring emails associated with the transaction for months. When the time was right, the thieves sent an email from the CEO to the CFO declaring that the deal was done and the funds needed to be wired. Then the criminals kicked back and waited for the

\$2.1 million to roll in.

My client was lucky. He lost only a small fraction of what should have been a crippling expenditure (and the company was insured, which helped, too). It was the wake-up call my client needed to adopt stronger measures and ensure nothing like this would happen again.



CHRISTIAN DEPUTY

Common traits of corporate data breaches

For the rest of the world, this is proof that no business is immune to cyberattacks.

For every big-name breach — Facebook, Equifax, Target, Home Depot — there are thousands of smaller ones that hurt just as much and have the power to put a company out of business. Some are low-cost: hackers with nothing more than malicious intent or who ask for a small-potatoes ransom so the incident gets paid quickly and stays unreported. Others are low-tech, like when a beaten-up flash drive housing malicious code is strategically "dropped" in a parking garage, waiting for that well-meaning employee to plug it in to find the real owner.

Almost every one of these data breaches has common traits:

- The data breach can cripple or even ruin a business. When money isn't involved, loss of reputation and customers and the cost to repair the problem can skyrocket.

- No business, regardless of how large or small, is immune. Sole practitioners, 10-person teams — I'm also talking to you. In March 2018, there were 90 reported breaches, some with less than 200 records affected. And last year, the Verizon Data Breach Investigation Report noted that 61 percent of data breaches hit small businesses, not large.

- Most breach claims (90 percent) result from employee error — and not just low-level employees. The \$2.1 million, "almost error" that my client experienced targeted the company's CFO.

- Any department could be a target. Your customer data is incredibly valuable but so is your human resources data, your email system and everything else.

Four ways to limit the impact of a data breach on business

So, if you know that a data breach is inevitable, you have one real recourse: Prevent it from destroying your company in the process. After watching these things unfold through the years, I advise my clients to adopt the following best practices to keep damages as small as possible.

1. Train employees. Start with the simple stuff like "no link clicking" and "put that flash drive down!" Then bring in an outside

firm to train (and test) employees so they're not putting data at risk. You can opt for custom, face-to-face training or online video courses to teach your employees, or something in-between. Whatever you choose, know that the team will need a refresher course annually. Cyber criminals are always finding new tactics.

2. Check your insurance policy limits and coverage. You're looking for management breach remediation, extortion coverage as well as coverage to mitigate a potential loss of reputation and revenue. Before you decide that you're already covered, read the news — will your policy cover *all* of the damages you might incur? Sit down and discuss your policy with a cyber specialist to ensure it will respond to your needs. As of 2015, *The Guardian* reported that the average cost of a cyberattack at a small business is between \$84,000 and \$148,000 — and that number has no doubt increased in the past three years. Also find out what happens if your data isn't damaged but you happen to harm third parties, like employees, vendors or customers as a result of a data breach.

3. Insure for extortion, social engineering/phishing. You need a separate policy here — either a cyber or a crime policy — and check the exclusions and conditions. They often *exclude* coverage if certain conditions or procedures aren't followed.

4. Don't wire funds without a verbal confirmation. Yes, this should be part of your employee training but it's worth repeating. If you receive wire instructions, hop on a call with the person you think you're sending money to and verify everything, including where the money should be sent and the dollar amount you're sending. If something seems fishy (or "phishy," in this case), STOP! Call your cyber insurance agent and your bank and enlist their help ASAP.

So far, I've only seen one client that was lucky enough to have a banker intercept a criminal transaction. Usually I hear about these things after the damage is done. That's why it makes sense to carefully go through your policy with an agent who specializes in cyber. Talk to them, think everything through, find out what happens in every situation imaginable and question policy sub-limits, too. If your coverage isn't sufficient, start shopping around. While it might sound cliché, it's still true: it's not a matter of how your data will be breached; it's a matter of when.

Christian Deputy is the chief sales officer at Buckner Co., an insurance agency in Salt Lake City.



