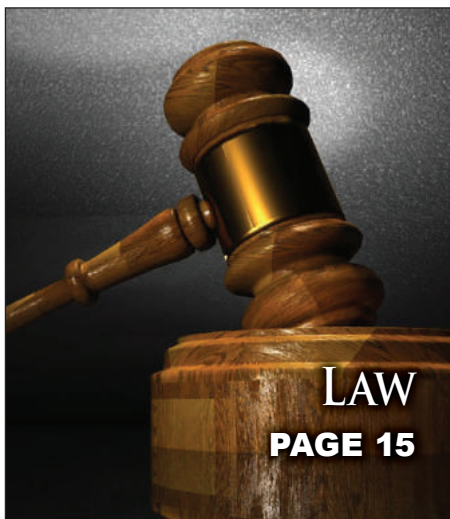


## Focus



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Products are on display at the Outdoor Retailer trade show in Denver in January. In the wake of Utah losing the twice-annual shows, some outdoor recreation industry officials recently suggested a replacement concept that would allow consumers to attend — something that OR shows never have.

## Panel: Let's have an outdoor show and invite consumers

**Brice Wallace**  
*The Enterprise*

Outdoor Retailer, whose trade shows attracted tens of thousands of people to Salt Lake City twice a year, has moved its shows to Denver. As described by OR, those people included “decision-makers, influencers, stakeholders, key buyers and athletes that influence the outdoor market.”

One group of people that never made it inside the doors? Consumers. And that represents an opportunity for Salt Lake City, according to a recent event focusing on

Utah’s outdoor recreation industry.

At a fireside chat and panel discussion organized by Access Salt Lake, several industry executives said the city should seek to have events like OR but shape it to connect product manufacturers with consumers rather than manufacturers with authorized buyers.

That direct-to-consumer model “used to be sheer death if you did that,” according to Michael Beverly, president of camp-

see **OUTDOOR** page 5

## Utah becomes Michelin's only state

After more than a century of rating restaurants, hotels and destinations, Michelin, the French tire company that publishes the iconic *Michelin Guides* for travelers, has decided that Utah is deserving of the very first three-star designation for a state. In fact, the Beehive State is the only one in the U.S. to get a star rating of any kind.

Michelin began publishing its *Michelin Guide* to travel in France in 1900 to encourage more automobile travel and thus sell more tires. The company now publishes guides worldwide.

“Utah is a beautiful state, a destination worth making a special trip for American and international visitors, including the French who love it,” said Philippe Orain, editorial director of *Le Guide Vert Michelin*. “I am happy and glad to give this recognition for the high quality of service, the beauty of its world-class landscapes and the concentration of Michelin three-star national parks (the highest in the U.S. with Zion, Bryce, Arches and Canyonlands).”

The *Michelin Green Guides* allow travelers to quickly identify a destination’s most outstanding attractions thanks to a “star” system. The Michelin rating system for destinations is similar to its restaurant ratings. One star indicates an “interesting” attraction or destination, two stars indicate a place “worth a detour” if travelers are al-

see **MICHELIN** page 11

## Hansen leaving D.C. to take over WTC Utah

Miles Hansen is leaving the White House to become president and CEO of World Trade Center Utah (WTC Utah). The career diplomat will replace Derek B. Miller, who left to become the president and CEO of the Salt Lake Chamber and Downtown Alliance.



**Miles Hansen**

“I am thrilled with the opportunity to return to Utah and join the World Trade Center Utah team,” Hansen said. “In a time of divisiveness at home and abroad, Utah

is a prime example of all sides working together to tackle challenges through the

proper application of pragmatic principles — and nowhere is that more evident than the strength of Utah’s economy and the ingenuity of Utah’s companies. Under Derek’s leadership, WTC Utah has developed a nationally recognized brand, and I look forward to building upon that legacy while helping Utah companies expand on the international stage and attracting foreign investment to fund Utah companies, create jobs and drive economic growth.”

Hansen was most recently the director for Gulf affairs at the National Security Council in the White House. Prior to that, he served as a staff aide to the State Department’s assistant secretary for Near Eastern affairs. As a diplomat, Hansen was

the energy and economic officer at U.S. Consulate General Dhahran in Saudi Arabia’s oil-rich Eastern Province, where he served as a liaison with Saudi Aramco and advised U.S. government and private sector leaders on the Saudi energy industry and economic reform agenda. He also served tours focused on Iran at U.S. Embassy Yerevan, Armenia, and the Iran Regional Presence Office at U.S. Consulate General Dubai. Before joining the State Department as a Thomas R. Pickering Fellow, Hansen started his career in Utah as a special assistant in the office of

see **HANSEN** page 14







*AvidXchange, a business software company, has officially celebrated the opening of its new operations center in Sandy. What the company CEO described as “our second headquarters” features 30,000 square feet of space. Last September, AvidXchange was approved for a state tax credit incentive of up to \$359,247 tied to the creation of 218 jobs over five years. The North Carolina-based company announced last December it would move the western U.S. headquarters from Holladay to Sandy. Companies that worked on the \$35 million project are Red Rock Developments, LS3P, Brasfield and Gorrie, and JLL.*

## Talent Ready Utah grants awarded to create workers for high-demand, high wage-jobs

The Utah Department of Workforce Services has announced \$1.8 million in grants to better meet the state’s skilled workforce needs. Talent Ready Utah grants are designed to strengthen collaboration among industry, education and economic development leaders to create talent pipelines for high-demand, high-wage occupations.

“Solving Utah’s workforce needs will take creativity and collaboration,” said Jon Pierpont, executive director of the Department of Workforce Services. “The grant winners we are announcing today have demonstrated true collaboration between industry and education to solve a workforce need. We are looking forward to seeing their success grow over the next year.”

Talent Ready Utah supports the Gov. Gary Herbert’s strategy for a qualified workforce in creating a public and post-secondary education system that is more responsive to industry needs, Pierpont said. Key initiatives focus on increasing the number of employers who invest in providing high-quality, work-based learning opportunities and by developing a pipeline of talent. Talent Ready Utah grants support the development of these partnerships between industry and education.

Talent Ready Utah grants are administered through the Department of Workforce Services with state funds. The 2018 Talent Ready Utah grant recipients, their planned use of the money and training sites are:

**Bridgerland Technical College, \$225,000.** Develop advanced work-based learning and hands-on labs for controls engineering and automation manufacturing to train students in remote locations as well as onsite at industry partner locations to upskill incumbent workers. Utah State University; Box Elder, Cache Logan City and Rich school districts.

**Dixie State University, \$115,500.** Develop and expand pipeline of students and talent to feed the emerging biotechnology sector in southwestern Utah. Southern Utah University, Washington County School District.

**Mountainland Technical College \$245,000.** Develop marketing campaign to raise awareness of Career and Technical Education (CTE) programs, education and career pathways leading to increased enrollment lead-

ing to high-growth, high-wage jobs. All eight campuses of the Utah System of Technical Colleges, Utah State Board of Education, Utah State University, Snow College and Salt Lake Community College.

**Mountainland Technical College, \$100,000.** Develop AAS degree to meet new industry requirements and increase capacity by adding simulation lab and anatomical table for additional operatory space. Utah Valley University; Alpine, Provo, Nebo, South Summit and Wasatch school districts.

**Ogden-Weber Technical College, \$200,000.** Develop youth apprenticeship program model beginning with industrial automation maintenance to replicate across all of their high-wage, high-demand programs. Weber State University; Ogden and Weber school districts.

**Uintah Basin Technical College, \$100,000.** Create Healthcare Simulation Education Center at Roosevelt campus to increase capacity to respond to projected increase in demand for allied health workers in rural Utah.

