

OF NOTE



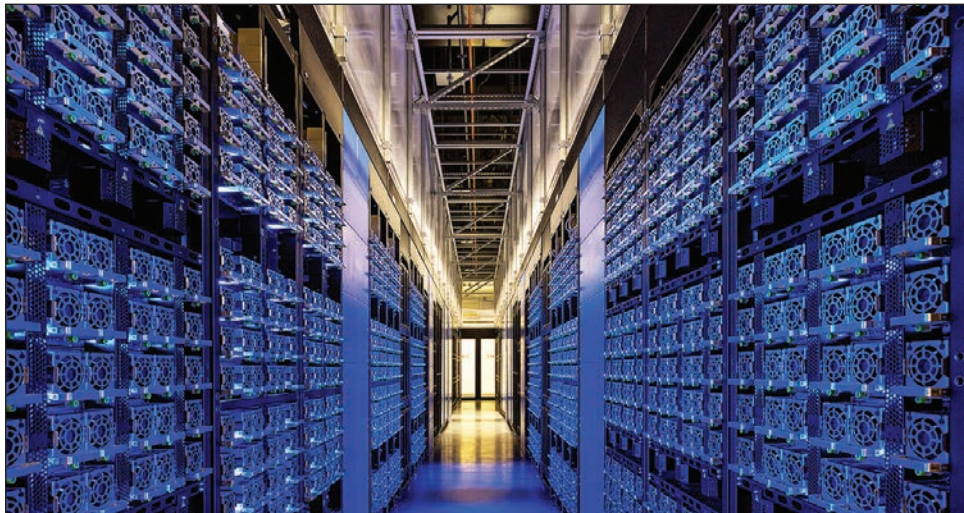
There's an app for that?

Pampers is introducing an Internet-connected device called Lumi that attaches to a baby's diaper to alert parents about the child's activities. A sensor sends alerts when the diaper is wet or messy as well as information about the baby's sleep and wake times. It also reminds parents of feeding times. Pampers' parent company, Proctor & Gamble, hasn't said yet how much Lumi will cost. It is due in stores this fall.

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Technology — such as in place at a data center like this — throughout the Utah economy contributed \$29.7 billion to the Utah GDP in 2018, according to a study by the University of Utah's Kem C. Gardner Policy Institute. The state has more than 310,500 tech-related jobs paying \$20.4 billion.

Report: Impressive present and promising future for Utah tech

Brice Wallace
The Enterprise

Strong and getting stronger.

That describes technology's impact on the Utah economy, based on figures and analysis in a recent report compiled by the University of Utah's Kem C. Gardner Policy Institute.

The state-funded report indicates that in 2018, tech's total economic effect accounted for more than 310,500 jobs at companies that paid \$20.4 billion in earn-

ings and generated \$29.7 billion in GDP.

"Utah's tech economy features a fascinating past, impressive present and promising future," the report states.

Utah tech companies that year employed 118,600 people. When added to jobs the tech industry generated in other industries, the impact of 310,500 jobs equated to 15 percent of Utah employment, or one in seven jobs in the state. The state's tech industry accounted for 6.4 percent

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Jobless rate inching on down

Utah has been a national leader for its low unemployment rate for several years and it got a little bit lower in June, according to figure released by the state's Department of Workforce Services. June's rate was 2.8 percent, down from 2.9 percent in May.

Meanwhile, the national unemployment rate ticked up one-tenth of a point to 3.7 percent.

Utah's nonfarm payroll employment has grown by an estimated 3 percent, adding 45,200 jobs to the economy since June 2018. Utah's businesses currently employ about 1,561,400 people.

The unemployment rate translates to approximately 45,500 Utahns being unemployed and actively seeking work during the June.

"The Utah economy remains strong and continues to absorb and employ labor at a fast pace," said Mark Knold, senior economist at the Department of Workforce Services. "The unemployment rate has lowered to 2.8 percent, the lowest in more than 12 years. It is remarkable that Utah can still grow the employment base by 3.0 percent given this extremely tight labor market."

Utah's private-sector employment grew by 3.2 percent year-over-year with the addition of 40,200 positions. All 10 of the private-sector industry groups measured in the survey posted net job increases in June. The largest private-sector employment increases were in education and health services (9,900 jobs), professional and business services (8,600 jobs) and manufacturing (6,300 jobs).

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Utahns a little less optimistic than last year

Although economic optimism remains strong for Utah residents, July saw enough of a drop in the Zions Bank Utah Consumer Attitude Index (CAI) to result in a slight downturn in the index for the past year. The CAI decreased 2.4 points to 113.3 in July, bringing the year-over-year CAI down slightly by 0.3 points.

By comparison, the national Consumer Confidence Index increased 11.4 points to 135.7 in July.

The Utah Present Situation Index, a sub-index of the CAI, dropped 3.6 points to 124.8 in July. Utahns' attitude on current job availability worsened as 5 percent fewer Utahns feel jobs are plentiful (down to 61 percent) and 1 percent more feel that jobs are hard to get (up to 9 percent). Yet compared to July 2018, 5 percent more Utahns feel that business conditions are good (up to 64 percent). Another sub-index, the Utah Present Situation Index, is up 0.8 points since July 2018.