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CALENDAR

from page 9

City.” Location is Mimi’s Café, 5223 S. State St., Murray. Free, and open to the public (no cost unless ordering from the menu). Details are at murraychamber.org.

Aug. 3, 8 a.m.-1 p.m.

Small Business Nine-Hole Golf Tournament 2018, a Salt Lake Chamber event. Location is Stonebridge Golf Course, 4415 Links Drive, West Valley City. Cost is \$75, \$30 for nongolfers for brunch. Sponsorships are available. Details are at slchamber.com.

Aug. 3, 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>.

Aug. 3, 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.

Aug. 3, 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>.

Aug. 3, 10 a.m.-1 p.m.

WIB Golf Outing and Luncheon, a Davis Chamber of Commerce event. Participants can choose from mini-golf, executive putting green, bucket of balls and batting cages. Buffet begins at 11:30 a.m. Location is Swan Lakes Golf Course, 850 N. 2200 W., Layton. Cost is \$20. Details are at davischamberofcommerce.com.

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

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

Aug. 8, noon-1 p.m.

“What You Need to Know About the New Revenue Recognition Rules ... Coming At You Fast,” a Silicon Slopes event. Keynote speaker is Tyler Ploeger, CEO of Vital Accounting & Consulting. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at siliconslopes.com.

Aug. 8, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Weber State University, Stewart Stadium Sky Suites, 3870 Stadium Way, Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

Aug. 8, 5:30-7:30 p.m.

Women in Business, a Murray Area Chamber of Commerce event. Location to be announced. Details are at murraychamber.org.

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

CTO/CIO Series, a Utah Technology Council (UTC) event for UTC-member technology executives only. Location to be determined. Registration can be completed at Eventbrite.com.

Aug. 9, 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>.

Aug. 9, 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>.

Aug. 9, 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>.

Aug. 10, 7:45-9 a.m.

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

Aug. 10, 8-10 a.m.

“Utah Compensation Survey Briefing Session,” an Employers Council event about how organizations can use data excerpted from the 2018 Utah Benchmark Compensation Survey in planning compensation strategy. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Details are at employerscouncil.org.

Aug. 10, 8 a.m.

Silicon Slopes Breakfast.

see CALENDAR page 14

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Opinion

U.S. independent of Britain, headed toward independence from logic

The Fourth of July was a day to reflect on the courage of our Founding Fathers to pursue independence from the tyrannical British government. Unfortunately, we now get to spend the other 364 days dealing with the tyrannical federal government in Washington.

You see this in our debt and increasing deficits to entitlement programs that redistribute from relatively young and poor to relatively rich and old — or in our corporate welfare programs that subsidize a handful of producers at the expense of everyone else. You also see it in a never-

ending stream of contradictory legislation and red tape at the taxpayers' expense.

Consider the oil and gas industry. Over the years, the federal government has adopted many regulations meant to hinder the industry. As Nick Loris, an energy policy analyst at The Heritage Foundation, reminds me, one such regulation is the Merchant Marine Act, also known as the Jones Act, which makes it more expensive to ship oil and natural gas from coast to coast. Then there are the past administrations' outright moratoriums on drilling in certain areas of America's coasts, which massively

increases the cost of doing business. As Loris notes, there are many costly bureaucratic delays in issuing leases and processing applications for permits to drill (APDs), which stalls production on federal lands.

On average, the federal processing of APDs in the last year of the Obama administration was 257 days, while state processing is typically 30 days or less.

Since Uncle Sam has a lot of regulations in place to make the operations of domestic oil and gas companies more costly, why is the biggest beneficiary of loans from the federal government export credit agency (the U.S. Export-Import Bank) the gigantic Mexico state-owned oil and gas company Pemex? Between 2007 and 2013 (the most complete data set we have), Pemex received over \$7 billion in loans backed by American taxpayers to buy U.S. goods. Thanks to Uncle Sam, this discounted borrowing power gives Pemex a leg up on its competition with domestic oil and gas companies.