**University of Utah, \$200,000.** Replicate and expand the successful Utah Neurodiversity Workforce Program education to employment pathway for neuro-diverse STEM students in northern, central and southern Utah. Utah State University, Utah Valley University and Dixie State University.

**Utah Technology Council, \$245,000.** Establish Utah’s first comprehensive apprenticeship program in the tech industry to include pre-apprenticeship, junior apprenticeship and full apprenticeship opportunities. Salt Lake Community College; Utah Valley University; Canyons, Alpine and Nebo school districts.

**Utah Valley University, \$200,000.** Expand Diesel Tech Pathways program in the Mountainland Region and Tooele Mountainland Technical College. Tooele Technical College and Alpine School District.

**Weber State University \$200,000.** Enhance career pathways with stackable credentials and internships for high-wage, high-demand jobs in the architecture, engineering and construction industries. Ogden-Weber Technical College; Davis Technical College; Ogden and Weber school districts.

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# SLC's RDA has \$10 million for development of affordable housing in the city

The Redevelopment Agency of Salt Lake City (RDA) has announced the availability of \$10 million to fund housing projects as part of a citywide effort to increase the number of affordable housing units in the city. The city posted a Notice of Funding Availability (NOFA) to provide low-cost financial assistance to stimulate the construction and preservation of affordable multi-family developments within city boundaries, the RDA said in a release. The RDA has invited qualified housing developers to submit

proposals for affordable residential projects.

Set aside by the RDA board of directors last year, the \$10 million will be allocated through a competitive and transparent public process administered by the RDA. Any developer or community group may apply with a project that meets the city's affordable housing goals. Funding awarded through the NOFA will be added to other sources of public and private investment to maximize the impact on the community.

"The release of this high-

dollar program is a milestone in the city's overarching goal to improve and preserve housing affordability for our residents," said Jackie Biskupski, Salt Lake City mayor and RDA executive director. "This is just one of the many RDA-led housing efforts over the course of its nearly 50-year history."

The RDA will conduct an informational meeting on July 11 at 4 p.m. at the Leonardo Museum at 209 E. 500 S. in Salt Lake City. RDA staff will provide an overview of the application, require-

ments and selection process. They will also be available to answer attendee questions about NOFA.

"From the initial budget allocation, to the in-depth funding priorities discussions, to this month's adoption of the policy, the RDA board of directors has been a champion for this \$10 million from start to finish," said Derek Kitchen, city council member and RDA board chair. "We're pleased to see the RDA release this funding request and look forward to the resulting affordable housing projects."

According to Kitchen, funding priority will be given to proposals that meet specific housing and community revitalization priorities, including projects that:

- Are located within walking distance of a transit stop or station.
- Diversify the economic mix of a neighborhood.
- Encourage equitable geographic distribution of affordable housing.
- Provide long-term affordability.

The full list of the 12 funding priorities, as well as detailed provisional, income and rent threshold, application and process information about the program is available in the "Affordable Housing Development NOFA Guidelines and Application Handbook" posted on [www.slclda.com](http://www.slclda.com) and the Utah Public Procurement Place website.

## Nebraska financial company seeks Utah bank charter

Nelnet, a Lincoln, Nebraska-based conglomerate that deals in the administration and repayment of student loans and education financial services, has filed an application with the Federal Deposit Insurance Corporation (FDIC) and the Utah Department of Financial Institutions (UDFI) to establish Nelnet Bank, a Utah-chartered industrial bank. If the charter is granted, Nelnet Bank would operate as an Internet bank franchise with a home office in Salt Lake City. Nelnet Bank would be a separate subsidiary of Nelnet, and the industrial bank charter would allow the company to maintain its other diversified business offerings.

Nelnet has a long history in the education finance business, including more than 30 years of making private student loans. If the charter application is approved, the company's bank subsidiary would offer a financially secure, experienced and FDIC-insured lender to the private student loan marketplace. With diversified sources of funding that include deposits and securitizations, Nelnet Bank would act as a source of funding for education-seeking consumers

throughout all credit markets.

"There is a growing need for experienced, financially strong lenders that can help students and families make informed education financing decisions throughout their lives," said Nelnet President Tim Tewes. "When in-school borrowers exhaust their



federal student loan options, they need alternative sources of funding with affordable interest rates. Nelnet's decades of experience as a lender and focus on superior customer service make us an ideal candidate to satisfy this need and bring new solutions to borrowers funding their education."

Nelnet has hired Andrea Moss to lead the application process and then Nelnet Bank if the charter is granted. Moss previ-

ously served as president of Comenity Capital Bank and has more than 26 years of experience in the financial services industry, with expertise in executive leadership, strategy, risk mitigation and operations.

"Nelnet is proud to bring Andrea on board to contribute her expertise as we navigate the application process. If the charter is approved, we are confident her skills and experience as an industry leader will help drive the success of Nelnet Bank," Tewes said.

Nelnet expects the charter application process to take an extended period of time and looks forward to working with the FDIC and the UDFI, Tewes said.

Nelnet is a diversified company focused on offering educational services, technology solutions, telecommunications and asset management. Nelnet helps students and families plan and pay for their education and makes the administrative processes for schools more efficient with student loan servicing, tuition payment processing and school administration software.

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# Wells Fargo survey: Half very worried about impact of D.C. 'climate' on markets

U.S. investors remain broadly positive about the U.S. investment climate, according to the Wells Fargo/Gallup Investor and Retirement Optimism Index released last week.

The index score for the second quarter is 103, with investors' 12-month outlook for economic growth, U.S. unemployment and their personal finances remaining strong. Although the index is a bit lower than the 117 recorded in November 2017, this is the sixth straight quarter it has registered 100 or higher. This follows a 16-year period when investor optimism was consistently below that level.

The full range of the index over its 22-year history extends from minus-81 in February 2009 to 152 in January 2000.

"While investors are enjoying current market conditions and the strength of the economy, they appear to be sleeping with one eye open. They are optimistic, but they also have clear concerns about what factors could impact markets and drive volatility," said Erik Davidson, chief investment officer for Wells Fargo Private Bank.

The second quarter Investor and Retirement Optimism survey was conducted May 7-14. This was three months after the stock market's sharp drop in February and shortly after the monthly U.S. labor report was released showing unemployment falling to 3.9

percent in April, the lowest since late 2000. It dropped further to 3.8 percent in May. Nevertheless, the majority of investors reported feeling "somewhat concerned" (44 percent) or "very concerned" (11 percent) about recent stock market volatility. Fewer than half were "not too" (40 percent) or "not at all" (5 percent) concerned.

"There is an age-old maxim that 'the markets climb a wall of worry.' Therefore, the fact that investors continue to harbor concerns for the market going forward is actually cause for comfort from a contrarian perspective," Davidson explained.

While overall investor optimism is strong and 41 percent of investors say the market will go up in value in 2018, investors worry certain economic and political matters could disrupt the market. Eight in 10 investors (79 percent) say they are somewhat or very worried about possible data breaches from cyberattacks on business or government affecting the market. A similar percentage worry about the political climate in Washington (78 percent) and the federal budget deficit (77 percent). Further, close to half, 48 percent, are very worried about the possible impact of the political climate, the highest level of extreme worry for any of the items tested.

Seven in 10 investors are "somewhat" or "very worried" that trade relations with China (71

percent) could impact the markets, while close to six in 10 worry to this degree about U.S. relations with Russia (59 percent), relations between the U.S. and North Korea (56 percent) and the economy's performance (55 percent). The poll was conducted prior to the U.S.-North Korea nuclear talks in June.