The Utah Expectations Index dipped 1.5 points to 105.5. Slightly more Utahns feel that business conditions will get worse in six months (up 1 percent to 9 percent) and that their household income will be lower in the next six months (up 3 percent to 6 percent). The Expectations Index has decreased 1.1 points since July 2018. Even so, many Utahns are optimistic about their income outlook: 38 percent feel their income will increase in the next six months. That's the highest level reached since March 2018.

Though Utahns' confidence is moderating somewhat, their expectations on job security is at one of the highest points of the past two years, with 81 percent feeling it is unlikely they will lose a job they want to keep. The highest recorded level of job security expectations since this index began in January 2011 is 84 percent, set in November 2016.

"There have been debates about the future of the economy, with some expressing very positive outlooks and others predicting another turndown," said Scott An-



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Chargeback names John Munro new CEO

Chargeback, a developer of software for financial dispute management based in Salt Lake City, has named John Munro as its new CEO. Munro moves up from his previous position as chief operating officer.



John Munro

Chargeback also announced other changes in its executive team with the appointments of Daniel Mitchell as chief financial officer, Scott Schlegel as chief technology officer and Colin Kent as vice president of sales.

"The disputes and chargebacks industry has heated up in the last year, with card networks moving to streamline an increasingly challenging dispute envi-

ronment," said Munro. "I joined Chargeback as COO as a result of the organization being poised to build an unrivaled dispute platform that produces ROI well beyond simply deflecting or responding to disputes. Now as CEO, I'm committed to executing our strategy and supporting growth and innovation with the right operational framework."

Mitchell brings over 15 years of experience in building businesses, managing internal and external reporting, as well as risk and liquidity management for both startups and investment banks, including Goldman Sachs and Morgan Stanley. Schlegel, formerly of Nav, O.C. Tanner and LinkedIn, has spent the past decade helping companies build product

and engineering teams. Kent has worked as a sales and strategy leader at Domo and Oracle.

Before joining Chargeback, Munro led organizations like Impact Discovery, OrangeLT and Lighthouse eDiscovery. His focus is on improving the customer experience.

"This new executive team and leadership puts Chargeback in a better position than ever to further itself as the leader in SaaS-driven dispute management," said Scott Stone, chief strategy officer and founder of Chargeback. "The combination of extensive knowledge and varied viewpoints has already allowed us to make changes that impact the ultimate trajectory of our business. We're all excited to see what the future holds for Chargeback."

Ag department names first 8 cannabis cultivation licensees

Utah has selected the first eight companies that will be licensed to grow medical marijuana under the state's Medical Cannabis Cultivation Program. A combination of local and out-of-state companies, the eight were chosen from among 81 applicants. The program allows up to 10 licenses.

"I want to personally thank all the businesses and individuals who participated in this process," said Kerry W. Gibson, commissioner of the Utah Department of Agriculture and Food. "Our committee spent hundreds of hours reviewing 81 applications to make sure they selected the top producers who will deliver a high-quality, safe product for Utahns. Half of the awardees already have existing businesses in Utah and the other half are out of state but have Utah ties. All grows will be located in Utah. Seven of the proposed sites are in rural areas and one is in an urban area."

The eight companies selected to receive licenses are Dragonfly Greenhouse, Harvest of Utah, Oakbridge Greenhouses, Standard Wellness Utah, True North of Utah, Tryke Companies Utah, Wholesome Ag., and Zion Cultivars.

"The decision to only award eight licenses was made to avoid an oversupply of product, while still maintaining a healthy diversity of cultivators for purposes of competition of product quality and patient pricing," said Andrew Rigby, the department's director of medical cannabis and industrial hemp programs.

"While these eight have been selected, the final approval of their licenses are still pending the completion of the background checks and compliance with other aspects of the law and rules," said Melissa Ure, senior policy analyst at the Department of Agriculture and Food.

Last week, six of the unsuccessful bidders met the deadline to appeal the department's decision to award only eight licenses. In addition to its demand that all 10 licenses be awarded, the challenge also says that the state had inappropriate interactions with the successful applicants. That claim arises from a provision in the law that prohibited officials from the Department of Agriculture involved in the selection process from discussing submissions with the applicants during the application period that began in May.

Health Catalyst closes 8.05M-share IPO

Health Catalyst Inc., a Salt Lake City provider of data and analytics software and service to the healthcare industry, has announced the closing of its initial public offering of 8,050,000 shares of common stock. The shares were sold to the public at \$26 per share, the company said in a statement last week.

Health Catalyst said that the offering underwriters held an option to purchase 1.05 million additional shares of common stock

and fully exercised the option, resulting in total gross proceeds of \$209.3 million, before deducting underwriting discounts and commissions and other offering expenses payable by Health Catalyst.

Health Catalyst's common stock began trading on the Nasdaq Global Select Market under the symbol HCAT on July 25.

Goldman Sachs, J.P. Morgan and William Blair acted as joint book-running managers for

the offering as representatives of the underwriters. Piper Jaffray, Evercore ISI and SVB Leerink acted as passive book-running managers. SunTrust Robinson Humphrey acted as a co-manager for the IPO.

Health Catalyst provides cloud-based data and analytics technology and services to healthcare organizations. The company's software currently handles more than 100 million patient records.



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Civica Rx contracts with British pharmaceutical giant for 14 medications

Civica Rx, the nonprofit corporation founded in Salt Lake City last year with the stated goal of reducing chronic generic drug shortages in the U.S., and Hikma Pharmaceuticals PLC, a multinational generic pharmaceutical company based in London, have announced a five-year agreement that calls for Hikma to produce 14 drugs to supply Civica's growing membership.