Then there's the Trump administration tariffs. These import taxes on foreign goods coming from Europe, China and other countries have not only raised the

cost of doing business but also triggered retaliatory measures from foreign governments. For instance, the farm industry is paying a steep price from the tariffs on steel because they increase the cost of farm machinery, lowering profit margins. Farmers are also hurt by the European, Mexican, Canadian and Chinese governments that have imposed retaliatory export restrictions on U.S. farm products. Many small farms are calling for help to survive. It's so bad that the entire Iowa congressional delegation sent a letter to Pres. Trump on June 25 in which it called the tariffs "catastrophic for Iowa's economy."

A logical response from the administration would be to remove the tariffs and sit down at the negotiating table to argue for lower tariffs by everyone. Instead, the administration is calling for more subsidies for farmers to help them face the government-induced export problems. Deputy Agriculture Secretary Steve Censky said his department was considering options, including the purchase of surplus commodities to prop up prices. How should taxpayers feel about that? The administration starts a trade war that makes it harder for farmers to sell their stuff abroad, so taxpayer dollars are then used to buy those un-

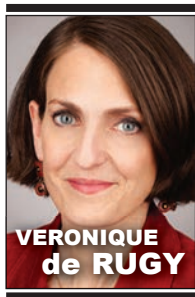
sold goods. Bear in mind that taxpayers are already paying higher prices thanks to the president's import taxes of foreign goods.

And all of this is taking place as the mother of all logical inconsistencies is working its way through Congress: the farm bill. I predict — as is always the case — that the massive spending bill will both raise the price of food artificially and then subsidize food for those who can't afford the government-inflated prices. Many of the farm subsidies that will make their way into the bill, such as those for sugar programs or dairy and corn subsidies, make the cost of food more expensive. At the same time, this bill will also plan to spend hundreds of thousands of dollars on food stamps.

Simple cause-and-effect logic tells us that if you want to lose weight, you don't eat french fries and ice cream at every meal. It's common sense. But every day, legislators pass bills that have opposite and counterproductive effects. So much for logic. Happy Independence Day!

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

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VERONIQUE de RUGY

If socialists get their way, what might the American government do?

George Will is substituting for Fareed Zakaria, who is taking a one-column vacation.

Polly: He's a socialist but he doesn't like people.

Brian: Nor do I, much.

Polly: You're a conservative. You don't have to.

— from *Getting On* by Alan Bennett

This, one of the pleasures of being a conservative, is not for Alexandria Ocasio-Cortez, 28. She recently won the Democratic nomination — effectively, the election — in a Bronx and Queens congressional district, running as a “democratic socialist.” In response to her, progressives and conservatives are experiencing different excitements.

The left relishes the socialist label as a rejection of squishy centrism — a naughty, daring rejection of timidity: *Aux barricades, citoyens!* The right enjoys a tingle of delicious fear: We told you that the alternative to us is the dark night of socialism.

At the risk of spoiling the fun — the left's anticipation of the sunny uplands of social justice; the right's frisson of foreboding — consider two questions: What is socialism? And, what might a socialist American government do?

In its 19th-century infancy, socialist theory was at least admirable in its clarity: It meant state ownership of the means of production (including arable land), distribution and exchange. Until, of course, the state “withers away” (Friedrich Engels' phrase),

when a classless — and hence harmonious — society can dispense with government.

After World War II, Britain's Labour Party diluted socialist doctrine to mean state ownership of the economy's “commanding heights” (Lenin's phrase from 1922) — heavy industry (e.g., steel), mining, railroads, telecommunications, etc. Since then, in Britain and elsewhere, further dilution has produced socialism as comprehensive economic regulation by the administrative state (obviating the need for nationalization of economic sectors) and government energetically redistributing wealth. So, if America had a socialist government today, what would it be like?

Socialism favors the thorough permeation of economic life by “social” (aka political) considerations, so it embraces protectionism — government telling consumers what they can buy, in what quantities and at what prices. (A socialist American government might even set quotas and prices for foreign washing machines.)