"There is a lot going on in the world these days, and the results tell me that while investors are happy for today, they are worried about the future," said Davidson.

Most U.S. investors expect stock market volatility to continue throughout 2018 (81 percent) rather than settle down before year's end (19 percent). Further, 65 percent say the "worst is ahead of us" in terms of volatility, with 35 percent saying the "worst is behind us." At least six in 10 agree that volatility has caused them to pay closer attention to their investments (62 percent) as well as to the market as a whole (59 percent).

Close to half of investors (46 percent) "somewhat" or "strongly agree" that market volatility is causing them to leave some of their money in cash now rather than investing it. However, fewer are changing their existing investments as a result. Seventeen percent say they sold stocks to protect from further losses, while somewhat more, 25 percent, say they purchased stocks to benefit from lower prices. One in five in-

vestors (20 percent) were rattled enough to shift some investments into lower-risk instruments such as bonds or a stable value fund. The most common actions investors report taking are consulting with a financial advisor (42 percent) and rebalancing their portfolio (35 percent).

Retired investors were more likely than non-retired investors to report taking most of the actions tested and are particularly likely to consult with an advisor (59 percent of retirees versus 32 percent of non-retirees), to have rebalanced their portfolio (45 percent versus 30 percent) and to have sold stocks to prevent further losses (23 percent versus 13 percent).

Investors are twice as likely to believe the stock market will go up in value over the next year (41 percent) than believe it will go down in value (22 percent), with 37 percent saying it will stay the same. Those who say markets will gain expect growth to be solid, predicting a median rate of return over the next year of 8 percent. Those who say the market will go down in value have a more extreme expectation, predicting an average market loss of 12 percent.

"Given favorable economic tailwinds and healthy levels of investor skepticism, which keep valuations relatively reasonable, we believe stocks have more room to run in 2018," said Davidson.

The poll also offers several signs that investors are keeping this year's volatility in perspective:

- Three in four investors (74 percent) say the market volatility seen this year is normal and was to be expected; 26 percent consider it a sign the market is in trouble.

- Nearly one in five, 19 percent, say that this year's volatility "caught them off guard."

- The majority, 74 percent, disagree that volatility has made their life stressful; 26 percent say it has.

- The majority of investors, 78 percent, say they are very or somewhat confident about investing in the stock market as a way to build wealth for retirement. The remaining 22 percent are very or somewhat doubtful.

- Looking further into the future, investors predict that the median rate of return over the next 20 years will be 10 percent, similar to the long-term average for the S&P 500 when not accounting for inflation.

Female investors (62 percent) are more likely than male investors (48 percent) to be "somewhat" or "very concerned"

about recent volatility in the stock market. Perhaps because of this, women (73 percent) are less likely than men (83 percent) to say they are confident in the stock market as a good way to build retirement wealth.

More than a quarter of investors (27 percent) agree that this year's volatility has resulted in a significant decline in their investments. By contrast, just 18 percent say volatility has caused them to cut back on their day-to-day spending.

"Investors reasonably expect increased market turbulence going forward. Nevertheless, in their own minds they are ready for it and have every intention to ride it out, recognizing the wisdom of a long-term approach to investing," said Davidson.

Bitcoin may have visibility with investors, but it has a long way to go in building familiarity and credibility, not to mention buyers. In an initial measurement of investor interest in bitcoin by Wells Fargo/Gallup, conducted before the news that cryptocurrencies were hacked, fewer than three in 10 investors (29 percent) say they have some familiarity with bitcoin or other cryptocurrencies. Another 67 percent say they have heard of bitcoin or other online currencies but don't know much about them. Five percent say they had never heard of them.

Only 2 percent of investors who had heard of bitcoin and other cryptocurrencies say they currently own bitcoin. Of the rest, less than one-half of 1 percent say they plan to buy bitcoin in the near future; 26 percent say they are intrigued by it but won't be buying it anytime soon. Fully 72 percent say they have no interest in ever buying bitcoin.

Starting with this poll, the Wells Fargo/Gallup Investor and Retirement Optimism Index is being conducted online using the Gallup Panel, a proprietary probability-based panel of U.S. adults, recruited via random-digit-dial methodology. The poll was previously conducted by telephone, using random-digit-dial technology. Because of expected differences in the way respondents answer questions online versus on the telephone, the index trends have been adjusted using statistical modeling, so they are comparable to the new web-panel results. The modeling was based on a comparison of Gallup Panel test data from the 2018 first quarter investor poll to parallel telephone poll data.

For this study, the American investor is defined as an adult in a household with total savings and investments of \$10,000 or more.



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## OUTDOOR

from page 1

ing gear company Ace Camp. He said that one potential large buyer at an OR show flatly told him, "If you're on Amazon, I'm out."

But with new technologies the entire retail world is moving to that model, so creating events with a similar structure makes sense, speakers said.

Robert Workman, former owner of Provo Craft and Novelty Inc. and CEO of Goal Zero, which offers portable power, solar panels, solar kits, lights and accessories, said he has witnessed other industries — wholesale floral and hobbies and crafts — wither because they opted to not involve consumers.

"If we're not careful in our industry, if we don't figure out a way to bring the consumers in on this in the right way — and there's a lot of work to do, I don't have the answers, but combined we will have the answers — we're missing out on really creating something fun," Workman said.

When he began in business 42 years ago, he said, there were seven tiers between the manufacturer and consumer. A year ago, there were three: manufacturer, dealer or chain store, and consumer.

"Today, there are two," he

said. "It's from the product manufacturer direct to the consumer. Now, that doesn't mean that we don't have distribution, that we can't sell to dealers or the distributors. But what that means, though, is the product people have got to get their act together and sell direct to the consumer and pull it through the distribution channel.

"We've got everything here, and if we can think about what the future is, whatever we're going to do, it's 'involve the consumer.' Appeal to them and invite them into the industry."

Weeks earlier, Workman had attended what he described as Korea's version of the OR show. It had about 30,000 attendees, including manufacturers, buyers, distributors and consumers.

"What impressed me the most about that is that the manufacturers got to be right with the people that ultimately buy their product, and the dealers and the distributors could observe what was going on there," he said.

Many trade shows today are essentially "a great reunion" with great interaction in a "good old boys network" but lacking the consumer element, he said.

Phil Case, managing director at Fluid Marketing, said the retail model is changing. "As brands go to market, not only is it cutting out some of the distribution chain — so it's not distributor to retail-

er to consumer always — but in addition to that, we have to think about 'what are consumers looking for?'"

As with the Korean show, retailers could see how consumers are interacting with the brands directly. "Instead of having the buyers be the judge of 'Is this a good product or a bad one?' actually have the consumers come," Case said. "They'll vote with their

pocketbooks, just like they do on Amazon every day."

Others on the panel suggested smaller, product-centric shows to replace OR. Product PowerUp, bringing together people specializing in product development, had 300 attendees last fall in its first year. It's set for Sept. 20-21 this year at the Mountain America Expo Center. That is one way to bring together Utah's outdoor

products companies, Beverly said.

"From my perspective, I feel we need to bring Utah outdoor companies closer together," he said in answering the question about what to do after OR's departure from the state. "I know there's competitive issues here or there, but if we can do half the job of what Colorado has done, they've really built that unity. I'd like to unify."

## WalletHub names Utah runner-up in annual 'Best State to Start a Business' rankings

So, you're a startup owner and you think you're working long hours to make your business a success? A study by personal finance website WalletHub shows you might be wrong.

The website's "2018 Best & Worst States to Start a Business" rankings show that while Utah ranks No. 2, behind only Texas, in a list of best states in which to start a business, Utah has the nation's shortest average work week.