Although names of the actual drugs to be produced will not be announced for several weeks, the companies said that they include 14 essential sterile injectable medications used daily by hospitals in emergency care, surgery, pain management and in treating hypertension. The medications will carry Civica's private label and will use Hikma's Abbreviated New Drug Applications (ANDAs) and Civica's labeling and National Drug Code (NDC).

The 14 drugs are in addition to two medications Civica has announced it will purchase from Copenhagen-based Xellia Pharmaceuticals. Those drugs are the broad-spectrum antibiotics vancomycin and daptomycin, Civica said in May. All of the medica-



Salt Lake City's Intermountain Healthcare was a leader in the formation of Civica in association with hospitals and medical providers across the United States. Intermountain's Dan Liljenquist is the company's chairman of the board. Civica opened its national

headquarters in Lehi in April. The University of Utah's health system is a partner member of Civica. To date, more than 30 health systems are Civica members, representing more than

900 hospitals and approximately 30 percent of all licensed U.S. hospital beds.

Hikma is the third-largest U.S. supplier of generic injectable medicines, with a growing portfolio of more than 100 injectable products. Today, one in every six generic injectable medicines used in U.S. hospitals is a Hikma product. During the past three years,

Hikma has launched more than 20 medications into U.S. shortage situations and in 2016 the company received a Drug Shortage Assistance Award from the U.S. Food and Drug Administration (FDA) for its role in preventing or alleviating drug shortages. Hikma has manufacturing and sales facilities throughout the United States, the Middle East, Europe and North Africa. It employs 8,400 worldwide.

"Hikma is thrilled to be partnering with Civica to reduce drug shortages and we share their commitment to providing hospitals and doctors with a steady and reliable supply of high-quality injectable medicines needed for successful patient care," said Daniel Motto, Hikma's executive vice president of commercial and business development. "This agreement recognizes both our ability to deliver a large and consistent supply of quality medicines and the significant investments we have made to expand our injectable manufacturing capacity and capabilities."

"We applaud Hikma's clear commitment to reducing drug shortages," said Martin VanTrieste, president and CEO of Civica Rx. "Our partnership will help us make an impact as quickly as possible. We specifically chose Hikma because of their strong manufacturing capabilities and believe their excellent quality and supply record will be key to our success in ensuring vital medications are consistently available for hospitals and patients who need them."

Civica was established as non-stock corporation and its

membership includes a governing board and founding and partnering members. It will establish long-term contracts with health system members as well as its manufacturing partners in order to assure fair and sustainable prices to its member hospitals. It will seek to ensure it has dedicated manufacturing capacity for the medications that are most needed in hospitals across the country through redundant manufacturing and strategic stockpiling of medications to prevent drug shortages in the future, the company said. It will specifically focus on a supply of antibiotics, anesthetics, cardiac medications, pain management medications and other essential sterile injectable medicines used in hospitals daily. The organization hopes to eventually establish its own manufacturing facilities.

New U Life moves from California to Lehi

New U Life Corp., a formulator and direct-sale marketer of health supplements, is moving its corporate headquarters from Pleasant Hill, California, to Thanksgiving Point in Lehi, the company announced in a recent release. The move was effective Aug. 1.

New U Life has 94,000 direct-sale distributors that market products such as a transdermal human growth hormone gel and a ketone drink mix. The company expects to have an open house at its new facility in September.

"Having amassed over 94,000 distributors within a short

timeframe, I am very proud of New U Life's rapid growth and am now looking forward to scaling and continued growth with our new executive team and facilities," said New U Life founder and CEO Alexy Goldstein. "We reinvest our profits into people, and our newly opened Lehi headquarters are poised to house our brand as we continue to drive innovation in the nutraceutical and direct selling industries."

The new headquarters houses New U Life's executive team led by its chief operating officer, Bryan Sweeney. It has execu-

tive suites, open work spaces and multiple conference rooms.

"New U Life's decision to relocate its headquarters to the Thanksgiving Point development of Silicon Slopes was strategic in solidifying the company's foothold in the newly dubbed mecca of the direct selling industry," the company said in its statement. "New U Life's new state-of-the-art facilities will house the company's product development, creative, in-house legal counsel, marketing and sales teams who will bring the vision of New U Life to fruition as its team of distributors continues to expand."

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Santa Clara Council approves huge new resort development

The Santa Clara City Council has paved the way for a new residential resort community to be built in the Southern Utah community. In its meeting in July, the council voted to amend the city's general plan land-use map to allow for the mixed-use project. The project — called Black Desert — includes an 18-hole golf course, hotels, trails and housing located near the Entrada at Snow Canyon development between Santa Clara and Ivins.

The development of the Black Desert project is being managed by Enlaw, an Alpine-based real estate development firm. It consists of 600 acres of development, with 298 acres in Santa Clara and 302 acres in Ivins and will include about 1,937 low-to-medium-density residential units, Enlaw said.

The next step for developers is applying for a zone change from planned development residential to mixed-use. The Santa Clara City Council rezoned the land to planned development residential in 2007 for the

Knolls Pasture project, which is no longer being pursued due to the 2008 recession. Similar zone changes are being pursued with Ivins officials.