Socialism favors maximizing government's role supplementing, even largely supplanting, the market — voluntary private transactions — in the allocation of wealth by implementing redistributionist programs. (Today, America's sky is dark with dollars flying hither and yon at government's direction: Transfer payments distribute 14 percent of GDP, two-thirds of the federal budget, up from a little more than one-quarter in 1960. In the half-century 1963-2013, transfer payments were the fastest-growing cat-

egory of personal income. By 2010, American governments were transferring \$2.2 trillion in government money, goods and services.)

Socialism favors vigorous government interventions in the allocation of capital, directing it to uses that far-sighted government knows, and the slow-witted market does not realize, constitute the wave of the future. So, an American socialist government might tell, say, Carrier Corp. and Harley-Davidson that the government knows better than they do where they should invest shareholders' assets.

Socialism requires — actually, socialism *is* — industrial policy, whereby govern-

ment picks winners and losers in conformity with the government's vision of how the future ought to be rationally planned. What could go wrong? (Imagine, weirdly, a president practicing compassionate socialism by ordering his energy secretary to prop up yesterday's coal industry against the market menace of fracking — cheap oil and natural gas.)

Socialism, which fancies itself applied social science, requires a bureaucracy of largely autonomous experts unconstrained by a marginalized — ideally, a paralyzed

see WILL page 15



GEORGE WILL



Opinion

For true economic strength, America needs a Reagan, Friedman or Thatcher

Soccer fans idolize Ronaldo, Messi and Neymar. I idolize Friedman, Thatcher and Reagan. The three soccer superstars are still riding high but Friedman, Thatcher and Reagan have been betrayed.

The Republicans have cut taxes and are promising to achieve faster economic growth. But our economy and people's net worth has been growing for years. Don't let anybody tell you that Pres. Donald Trump is responsible for the recovery — it actually began in 2009 and is now in its ninth year.

Now, if Trump wants to go down in history, he needs to follow the teachings of Friedman, Thatcher and Reagan: Cut taxes dramatically for the middle class, reduce the cost of complying with regulations and shrink the size of the federal government. The tax cut that Congress passed and Trump signed in December was a gigantic flimflam. It is good for the 1 percent but not so good for the middle class.

Have you been watching the unemployment numbers put out by the Labor Department?

If you had, you would have noticed that black unemployment is at an all-time low. Again, Trump had nothing to do with this significant happening.



ROBERT PEMBROKE

In 1986, Pres. Ronald Reagan signed into law the Immigration Reform and Control Act, which granted amnesty to 3 million illegal immigrants. At the time, nine out of 10 Americans were against granting amnesty to the illegals. Reagan knew that granting amnesty to illegals was the humane thing to do and, more importantly, he knew it was economically a financial winner.

America now has \$50 trillion in unfunded liabilities. The Social Security system is running out of money. The trustees for Social Security and Medicare, in their 2018 annual report, say they will run out of money by 2034. There are only a few options that the U.S. has to bring the Social Security and Medicare system back into balance — raise taxes, cut benefits or get more people employed so that they will pay FICA taxes.

It will take a combination of all three to solve the problem. If we only use one or two of these solutions it will inflict unnecessary harm on retirees. Raising taxes or cutting benefits are no-brainers. Increasing the number of worker bees is problematic. How can you get someone to want to work? 'Tis a puzzlement.

Milton Friedman was a 1976 Nobel Prize winner in economic sciences. One of Friedman's more controversial theories is the Stakeholder Theory. It posits that "a company's only social responsibility is to increase profits for the owners (stockholders) as long as it doesn't engage in deception or fraud." Or to put it another way, Friedman said, "If you put the federal government in charge of the Sahara Desert, in five years, there'd be a shortage of sand."

Margaret Thatcher was prime minister of the United Kingdom from 1979 to 1990. A Soviet journalist dubbed her the "Iron Lady." She introduced a policy known as Thatcherism, which represented a systematic, decisive rejection and reversal of the post-war liberalism. The only welfare institution she retained was the Nation-

al Health Program. Margaret Thatcher returned the U.K. to economic vitality.