The study was compiled using 25 key indicators of startup success. The data set ranges from financing accessibility to availability of human capital to office-space affordability. In the three main criteria categories, Utah was

first for "access to resources," third for "business environment" and 33rd for "business costs."

Behind Utah in the top five overall "best states" list were Georgia, Montana and Oklahoma. Hawaii was the lowest-ranked state.

Among high rankings in the study's categories for Utah was the state being tied for first among states for "most accessible financing," along with North Dakota, Iowa and South Dakota. Arizona has the least accessible financing.

Utah also tied for second for highest average growth in the number of small businesses, behind only North Dakota. West Virginia had the lowest average

growth in the number of small businesses.

Utah fared poorly for the per-square-foot cost of commercial office space, ranking No. 46, just three slots ahead of No. 49 and last-ranked New York. The cheapest office space was in Iowa.

Among elements ranked with "1" being "best" and "25" being "average," Utah got "1" scores for financing accessibility and the amount of venture investment per capita. It was 18th for industry variety and 22nd for cost of living.

By the way, the state with the longest average work week? Alaska.

Details of the report are at <https://wallethub.com/edu/best-states-to-start-a-business/36934/>.



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## ASSOCIATIONS

• **Skyworks Global Inc.**, a Salt Lake City gyronautics company, has announced that its executive director, retired **Air Force Brig. Gen. John Michel**, has been selected to join the **Council on Competitiveness**, a think tank that shapes policy



John Michel

and runs programs to jump-start productivity and grow America's economy. In addition to his role at Skyworks, Michel is chairman of the board at Demandtrans, a software company that specializes in transformational ground transit solutions, and is the managing partner at Switch Mobility, the provider of the first dynamic mobility-as-a-service (MaaS) application that integrates real-time, on-demand transit capabilities into a mobility platform for consumers.

## BANKING

• **Utah Community Credit Union** has announced plans to begin construction on a new branch office at approximately 1535 N. Freedom Blvd, Provo. The branch will feature three drive-up lanes, a 24-hour ATM and Saturday hours. Construction will begin this summer and is expected to be finished by the fall of 2019. When it is completed, day-to-day operations will transfer to the Provo Freedom Branch from the credit union's current Provo Stadium Branch office, located just north of LaVell Edwards Stadium.

## CONSTRUCTION

• **Ron Hadley** has retired after working 44 years at **Jack B. Parson Ready Mix Concrete**. Hadley initially worked at Sunset Sports Center and then worked in dispatch for the South Weber Gravel pit. After seven years, he moved to ready mix sales. Hadley also served on the Associated Builders and Contractors (ABC)



Ron Hadley

board for 20 years, as a lifetime board member with Northern Wasatch Home Builders Association, for 10 years with the Wildcat Club, as well as serving several other charitable causes.



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## EDUCATION/TRAINING

• **Studies Weekly**, an Orem-based K-6 standards-based curriculum company, has added a Diversity Board to its product development team. The board was organized to integrate and maintain cultural competence within Studies Weekly's curriculum materials. It consists of educators and advocates who have served in various capacities working with nonprofit organizations, school district diversity and equity departments and the White House. The board will aim to maintain diversity and equity in terms of race, people with disabilities, age groups, sexual and gender identities, family structures, religious and political views and socio-economic status. Board members are **Katrina Rouse, Duaa Alwan, LaVora "Gayle" Gadison, Toni Herr, Rhodes Perry, Timothy E. Pytell, DeeAnn Slade, Jackie Thompson, Nancy Vanessa Vicente, Brian Yazzie, Loki Mullholland** and **Kim Mogilevsky**.

## ENVIRONMENT

• **Salt Lake City International Airport** has installed 24 electric vehicle (EV) charging ports for public and employee use. The available-for-free stations are dual-port, Level 2, with standard connectors to accommodate all models of electric vehicles. Each port supplies up to 7.2 kilowatts of power. The charging stations include an instruction video that shows

users how to operate the station — including phone support available at all times. A mobile application is also available for EV owners to download in order to locate an available airport charging station. Rocky Mountain Power covered half of the current project costs, which totaled \$306,000. The airport's redevelopment program in 2020 will incorporate 50 EV charging stations in a new parking structure.

## GOVERNMENT

• **Chance Thompson** was recently named senior manager of sustainability and public relations, a new position, at the **Salt Lake Convention Center**. He has been with the convention center since October 2016 when he was hired as the guest relations manager in charge of the host program, social media and event donations. He is serving a two-year term as a member of the Events Industry Council Sustainability Committee, which strives to be the authoritative resource on green-friendly event planning. In addition, he is a committee chair for the APEX/ASTM Sustainable Event Standards Relaunch effort. On the local level, Thompson is a member of the Utah Recycling Alliance board of directors.



Chance Thompson

## INVESTMENTS

• **Overstock.com's** blockchain subsidiary, **tZERO**, has signed a letter of intent with **GSR Capital** for the purchase of \$160 million in tZERO security tokens at a price of \$10 per token. To accommodate the investment from GSR, tZERO's security token offering (STO) has been extended until Aug. 6.

• **SimpleNexus**, a Lehi-based digital mortgage platform company, has raised \$20 million in growth capital from **Insight Venture Partners** to accelerate continued growth and expansion. SimpleNexus now has 15 of the top 25 retail mortgage lenders in the U.S. using its enterprise digital mortgage platform. Over \$100 billion in transactions have flowed through the platform, and over 450,000 borrowers have used the SimpleNexus app.

• **Clarus Corp.**, a Salt Lake City-based company focused on the outdoor and consumer industries, has signed a new \$75 million credit facility agreement,

plus an uncommitted accordion feature providing for an additional \$75 million, for a total of up to \$150 million, with **J.P. Morgan Chase Bank NA**, providing greater international capabilities. The agreement replaces Clarus' \$40 million revolving credit line at more favorable rates, it said. Clarus said it will use the proceeds to fully pay down the company's previously existing revolving credit facility, as well as for working capital and general corporate purposes. Clarus products primarily are sold under the Black Diamond, Sierra and PIEPS brand names.

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## LAW

• **FisherBroyles LLP** has hired **Gregory R. Lunt** as a partner in the firm's Intellectual Property Practice Group. He is based in the firm's Salt Lake City office. Lunt focuses on patent preparation and prosecution, specifically in the fields of software, computing and electrical devices. He has more than a decade of experience assisting clients in strategic patent planning, IP portfolio valuation, infringement opinions, licensing and appeals. Also a member of the FisherBroyles Technology Practice Group, Lunt helps organizations grow and develop their national and international patent portfolios. Specifically, he has served as an IP consultant with a New York City-based startup incubator. Most recently, Lunt was a shareholder and patent attorney at Workman Nydegger in Salt Lake



Gregory Lunt

City. Previously, he worked as a software engineer at Novell Inc. His education includes a bachelor of science in electrical engineering technology degree from Brigham Young University.

## REAL ESTATE

• **29th Street Capital (29SC)**, a privately held real estate investment and advisory firm, has acquired **Twin Trees Apartments**, a 43-unit multi-family community in Layton. Terms of the transaction were not disclosed. 29SC plans to invest approximately \$10,000 per unit in capital improvements, including upgraded countertops, cabinets, floors, appliances, lighting and fixtures. Exterior projects will include better landscaping, new heating and air conditioning units and curb appeal enhancements. Twin Trees is the company's first project in the Salt Lake area. The company has offices in San Francisco and Chicago.