Santa Clara City Planner Bob Nicholson said the Santa Clara general plan stresses the importance of preserving unique, sensitive areas, like the lava fields. He said that Enlaw has shown an effort to preserve the ridges and many of the high points of the lava fields. Black Desert includes 178 acres of open space in Santa Clara, including mostly lava beds. Although some pristine lava beds will be removed as part of the proposal, the project does meet the general plan's requirement of lava bed preservation.

Enlaw said it is currently working with a golf course designer to work on the layout of the course. More details will become available as the rezoning application is considered, including what the housing will look like and what types of housing will be available, Nicholson said.

USU study: Ostracism on the job leads to significant troubles at home

New research from Utah State University's Jon M. Huntsman School of Business indicates 66 percent of employees experience some form of ostracism at work, which can create a significant negative impact on both the employee and the employee's family.

"When a person feels ostracized at work, he or she is even more likely to feel emotionally exhausted by their job than someone who has experienced really egregious behaviors like sexual harassment or an abusive boss," said Merideth Thompson, management department professor at USU's Huntsman School. "If your supervisor yells at you, at least it signals you're worth the time and energy. But feeling unnoticed in meetings or being the only person sitting alone in the office lunchroom signals you aren't. You begin to wonder what's wrong with you or whether you're intentionally being overlooked."

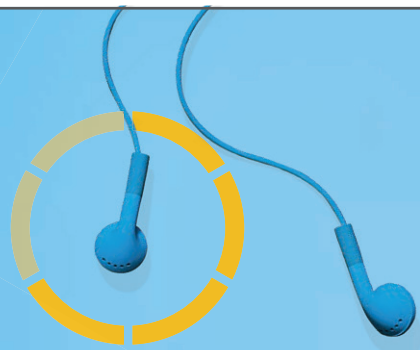
Because people tend to ruminate more on feeling ignored or snubbed at work, it can create psychological distress that crosses over into home life, Thompson said.

Thompson and colleagues at Baylor University, Temple University and Texas State University authored an article titled "The Cost of Being Ignored: Emotional Exhaustion in the Work and Family Domains," which was recently published in the *Journal of Applied Psychology*.

Their research shows that of the respondents who said they had experienced some form of workplace ostracism, 68 percent reported feeling burned out at home. Interestingly, 82 percent of their spouses reported that the worker engaged in family undermining at home (e.g., acting in an unpleasant or angry manner when they came home from work, or taking out work frustrations on family members). What's more, 70 percent of those spouses indicated that they then felt burned out by family life.

"We've learned through this study and others that work and family life are completely interwoven; when a person feels ostracized at work, it's contagious," Thompson said. "They're more likely to feel dissatisfied with their job, which triggers them to act out toward their family. This leads to their spouse also feeling unhappy in their home life, potentially causing the spouse to take out those frustrations at their own workplace."

Although ostracism flies under the radar in most organizations, companies can take extra steps to prevent it. Managers should be aware of how they treat others and the culture they model, Thompson said. Preventing ostracism could also be integrated into organizational policies, for example, considering collegiality and respect as part of the recruiting, onboarding and performance appraisal processes.



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DWS to award \$1 million in Talent Ready Utah grants

The Utah Department of Workforce Services has announced \$1 million in grants designed to better meet the state's skilled workforce needs. Talent Ready Utah grants are designed to strengthen collaboration between industry, education and economic development leaders to create talent pipelines for high-demand, high-wage occupations.

"With today's hot economy, more than ever it is essential for education and industry to work together to solve workforce challenges," said Jon Pierpont, executive director of the Department of Workforce Services. "This year's grant winners have demonstrated a spirit of collaboration between industry and education with the overall objective to build Utah's workforce."

The grants will bolster programs sponsored by Salt Lake Community College, Carbon High School, Davis Technical College, Southern Utah University, Tooele Technical College, Utah State University and Weber State University, as well as an internship program with the Rural Water Association of Utah. One of the featured grants went to the Salt Lake Community College-sponsored Horizonte Instruction and Training Center's project on creating a pathway to healthcare professions.

Talent Ready Utah supports the state's strategy for a qualified workforce in creating a public and post-secondary education system that is more responsive to industry needs. 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.

"Our goal is to provide more opportunities for our students to succeed," said Joshua Bell, principle at Horizonte Instruction and Training Center. "By creating a pathway program in the healthcare industry where we know there are high-skilled and high-demand jobs, our students will be on a path to a successful career."

Talent Ready Utah grants are administered through the Department of Workforce Services with state funds.

Johnson is Woman Entrepreneur of the Year

The Women's Business Center of Utah has selected Kamea Jonnson, owner of Salt Lake City stationery company Chosen Creative, as its 2019 Woman Entrepreneur of the Year.

"We are thrilled to honor a woman business owner who is an example of the female entrepreneurial spirit," said Ann Marie Wallace, state director of the Women's Business Center of Utah. "Kamea is a standout client who deserves to be applauded for her passion and perseverance in starting and growing a successful business."

The Women's Business Center of Utah is an organization within the Salt Lake Chamber with the stated mission "to help Utah women build confidence, create opportunities and experience success in business ownership."

Johnson's business, Chosen Creative, sells cards, wall art, vintage paper goods, custom wedding invitations, business and wedding logos, various notepads and paper goods.

"I have been in business for 2

1/2 years but really it took a lifetime to get here," said Johnson. "The setbacks, mistakes and lessons learned were only part of my journey to this celebrated event. The Women's Business Center of Utah helped changed my life and I can only hope to inspire other women to never give up on their dreams and reach for the impossible every chance they get."