Americans today are better off than they ever have been. They are healthier and thus living longer. They are wealthier and thus they are enjoying a better quality of life.

But Americans desperately need a statesman to restore our freedoms.

According to the 2017 Cato Institute's "Freedom Report," the U.S. ranked 17th while Switzerland ranked first among the globe's free countries. "Now trust me," as my grandson would say, the clown that is leading our country today is rapidly reducing our freedoms even further. His latest outrage is that he wants to rescind the licenses of MSNBC, CNN and the Public Broadcasting System.

America needs a reincarnation of either Reagan, Friedman or Thatcher to lead not only Americans, but the whole world forward.

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



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CALENDAR

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Speaker is Cory Capoccia, president of Womply. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at <https://www.meetup.com/meetup-group-sih-srwGn/events/250997425/>.

Aug. 10, 8 a.m.-noon

“Google: Get Your Business Online,” a Women’s Business Center event. Speaker Corissa Saint Laurent, part of Google’s “Get Your Business Online” program, will present three classes: “Succeeding in a Micro Moments World,” “Tips for Measuring Online Success” and “Sharing Your Story Through Video.” Location is the Women’s Business Center, 175 E. 400 S., Suite 600, Salt Lake City. Free. Details are at slchamber.com.

Aug. 10, 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>.

Aug. 14, 11:30 a.m. – 1 p.m.

Women in Business Luncheon, a ChamberWest event. Speaker Kris Rudarmel of Anchor Water Damage & Restoration will discuss “Four Ways to Be Unstoppable.” Location is Crystal Inn, 2254 W. City Center Court, West Valley

City. Cost is \$20 for members with RSVP. Details are available at (801) 977-8755 or chamber@chamberwest.com.

Aug. 15, 7 a.m.-3 p.m.

2018 Chamber Golf Classic, an Ogden-Weber Chamber of Commerce event. Breakfast starts at 7 a.m. Shotgun start is at 8 a.m. Lunch and awards are at 1 p.m. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Sponsorships are available. Details are at ogdenweberchamber.com.

Aug. 15, 8 a.m.

Annual Murray Chamber Youth Scholarship Fund Golf Tournament, a Murray Area Chamber of Commerce event. Check-in is at 8 a.m. Golf starts at 8:30 a.m. Location is Topgolf, 920 Jordan River Blvd., Midvale. Cost is \$99 (\$49 for sponsored individual). Details are at murraychamber.org.

Aug. 15, 8 a.m.-4 p.m.

“Generations: Working Together,” an Employers Council event showing how to recognize the unique needs of different generations in the workforce. Location is the Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Details are at employerscouncil.org.

Aug. 15, 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>.

Aug. 15, 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.

Aug. 15, 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>.

Aug. 15, 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>.

Aug. 16, 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 non-members. Details are at westjordanchamber.com.

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

UTC HR Amplified, a Utah Technology Council (UTC) event with the topic “Employee Benefit Trend Study: Employee & Employer Perspective on Benefits.” Location to be determined. Free. Registration can be completed at Eventbrite.

Aug. 16, 5:30-8 p.m.

18th Annual Women in Business Summer Social, a Women’s Business Center event that will feature recognition of the Women’s Business Center’s Women Entrepreneur of the Year. Location is Ivy House, 550 S. 600 E., Salt Lake City. Cost is \$80 through Aug. 8, \$100 thereafter. Details are at slchamber.com.

Aug. 17, noon-1 p.m.

Silicon Slopes Town Hall, featuring Eric Montague, CEO of Executech. Location is Silicon Slopes, 2600 W. Executive Parkway, Lehi. Free. Details are at siliconslopes.com.

Aug. 21, 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.

Aug. 22, 8-9:30 a.m.