## RECOGNITIONS

• A pair of Utah companies have made the list of "**2018 Best Workplaces for Millennials**," compiled by **Great Place to Work** and **Fortune**. **Castle & Cooke Mortgage**, Draper, was ranked No. 68. **BambooHR**, Lindon, was ranked No. 89. The ranking considered input from more than 434,000 employees from Great Place to Work-certified companies. Great Place to Work, a research and consulting firm, evaluated more than 50 elements of team members' experience on the job, including employee pride in the organization's community impact, belief that their work makes a difference and a feeling that their work has special meaning. Rankings are based on employees' experiences, regardless of their role.

• A pair of Utah CEOs are among the "**Best CEOs for Women**" in 2018, a ranking by employer data company **Comparably.com**. In the small-and-medium-size-company category, **Gavan Thorpe** of **Boostability** was ranked No. 2. In the large-company category, **Alex Shootman** of **Workfront** was ranked No. 8. The rankings were compiled through employ-



Gavan Thorpe



Alex Shootman



## Industry Briefs

from previous page

ee-generated surveys, with criteria including compensation, healthy challenge, receiving valuable feedback, mentorship, career advancement and work/life balance.

• **Impartner**, a Salt Lake City-based partner relationship management solution company, has been named a **2018 Red Herring Top 100 North America** winner. Winners were chosen from thousands of entrants and recognize the continent's most exciting and innovative private technology companies. Winners were judged by industry experts, insiders and journalists on criteria that included financial performance, innovation, business strategy and market penetration.

• **Ivanti**, Salt Lake City, has received an "SDCE 100" award for 2018 from *Supply & Demand Chain Executive*, an executive's user manual for successful supply and demand chain transformation. The list is an annual compilation of 100 great supply chain projects, and Ivanti was chosen for enabling TaylorMade, a golf equipment manufacturer, to

improve warehouse productivity and voice-enabled picking with Ivanti Speakeasy, powered by Wavelink.

### SPORTS

• **Utah Iron**, which is described by its owners as Utah County's first strength-specific gym, has opened at 2591 W. 700 S., Unit 8, Springville. The gym focused on providing free weights, barbells and weight racks that can accommodate the strongest lifters. It also has coaching available through classes and personal training for people of all ages and abilities.

### TECHNOLOGY/LIFE SCIENCES

• **Tracking First**, an enterprise data governance platform, has appointed **Matt Nelson** as vice president of marketing. Nelson previously worked as a marketing official at Qualtrics and has prior experience at Globespan Capital Partners, McKinsey and Co. and Hewlett Packard.



Matt Nelson

## Riverton dumps business license fees

Riverton is bucking the trend when it comes to the cost to do business in the city. Businesses will no longer be charged licensing fees to conduct business in Riverton, following the city council's final approval of the city's 2018-2019 fiscal year budget and fee schedule at its June 19 meeting.

Mayor Trent Staggs first proposed eliminating the city's business licensing fees in the budget he presented to the city council on May 1. The move, the first of its kind in Salt Lake County, essentially makes it free to do business in the city.

"We understand the value our local businesses provide to our city and our residents," said Staggs. "By eliminating the business licensing fee, we want to send a clear message that Riverton is open for business."

Businesses will need to continue to be licensed by the city, Staggs said, but there will not be a cost associated with it. The proposal does not include businesses that serve or sell alcohol or sell fireworks. It also does not include the elimination of the commercial building inspection fee required for new applicants or conditional use permit fees.

A state law passed in 2017 restricted a municipality's ability to charge a fee for certain home-based businesses and this change in Riverton takes it a step further.

"I philosophically agreed with the move by the Utah state Legislature to eliminate business licensing fees for home-based businesses last year," said Staggs. "I'm thrilled that we are extending that benefit to our commercial businesses right here in Riverton."

Commercial business licenses in Riverton had been set at \$200 annually and brought in an estimated revenue of \$90,000 to \$95,000 per year to the city. The loss in revenue from the fees will

be offset by a slight increase in annual sales tax revenue the city has experienced this year due to increased economic activity. Given this offset, there will be no reduction in city services as a result of the fee elimination.

"We're excited to move in this direction," said Councilman Sheldon Stewart. "By eliminating licensing fees for businesses, we are eliminating a barrier for them to conduct business in our city. For anyone considering opening a new business here in Salt Lake County, I'd encourage them to consider Riverton."

The change took effect July 1 for both new business licenses and renewals.

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# Calendar

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

## July 10, 10-11:30 a.m.

**“How to Become a Leader That People Will Follow,”** a West Jordan Chamber of Commerce event. Location is West Jordan Chamber office, 8000 S. Redwood Road, West Jordan. Free. Details are at [westjordanchamber.com](http://westjordanchamber.com).

## July 10, 5:30-7:30 p.m.

**Business After Hours,** a Murray Area Chamber of Commerce event. Location is Axe Arena SLC, 6212 S. State St., Murray. Cost is \$15 (pre-registration is required). Details are at [murraychamber.org](http://murraychamber.org).

## July 11, 8-9:30 a.m.

**“Navigating the New Tax Laws: What Small Business Needs to Know,”** a Utah Department of Workforce Services “Better Your Business” breakfast seminar. Presenter is Steve Adams, founding and managing partner of Adams & Petersen CPAs LLC. Location is South County Employment Center, 5735 S. Redwood Road, Room 114, Taylorsville. Free. RSVPs can be completed by emailing Jenny Jones at [jenjones@utah.gov](mailto:jenjones@utah.gov).

## 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](mailto:info@mep.utah.edu).

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

**“Let’s Do Lunch: World Cup Viewing Party,”** a Sandy Area Chamber of Commerce event. Location is the Zions Bank Real Academy, 14787 Academy Parkway, Herriman. Registration can be completed at [Eventbrite.com](http://Eventbrite.com).

## 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](http://ogdenweberchamber.com).

## July 12, 8 a.m.-3:30 p.m.

**“Unemployment Insurance: Challenging Claims and Controlling Cost,”** an Employers Council event. Participants will learn who is covered by unemployment insurance, when benefits are awarded, and strategies for lowering unemployment costs. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$185. Details are at [employerscouncil.org](http://employerscouncil.org).

## July 12, 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>.

## July 12, 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>.

## July 12, 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>.

## July 13, 7:45-9 a.m.

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

## July 13, 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>.

## July 13, noon

**Silicon Slopes Town Hall** with speakers Jacob Moon, Method Communications partner; Julie Kehoe, Domo vice president of communications; and Rachel Hofstetter, Chatbooks chief marketing officer. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at <https://www.meetup.com/meetup-group-sihsrwGn/events/251967905/>.

## 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](http://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](http://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](http://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 nonmembers. Details are at [slchamber.com](http://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](http://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](http://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.slsem.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](http://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](http://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](http://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 [westjordanchamber.com](http://westjordanchamber.com).

## 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-sihsrwGn/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](http://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](http://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 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](http://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](http://employerscouncil.org).



## CALENDAR

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### 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](http://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 requirements, 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](http://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](http://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](http://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](http://Eventbrite.com). Details are available by contacting John Tuuatu at [tuuatu@pik2ar.info](mailto:tuuatu@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 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](http://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](http://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](http://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](http://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](http://davischamberofcommerce.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](http://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](http://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](http://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](http://employerscouncil.org).

### Aug. 10, 8 a.m.

**Silicon Slopes Breakfast.** 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-sihsr-wGn/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](http://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 &

see CALENDAR next page



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## CALENDAR

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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 To-**

**gether,"** 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 nonmembers. 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 deter-

mined. 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 \$60 before July 16, \$80 July 16-Aug. 8, \$100 thereafter. Details are at slchamber.com.

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

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

### 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.

## MICHELIN

from page 1

ready in the area and three stars means "exceptional, worth a special journey in itself."