Johnson will be honored on Aug. 15 at the 19th annual Women in Business Summer Social. Event details can be found at wbcutah.org.

Young Living acquires Nature's Ultra

Young Living Essential Oils of Lehi has acquired Nature's Ultra, a Draper-based marketer of CBD products that operates 1,500 acres of hemp farms in Colorado. Nature's Ultra will continue to operate independently, producing its products which are certified natural and organic, Young Living said in a release.

"The pristine conditions in the Rocky Mountains allows Nature's Ultra to source pure CBD from Colorado hemp fields that are grown without the use of pesticides," said Mike Buch, Young Living's chief science officer. "By adding our oils to this high-quality isolate, we are able to offer a product that doesn't compromise on quality."

Nature's Ultra already mar-

kets Young Living essential oil-infused products, include its brands Boost, Calm, Soothe and

Zest CBD roll-ons; a range of flavored CBD oils; and a CBD muscle rub.



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UPS Western Regional Hub Deploys an Impressive 20MW Substation Solution in Record Time

United Parcel Service (UPS) is one of the leading multinational package delivery and supply chain management companies in the world. In July 2018 UPS opened the doors to its new Western Regional Hub near the Salt Lake International Airport. The \$275 million project has generated more than 1,700 permanent jobs helping to stimulate growth and the local economy. The 160-acre site includes a truck maintenance facility, a truck wash building, a retail commerce building, a security port for trucks, as well as employee parking and an employee entrance building. This new facility is now one of the company's largest national packaging centers, positioning Salt Lake to be a top distribution location in the United States.

Layton Construction Company involved Hunt Electric early in the project, deploying seven of eight in-house divisions to execute the project on budget and on schedule. During preconstruction and design, our in-house surveying team was utilized to capture and translate accurate underground as-builds into surveying equipment. This allowed the team to predetermine routes and more efficiently lay conduit during the underground phase, which was critical due to the aggressive project schedule. Looking for other creative ways to save time, Hunt Electric pre-installed all interior and exterior wall conduit

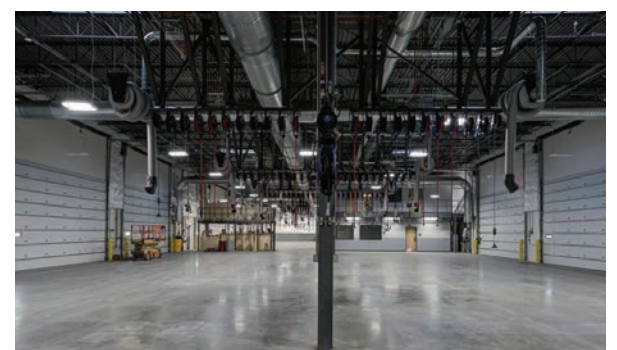
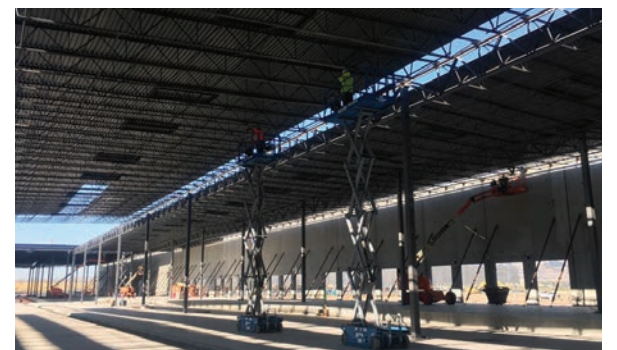
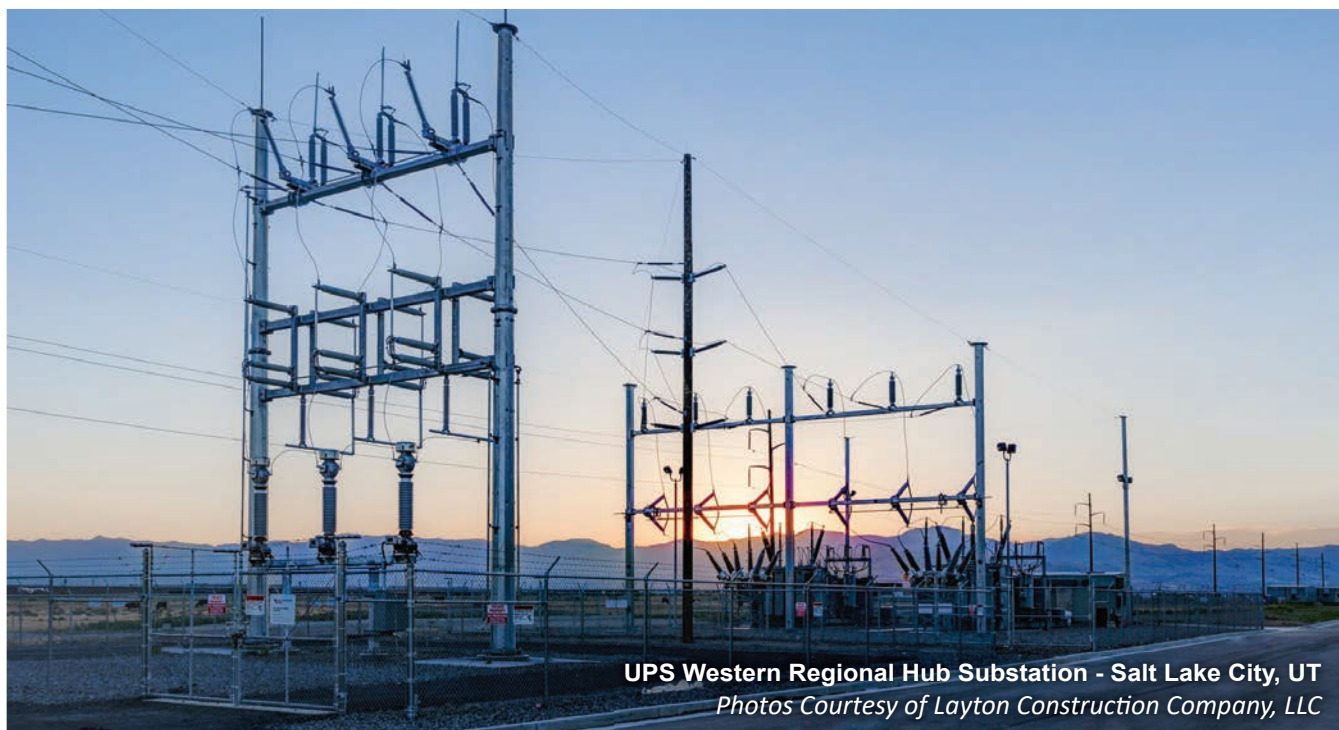
prior to tilt-up, a new concept in this arena which drastically expedited the construction schedule and set the pace for other onsite teams. All pre-bent conduit kits used were produced and assembled by the in-house prefabrication department, allowing for quick installation and cost savings to the client.