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

Aug. 23

2018 ACG Utah Golf Tournament. Breakfast and registration are at 7:30 p.m. Shotgun start is at 8:30 p.m. Lunch and awards follow play. Location is Eaglewood Golf Course, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers, \$1,000 for foursomes, \$1,500 for hole sponsors. Sponsorships are available. Details are available by contacting Linda Blake at linda@acgutah.org.

Aug. 23, 9 a.m.-4 p.m.

Employers Summit, an Employers Council event focused on going beyond traditional benefits and finding out why employees work at organizations. Location is Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Cost is \$185. Details are at employerscouncil.org.

Aug. 23, 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>.

Aug. 23, 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>.

Aug. 23, 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>.

Aug. 24, 9 a.m.-5 p.m.

2018 SLC/SEM Annual Conference. Speakers include Ian Lurie, Larry Kim, Rand Fishkin and Michelle Robbins. Location is Megaplex Theatres, Jordan Commons, 9335 S. State St., Sandy. Cost is \$349. Details are at www.slsem.org/dmc-2018.

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

Tech Sales Circle Quarterly Event, a Silicon Slopes event. Speaker Todd Santiago, chief revenue officer at Vivint Inc., will discuss “How to Fully Ramp Sales Reps Within 30 Days.” Location is Entrata, 4205 Chapel Ridge Road, Lehi. Details are at siliconslopes.com.

Aug. 24, noon-1 p.m.

Silicon Slopes Live, a lunch and live recording of a Silicon Slopes podcast featuring Ryan Westwood, CEO of Simplus. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Aug. 28, 11:30 a.m.-1 p.m.

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

Aug. 28, 4:30-6 p.m.

Women in Business Summer Social, a Sandy Area Chamber of Commerce event. Location is Embassy Suites by Hilton, 1-333 South Jordan Gateway, South Jordan. Registration can be completed at Eventbrite.com.

Sept. 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.

Sept. 5, 7:30-9 a.m.

Early B.I.R.D. Business Primer, an Ogden-Weber

see CALENDAR next page



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CALENDAR

from previous page

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.

Sept. 5, 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.

Sept. 7, 7:30 a.m.-3 p.m.

Inaugural Fall Business Conference, a ChamberWest event with the theme "Strength of the West: Creating Business Success." Event will feature keynote speakers, 12 breakout sessions, vendor tables and information speed rounds. Breakout session topics include "How to Obtain Financing," "Recruiting, Retaining and Motivating Employees in a Competitive Market," "Securing Wealth by Mitigating Risk with Captive Insurance" and "10 Key Utah Employment Rules." Location is the Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Details to be announced.

Sept. 7, 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.

Sept. 13, 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 non-members. Details are at westjordanchamber.com.

Sept. 14, 7:45-9 a.m.

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

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

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

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

Business Women's Forum. Presenter to be determined. Location is 50 West Club & Café, 50 Broadway, Salt Lake City. Cost is \$27 for members, \$35 for nonmembers. Details are at slchamber.com.

WILL

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— Congress. So, an American socialist government would rule less by laws than by regulations written in administrative agencies staffed by experts insulated from meddling by elected legislators. (Utah Sen. Mike Lee's office displays two piles of paper. One, a few inches high, contains the laws Congress passed in a recent year. The other, about 8 feet tall, contains regulations churned out that year by the administrative state's agencies.)

Socialism favors vast scope for ad hoc executive actions unbound by constraining laws that stifle executive nimbleness and creativity. (Imagine an aggrieved president telling, say, Harley-Davidson: "I've" — first-person singular pronoun — "done so much for you.")

Today's American socialists say that our government has become the handmaiden of rapacious factions and entrenched elites and that there should be much more government. They are half-right. To be fair, they also say that after America gets "on the right side of history" (an updated version of after "the last king is strangled with the entrails of the last priest"), government will be truly disinterested, manipulated by no rent-seeking factions, serving only justice. That is, government will be altogether different than it is, or ever has been. Seriously.

George Will's email address is georgewill@washpost.com.

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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).

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.

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