The editors of the guide use nine weighted criteria to evaluate a destination and three stars were awarded to Utah mostly in recognition of local hospitality, visitors' accessibility to hidden gems and the "Mighty 5" national parks. Usually, Michelin stars are awarded to a particular destination within a state. This is the first time the editors have awarded an entire state the prestigious three-star distinction.

"This coveted Michelin recognition is a huge honor to our state. It will attract visitors from France and all around the world — those who appreciate our spectacular landscapes and western hospitality," said Vicki Varela, managing director of the Utah Office of Tourism and Film. "This fits beautifully with our Red Emerald business strategy to attract discerning customers who will stay longer, spend more and get off the beaten path."

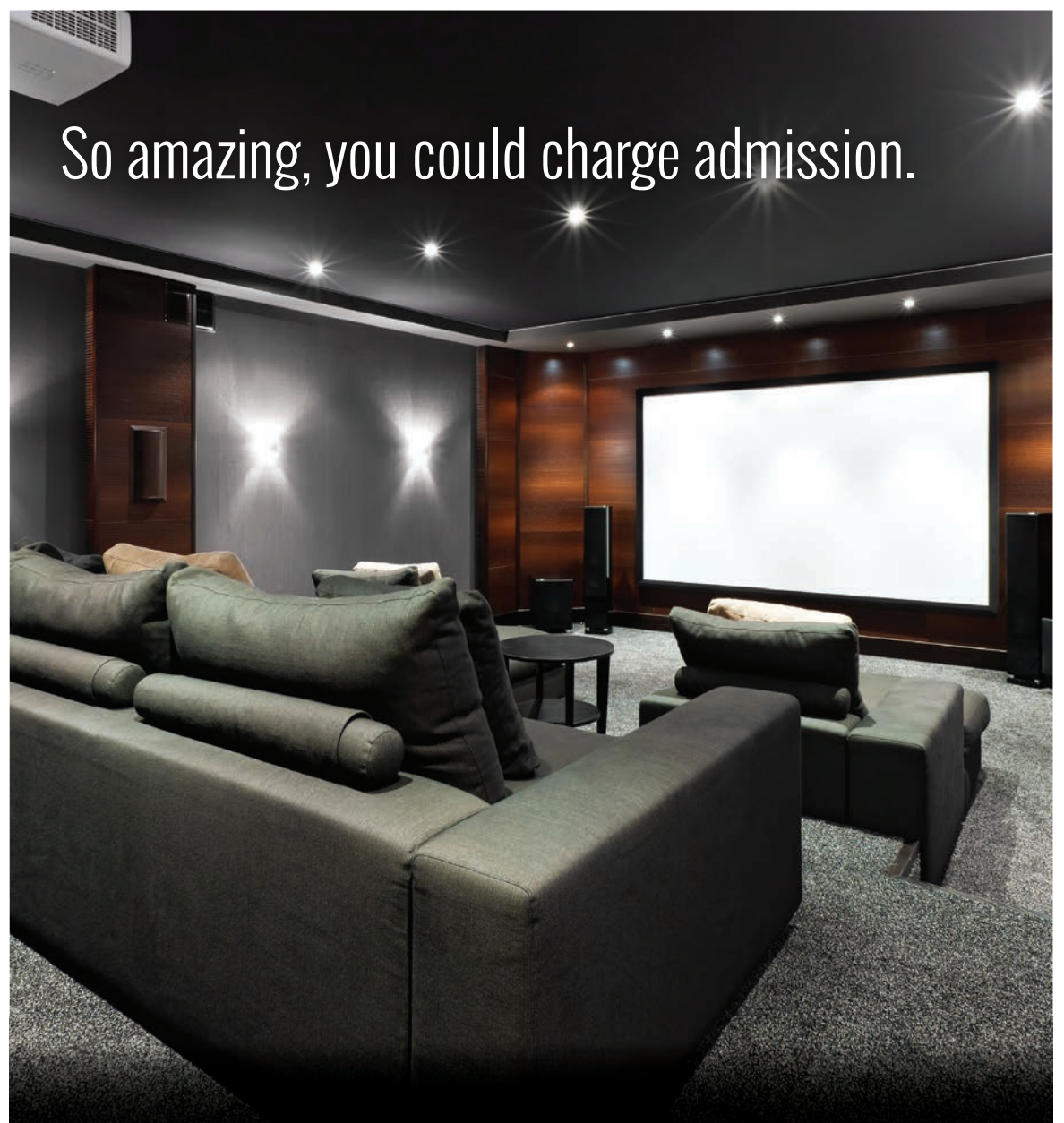
Utah is included in Michelin's *Green Guide* for the southwest United States. The authors regularly visit the destinations included in the guide. They pay their admission to sites and may then introduce them-

selves and ask for more information about the attraction. Michelin receives more than 1,000 letters from readers every year providing valuable information used in selecting destinations. Michelin's independence and legacy of identifying the very best travel destinations around the world make this recognition a remarkable honor for the state of Utah, according to Varela.

The criteria used to rate a destination are:

1. First impression on the visitor.
2. Renown or popularity.
3. Number of monuments and/or museums to visit (for a cultural destination) or number of activities (for leisure destinations).
4. Awards and other official forms of recognition.
5. Intrinsic artistic value or historical significance of a site or work of art.
6. Beauty and esthetic qualities.
7. Authenticity, charm and unity.
8. Convenience and visitor-friendliness (infrastructure, accessibility and upkeep).
9. Quality of reception and visit.

Each criterion is rated from zero to five and is weighted from one to three. Decisions are made by the whole Michelin editorial team during the validation sessions at the end of the year.



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## Opinion

# Since when do free marketeers believe communist China's plan will work?

We hear quite a bit of misleading rhetoric against China these days. Let's grant, for argument's sake, that the Chinese over-produce steel, dump some of that steel into Canada and Europe before it makes its way to the United States, pilfer intellectual property and have a plan to dominate the world by 2025. It's still not a good reason to protect a few privileged American producers by slapping tariffs on the stuff other U.S. firms use to manufacture their goods — or for the government to restrict the supply of goods that households consume to raise their standard of living.



VERONIQUE  
de RUGY

Since when do free market advocates believe that a communist authoritarian regime, like the one in China, can successfully and centrally plan and execute economic growth? These days, newspapers are full of quotes by noted free marketeers who would usually oppose trade barriers such as those put in place by the Trump administration but nevertheless support such barriers because they worry that China's 2025 "plan" will successfully lead to its domination of many industries.

It's puzzling. George Mason University economist Don Boudreaux correctly commented on this inconsistency by writing that

those on the political right who usually believe in markets "correctly understand that the U.S. government cannot out-perform the market at 'picking' winners, but they ... nevertheless believe that *foreign* governments, especially those governments with authoritarian histories and that currently possess authoritarian powers, are invested with uncanny abilities to improve the performance of their economies with subsidies, trade restraints and industrial policies."

If these guys really believe that such a top-down government-controlled economy can work in China, why not try it here? And if it works so well in China, why doesn't it work in Venezuela or Cuba?

Also puzzling is the constant refrain about China producing more than it needs. Even if this overcapacity were a boon for China, it would still be to the benefit of millions of American consumers. It lowers costs for thousands of small U.S. manufacturers and steel consumers. But in reality, this "overproduction" is a tragedy for the Chinese people because their government's subsidization of steel production inevitably diverts resources from other areas of the Chinese economy. I don't hear Ameri-

cans and Europeans complaining about all the stuff China *isn't* producing because its government stupidly wants to produce a lot of steel. So, the next time you encounter someone lamenting China's overcapacity, shed a tear or two for the Chinese people and recognize that some American non-steel production might fall if (and when) Beijing stops diverting so many resources into Chinese steel factories.