Our High Voltage Division designed and installed a substation solution for the project that could be delivered within the aggressive project schedule. Hunt Electric identified a solution provided by Construction Innovations, a company that was able to provide a pre-kitted modular substation solution that minimized weeks of construction time. Due to the large power demand required to run the UPS facility, the project team designed and constructed a 138KV-12.47KV 20 Megawatt substation with (2) 10 MVA transformers to feed the (6) 4000 A interior distribution substations located inside the facility.



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Industry Briefs

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

ARTS/ENTERTAINMENT

• **The Void**, a Lindon-based immersive virtual reality experiences company, has opened locations in three cities this summer: Atlanta; Minneapolis; and Washington, D.C. The Void has 11 locations: six in the U.S., three in Canada, and one each in Dubai and Malaysia.

• **EdgeFive Group**, an event production company, has opened a second location in downtown Salt Lake City. Its new sales and marketing office is in the recently remodeled historic Orpheum Theatre at 132 S. State St. The building is home to CommonGrounds, a shared office space provider. EdgeFive Group opened in late 2018 in the West Valley area. That facility will remain open and serve as a warehouse facility for all event production gear, as well as Corporate Staging Resources' (CSR) headquarters.

BANKING

• **Bank of Utah**, Ogden, has hired **Leonel E. Castillo** as a senior vice president relationship manager and **Shawn Choate** as human resources manager.



Leonel Castillo



Shawn Choate

Castillo previously was CEO and president of AMBank. BOU Bancorp Inc., the holding company for Bank of Utah, purchased AMBancorp, the holding company for American Bank of Commerce (AMBank), in Dec. 2018. Castillo served in several leadership capacities for AMBank, including president and CEO of American Bank and CEO of AMBank and American Bank of Commerce. Choate previously served as deputy director of management services and human resources and risk manager for 12 years for Ogden City. She has also held positions in the manufacturing and hospitality industries. She is a graduate of Weber State University.

• **TAB Bank**, Ogden, has hired **Gina Mackenzie** as vice president and business development officer. Based in New York City, Mackenzie will be responsible for sourcing new business oppor-



Gina Mackenzie

tunities by providing asset-based and factoring working capital facilities to commercial entities in the northeastern United States with annual revenues of \$2 million to \$150 million. Her experience in the financial services arena includes working to help small and medium-sized businesses secure working capital needed to grow. Prior to her experience in the working capital space, she served in various roles at investment banking and commercial lending firms, including Credit Suisse First Boston, CIBC World Markets and Prudential Finance.

DIRECT SALES

• **Nature's Sunshine Products Inc.**, Lehi, has restructured its global business units by creating four regional operating business units (OBUs) "to further align and target its regional strategies driving synergies in product, organizational and go-to-market capabilities across both the Nature's Sunshine and Synergy brands." In conjunction with the new operating structure, the company has realigned its executive leadership. **Dan Norman** has been appointed as executive vice president and president of Asia/Pacific (APAC), and **Bryant Yates** has been appointed executive vice president and president of Europe. Latin America will report directly to the president and CEO until an OBU leader is appointed. The appointments follow the recent appointment of Eddie Silcock as executive vice president and president of North America. Norman will continue to play a leadership role in Synergy Worldwide's global strategy as president of Synergy Worldwide, a position he has held since September 2007. Norman's prior roles with the company include vice president of operations and vice president of information systems. Prior to joining Synergy, he was a senior manager of European operations at Tahitian Noni International from 1998-2004. Yates most recently served as president of Russia, Central and Eastern Europe and wholesale. He has 20 years of global experience. He previously served as executive director of international of Nature's Sunshine, director of international-Europe/Middle East and general manager of Nature's Sunshine Products of Russia, an affiliate of the company. Yates has been with the company since 1999.

• **Young Living Essential Oils**, Lehi, has added the **Mera**

Ocotea Farm, the newest corporate-owned farm. The 120-acre farm, located in Ecuador's Pastaza Province, is expected to produce harvests of ocotea starting as early as 2023. With the founding of this latest farm, Young Living seeks to go beyond its goal of adding no fewer than five farms every year.

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DIVIDENDS

• The board of directors of **Zions Bancorporation NA**, Salt Lake City, has declared a regular quarterly dividend of 34 cents per common share. The dividend is payable Aug. 22 to shareholders of record Aug. 15. It represents an increase of 13 percent from the dividend paid in the year-earlier period and in the second quarter of 2019. The board also has approved a plan to purchase up to \$275 million of common shares during the third quarter of 2019. The board also declared regular quarterly cash dividends on the company's various perpetual preferred shares. The cash dividend on the series A, G, H, and J shares are payable Sept. 16 to shareholders of record Sept. 1. The cash dividend on the Series I shares is payable Dec. 16 to shareholders of record Dec. 1.

EDUCATION/TRAINING

• **Weber State University** has selected **Yimin Wang** as senior international officer for international programs. In addition to leading the International Student & Scholar Center, Wang will oversee the Learning English for Academic Purposes (LEAP) program and the Study Abroad office, as well as university-wide internationalization strategies and efforts. Wang also



Yimin Wang

will hold the position of assistant professor of teacher education for the Jerry & Vickie Moyes College of Education. Most recently, Wang served as executive director of INTO Illinois State University (ISU). She previously worked at ISU as associate director for the Office of International Studies and Programs.

ENERGY

• **Vivint Solar**, a Lehi-based solar systems company, has named **Bill Blodgett** as vice president of



Bill Blodgett

customer operations. He will oversee Vivint Solar's corporate groups responsible for customer care and experience. Blodgett has more than 25 years of experience specializing in operations and customer relations, having held roles in both small and large companies across a wide variety of industries. Prior to joining Vivint Solar, Blodgett served as vice president and general manager at Conduent. He also served as group president for Xerox and spent 14 years working at Affiliated Computer Services (ACS) as managing director and chief operating officer of several business units.

HEALTHCARE

• **Marketware**, a Cottonwood Heights-based healthcare relationship management and analytics technology company, has promoted **Carrie Bennett** to chief operating officer and hired **Kelly Skeen** as vice president of sales.



Carrie Bennett



Kelly Skeen

Bennett previously served as the company's vice president of client strategy. She will continue to lead client implementation and success, while driving Marketware's overall vision for new product development and client expansion. Prior to joining Marketware in 2016, Bennett spent 12 years with LifePoint Health in system-level and hospital-based leadership roles. Bennett also served as a service line administrator for St. Joseph's/Candler. Skeen has more than 20 years of experience in healthcare IT, including 15 years as the vice president of ambulatory sales for NextGen Healthcare. He also served as SONIFI Health's

vice president of sales.

• **Empiric Health**, a Salt Lake City-based service company that identifies unwarranted clinical variation, has hired **Alycia Parker**



Alycia Parker

as vice president of marketing. Parker will be responsible for marketing strategy and planning, sales operations and sales support, including opportunity analyses and product/service development. Parker has more than 15 years of experience in sales, consulting and operations in the healthcare industry, most recently serving as a senior director at Huron Consulting Group.

• **CenExcel Clinical Research Inc.** has created its Centers of Excellence company, which unites four clinical research units to design and execute Phase I-IV trials to help pharmaceutical companies improve the time and cost of new therapy development for better patient care. CenExcel operates facilities in Utah, California, Georgia and Maryland. The CenExcel Centers of Excellence include JBR Clinical Research, Atlanta Center for Medical Research, Anaheim Clinical Trials and CBH Health. CenExcel was formed in 2018 with the merger of JBR Clinical Research, a Salt Lake City facility specializing in analgesia research and vaccine testing, with ACMR, an Atlanta-based psychiatric research facility.

INSURANCE

• **The Buckner Co.**, a Salt Lake City-based insurance brokerage, has hired **Brad Kupfer** as

see BRIEFS next page

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Industry Briefs

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chief sales officer of employee benefits. Kupfer will be managing Buckner's sales process for employee benefits in six offices. Kupfer has more than 30 years of experience in the employee benefits sector. His experience includes both self-funded and fully insured medical and dental plans, stop-loss contracts and high-deductible health plans with health savings accounts.

INVESTMENTS

• **Recursion Pharmaceuticals**, Salt Lake City, has closed a \$121 million Series C financing. The round was led by **Baillie Gifford's** flagship investment trust, **Scottish Mortgage Investment Trust PLC**, with participation by new institutional investors **Intermountain Ventures**, **Regents of the University of Minnesota**, **Texas Tech University System**, and select angel investors. All prior institutional investors also participated in the round, including **Lux Capital**, **Data Collective**, **Mubadala Ventures**, **Two Sigma Ventures**, **Obvious Ventures**, **Felicitas Ventures**, **Epic Ventures**, **Menlo Ventures**, **AME Cloud Ventures** and **CRV**. Recursion said the new financing will support its continued build-out of its machine learning-enabled drug discovery platform alongside new capabilities designed to radically accelerate new chemical entity chemistry and predict safety pharmacology. In addition, the company will continue to advance its growing pipeline of pre-clinical and clinical assets, including clinical-stage programs for cerebral cavernous malformation and neurofibromatosis Type 2.