"But what about American steel producers?!" some plead. If you think trade is the main culprit in the steel-industry woes, think again. For decades, Americans have imported between 25 and 30 percent of our steel. That leaves domestic steel with a healthy 70 percent to 75 percent of the market. To the extent that steel jobs were lost, the reason is that American steel executives implemented labor-saving innovations (read: technology) just like the rest of the manufacturing industries. These innovations made individual steel workers more productive and raised their wages. As a reminder, steel employment in the United States actually peaked in 1956, long before China entered in the picture.

"But the Chinese steal intellectual property from us!" others say. Still, the best way to protect the property rights of some Americans — many of whom freely choose to

operate in China under these conditions — isn't to impose import taxes (tariffs) and thereby penalize millions of American consumers. Such "retaliation" by the U.S. government is a policy of picking winners and losers, which is unfair and inefficient. It also puts thousands of other American jobs in jeopardy, exposes us to retaliation and causes U.S. companies (like Harley-Davidson) to move their production abroad. The best solutions use international organizations to challenge China's actions and form alliances with like-minded allies.

I hope you won't read this piece as a defense of the Chinese regime. There's no excuse for the way it treats its people, abuses human rights and deprives the Chinese from free market economic policies. However, many of the arguments levied against China as they relate to trade either misidentify the true victims or advocate the wrong remedies. And let's not forget that new U.S. trade and investment restrictions won't make China more like us, but more government control over the U.S. economy will make us more like China.

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

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# Two cases indicate there is an all-out assault on meritocracy in America

In recent weeks, you might have heard about two seemingly unrelated issues that are actually quite connected. In New York, Mayor Bill de Blasio signaled his desire to scrap the highly competitive exam for eight New York public high schools, including Stuyvesant, and began taking more limited steps to admit more black and Hispanic students. In Boston, new revelations emerged from a lawsuit that alleges Harvard systematically discriminates against Asian-Americans in its admissions process. These developments come from very different directions, but they indicate an assault on one of the foundations of modern society — meritocracy.

Meritocracy is now an idea under siege. On the right, many of President Trump's supporters see it as a code word for an out-of-touch establishment that looks down on ordinary, hardworking Americans. In Britain, Prime Minister Theresa May's call for a more meritocratic society was assailed on the left as a concept that breeds elitism and inequality.

Let's remember when and how meritocracy became the organizing ideology of modern society. Before it, people moved up in the world through a clubby, informal system that privileged wealth, social status and family connections. As Nicholas Lemann recounts in his fascinating book, *The Big Test*, America was run in every corridor of power by white Anglo-Saxon Protestants until the 1950s. CEOs, college presidents and senators were, almost without excep-



FAREED  
ZAKARIA

tion, all WASPS. That WASP aristocracy was slowly but surely dislodged through the rise of merit-based systems — largely in education — that opened up elite institutions to people of talent, no matter their background.

The New York challenge to meritocracy involves its selective high schools, which are a wonder of the modern public-education system. Admission is currently based on a single test. Having wealth or connections will not get you in, nor will your race or athletic prowess. As a result, Stuyvesant High School — the most prestigious — accepts a smaller percentage of applicants than Stanford or Harvard. Most importantly, these schools have an astonishing track record of moving smart kids out of poverty and into the middle class.

De Blasio says the schools "have a diversity problem." Blacks and Hispanics comprise just 10 percent of these schools, compared with 68 percent of the city's student body as a whole. The tests are said to favor one group, Asians, who make up 62 percent of the students. But de Blasio's stance is both wrong and wrongheaded. First, these schools are incredibly diverse. The category called "Asians" encompasses people that trace their ancestry to China, South Korea, Vietnam, India, Bangladesh, Indonesia and the Philippines. They come from wildly different cultures and socioeconomic conditions, speak different languages and worship different gods.

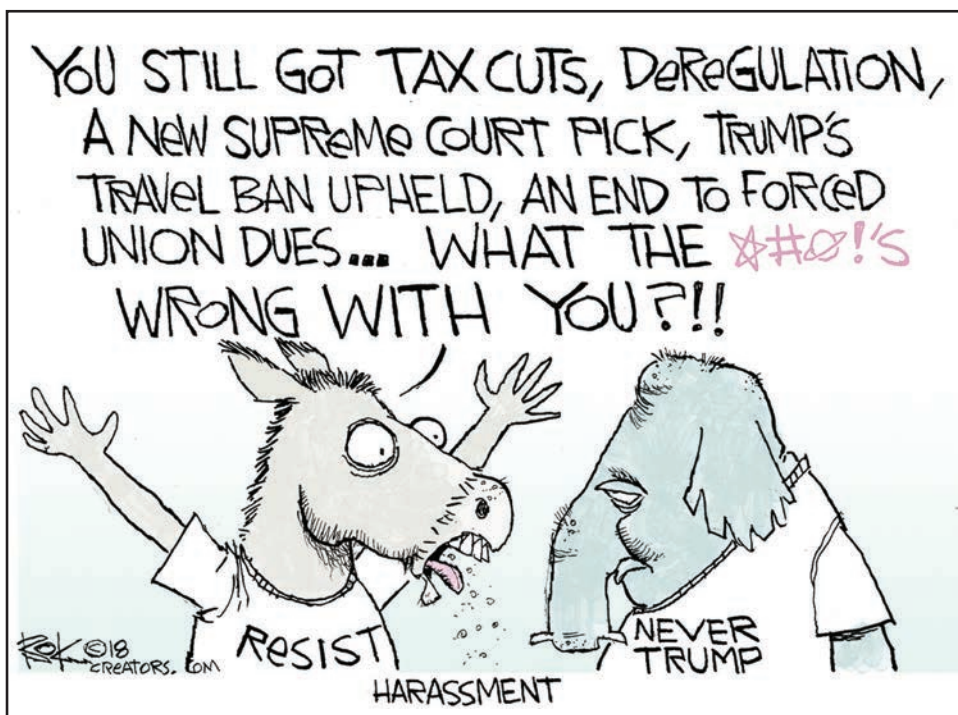
Perhaps more important, the test is de-

signed to find talented students, not to raise up specific minorities, which the rest of the vast New York City school system works hard to do. Behind de Blasio's challenge lies a discomfort on the left with the idea of any kind of hierarchy of talent. In an op-ed in *The New York Times* supporting the mayor's plan, scholar Minh-Ha T. Pham wrote, "All of our schools should be elite schools." This is, of course, a contradiction in terms. No matter how you organize society, there will be an elite. The question is how does it get formed — through talent or other criteria, like political ideology or

financial connections?

The Boston challenge is different, asking for genuine meritocracy. The lawsuit argues that elite universities pretend to be meritocratic but don't actually practice what they preach. A mountain of evidence suggests persuasively that many highly selective colleges are systematically biased against Asian-Americans. As laid out in recently filed documents, the lawsuit alleges that Harvard uses soft criteria like "person-

see ZAKARIA page 14





# Opinion

## EPA cost-benefit analysis: A \$56 billion swing with just a stroke of a pen

Mark Twain once said, "Figures don't lie, but liars do figures." I am sorry, folks, but after my four score and three years, I no longer respect politicians. At the beginning of my professional career, I not only respected politicians, I gave money to them.

I have worked with many politicians. I have sold products and services to many politicians. I have testified in front of Congress. And before the Vietnam War, I respected politicians. At the start of the war I was a hawk. Then after the killing of four unarmed, demonstrating students by soldiers from the Ohio National Guard in 1970 at Kent State University, I became a dove and lost all respect for our federally elected leaders.

A cost-benefit analysis is a way a manager can determine if a capital investment is worthwhile. Can it save money? Can it save time? Can it improve the quality of the service or product? If the investment can't do one of these three things, then the investment is unwise.

Our company sold imaging products such as copiers, printers and faxes to businesses and institutions. I did not feel comfortable when presenting a proposal to a decision-maker if the cost-benefit analysis did not have a 2 1/2-year payout. If the product sold for \$10,000, unless I could save the prospect \$4,000 a year, the chances of getting an order were slim.



**ROBERT PEMBROKE**

A cost-benefit analysis of any new regulation, ordinance, law or executive order protects us as taxpayers. But here is the kicker: A cost-benefit analysis can be influenced one way or the other if you use different parameters in the model. An excellent example is the difference in the way the Obama Environmental Protection Agency and the Trump EPA analyzed a regulation on carbon emissions.

Before the Obama administration, cost-benefit analysis only contained demonstrable domestic benefits. But then Obama's EPA changed the rules and introduced "global social costs" and "global social ben-

efits." Obama's EPA calculated that its new carbon emissions regulation would save the American taxpayer \$43 billion. Trump's EPA — by changing the word "global" to "domestic" — said regulation would *cost* the American taxpayer \$13 billion. That's a \$56 billion swing with just the stroke of a pen.

Carbon emission standards were created to influence automobile manufactures and the driving public to reduce the use of fossil fuels. If you can demonstrate to me how an American regulation will influence a citizen of Belarus to reduce the use of his truck or buy a new truck that gets more miles per gallon, you have got my vote.

Another regulatory faux pas that strikes at the heart of small business is the set of onerous rules when it comes to lending. The ability to get a loan is the lifeblood of small-business owners. Most banks will not issue a SBA loan to startups. They are then forced to go to other sources for their capital needs. Here's the problem I have with this:

What gives a politician or a regulator the right to tell a bank who they can loan to? This should be a business decision made by

the bank. Our recent ruinous recession can be laid at the doorsteps of those politicians who decided that everyone needs to own a house. Mandating lower equity requirements when purchasing a house cost Americans trillions of dollars and this was done with just the stroke of a pen.

"Barack Obama's Environmental Protection Agency jammed through an average of 565 new rules each year during the Obama presidency," said *The Wall Street Journal* in a story that ran in June called "Cost-Benefit Reform at the EPA." Not only do these irresponsible acts reduce the worldwide competitiveness of American businesses, they reduce the quality of all of our fellow citizens.

Thankfully the Trump administration is rolling back regulations. The U.S. has been over-regulated for eons and it is encouraging to see Trump's team whack them down. Wouldn't it be neat if Utah's elected officials did the same thing?

Robert Pembroke is the former chairman and CEO of Pembroke<sup>3</sup> Inc. in Salt Lake City.

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## HANSEN

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the lieutenant governor. Hansen is a graduate of the Johns Hopkins University School of Advanced International Studies and Brigham Young University. A speaker of Russian, Farsi and Arabic, Hansen has firsthand experience in more than 70 countries and is a term member of the Council on Foreign Relations.

"As a native of Utah, with a wealth of experience overseas and at the highest levels of international affairs in the U.S. government, Miles is uniquely suited to help Utah continue its tremendous growth in international trade," said Scott Anderson, chair of the WTC Utah board. "Miles is a brilliant executive, a critical thinker, a successful problem-solver and a creative innovator. His knowledge and experience will allow him to build on the solid foundation established by Derek Miller and Lew Cramer in creating jobs and growing the state's economy by attracting overseas investment and increasing exports for Utah companies. I look forward to working with Miles in this critically important position."

A search committee selected Hansen after a two-month search process. The committee, comprised of WTC Utah board officers, presented a recommendation to the WTC Utah execu-

tive committee for a vote. The executive committee voted unanimously in favor of naming Hansen as Miller's replacement.

Suzette Alles, WTC Utah's international business director, has been promoted to chief operating officer and will act as interim CEO until Hansen arrives in August.

"Congratulations to Miles and Suzette for their respective appointments as CEO and COO for the World Trade Center Utah," said Miller. "As one of the fastest-growing export economies in the country and a trade surplus state, Utah will benefit from their vision and leadership. I am confident Miles and Suzette will lead WTC Utah to new heights in assisting Utah companies to increase exports, create jobs and enhance Utah's economic prosperity."

The mission of World Trade Center Utah is to expand prosperity across the state by attracting investment to Utah and increasing exports from Utah. WTC Utah accomplishes this mission through three key objectives. First is to help Utah companies add customers, increase revenue and create jobs by selling internationally. Second is to promote Utah as a premier destination for international companies to establish operations and create jobs. Third is to expand Utah's global position by hosting foreign dignitaries and leading Utah delegations abroad.

## ZAKARIA

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ality" to downgrade applicants with high test scores and grades and considerable extracurricular activities, harkening back to methods they began using in the 1920s to reject qualified Jewish applicants.

Let's be clear. Tests are not perfect, and they should be supplemented by other factors, but we should be wary of de Blasio-type efforts. They could lead down a path that returns the selection process to one in which elites make highly subjective judgments, as in the days of the old-boy networks. Historically, that was a process that smuggled in prejudice and preferences, based on class, race, religion, politics and money. It did not find or promote talent, nor create much social mobility.

Meritocracy is under assault, but those who attack it should ask themselves: "What would you replace it with?" To select a society's elites, as Churchill said of democracy, a meritocracy is the worst system — except for all the others.

Fareed Zakaria's email address is [fareed.zakaria.gps@turner.com](mailto:fareed.zakaria.gps@turner.com).

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## CLASSIFIED

### CAREERS



### International Relief Teams Seeks Skilled Construction Volunteers

International Relief Teams (IRT) is seeking volunteers with construction skills (handypersons or licensed contractors) for one week deployments to U.S. flood affected areas to help those families who cannot financially recover on their own, get back into their homes.

Our construction teams are currently working in Louisiana in the aftermath of last year's record floods, and anticipate we will be needed in Texas in the near future.

Although skilled construction volunteers are our first priority, we will be adding a limited number of unskilled volunteers to each team. All volunteers accepted for this assignment will be flown commercially from an airport near their home to an airport near the job site, leaving on a Sunday and returning the following Sunday. IRT will provide minivans for volunteers to use to for local transportation to and from the arrival airport and to and from the job site.

Teams will be housed at local churches or other suitable facilities. Volunteers are responsible for bringing their own bedding, towels, and toiletries. There is a \$150 volunteer participation fee to help cover airfare and local transportation costs, and volunteers are responsible for their own meals while on assignment.

Work is performed Monday through Friday (full days) and a half day on Saturday. Job assignments generally include installing windows, doors, kitchen cabinets; laying tile, linoleum, or wood flooring; building handicap ramps to the home; roofing; drywall and mudding; finish carpentry work, finishing plumbing; and other related tasks. We ask each volunteer to bring basic hand tools, such as a tool belt, hammer, pliers, putty knives, tape measure, etc. Power tools, generators, compressors, and other large specialty tools are provided by IRT and our local agency partners.

For more information, contact Brett Schwemmer ([bschwemmer@irteams.org](mailto:bschwemmer@irteams.org)), or to apply for an assignment, fill out an online volunteer application ([www.irteams.org](http://www.irteams.org)).

About IRT: Since 1988, IRT has been actively involved in helping families in need in 68 international disasters, and 24 U.S. disasters. IRT construction teams worked for more than six years repairing and rebuilding homes in Mississippi after Hurricane Katrina, and four years in New Jersey after Superstorm Sandy, and is now working in Louisiana after last year's record floods.