LAW

• **Holland & Hart** has hired **Burke Gappmayer** for its commercial finance practice in its Salt Lake City office and also hired **Rob Lang** for its Salt Lake City office. Gappmayer has a decade of specialty finance industry experience, including serving as general counsel and chief legal officer for Summit Financial Resources. Lang's experience includes being a lawyer, Certified



Burke Gappmayer



Rob Lang

Public Accountant and business consultant. He has 28 years of experience in "Big 4" accounting, with nearly 20 years as a partner and senior leader at KPMG LLP, including as KPMG's chief data transformation officer.

• **Parsons Behle & Latimer** has hired **Leslie A. Gallacher** for its corporate transactions and securities group. She will practice from the firm's Lehi and Salt Lake City offices. Gallacher specializes in domestic and international compliance. She previously was general counsel for a large, Utah-based direct sales company. Outside the direct sales and marketing industry, Gallacher maintained a private practice, representing multiple health and wellness companies, acting as strategic advisor and assisting with company growth strategies, international expansion and global compliance.



Leslie Gallacher

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MEDIA/MARKETING

• **Love Communications**, a Salt Lake City-based advertising, digital, marketing and public relations firm, has hired **Amber Banks** as controller, **Annie Studer** as a member of the account service team and as a senior account manager, **Kat Fedorova** as a media buyer, **Emily Manwaring** as a web designer, and **Ian Smith** as office manager. Banks has nearly three decades of financial experience from her time working as a controller with a number of agencies in Utah. She graduated from Salt Lake Community College with an associate degree in business management. Studer has experience in marketing, management, and public and media relations. Her education includes an MBA from the University of Utah. Fedorova has worked as a media buyer for the past five years at other agen-

cies in Utah. She graduated from the University of Utah in the David Eccles School of Business. Manwaring has eight years of experience working in web design and branding, including working for companies across Utah. She graduated with a bachelor of science degree in digital media from Utah Valley University. Smith served many years in the customer service industry.

NONPROFITS

• **Sutherland Institute**, a Salt Lake City-based nonprofit, conservative, nonpartisan think tank, has announced that **Stan Swim** has stepped down from its board of directors after 12 years of service and will be succeeded by **Ron Daw**, who co-founded Daw Technologies. Swim recently accepted the position of vice president of programs and partnerships at the **Bill of Rights Institute**. He previously served as the president of GFC Foundation, a Utah-based grantmaking foundation. He was senior analyst for Probity Advisors and worked in the technology industry as a software engineer and database developer. His education includes a B.S. in computer science from Utah Valley University. Daw is a founding partner of Viaggio Resorts, which is developing a network of high-end fractional owned properties throughout Europe; a founding partner in Warboy Productions, which is producing an episodic TV series; and a founding partner of a Utah-based film production company making a series about the renovation of a 200-year-old palace in Italy. Daw previously was chief financial officer of The Chosen LLC, which produced a multi-season TV series on the life of Jesus Christ; and a co-founder, CEO and chairman of Daw Technologies Inc.



Stan Swim



Ron Daw

PHILANTHROPY

• Employees of **MarketStar**, an Ogden-based sales acceleration company, recently contributed more than 3,000 hours of service to complete more than a dozen projects in the Ogden and Salt Lake City areas during its July 12 "Global Day of Service." A total of 650 employees participated in the fourth annual event.

MarketStar employees based in two Ogden offices partnered with Weber County officials to renovate various areas of the Weber County Fairgrounds, where they refurbished a softball complex, planted trees, painted and made other improvements. In Salt Lake City, MarketStar partnered with the **Rescue Mission of Salt Lake** to paint fences, plant trees, clean up outdoor areas, and add weatherstripping to doors. In addition to its Utah offices, MarketStar encouraged field employees and groups operating in satellite offices around the world to find causes they are passionate about and contribute to their local communities.

• Nearly 500 employees of **Imagine Learning**, a Provo-based edtech company, recently volunteered at 36 schools in the **Alpine, Provo and Nebo school districts** doing a variety of service projects for teachers and staff as part of the company's annual Vision Conference. The 497 volunteers, which included over 200 remote employees who traveled to Provo from across the country, participated in projects such as painting classrooms, building desks, organizing libraries, moving rocks and weeding schoolyards. In all, the volunteers contributed 1,491 hours of work, or the equivalent of 184 eight-hour days.

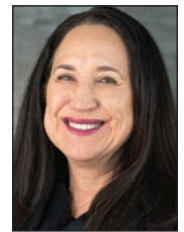
• **AvantGuard Monitoring Centers**, Ogden, in partnership with the **AG Cares Foundation**, is sponsoring its seventh annual 5K benefit race. The "AG Run For A Reason" benefit is held to help a family in the community who is experiencing financial strains from medical issues. This year, the 5K is being held to benefit the Jumper family from Farmington. Kenna and Tyler Jumper are parents of 3-year-old Charlie Jumper, who was diagnosed with Stage 4 neuroblastoma this spring. The benefit run will take place Sept. 14 at Big Dee Sports Park in Ogden.

REAL ESTATE

• **Olympus Property**, based in Texas, has acquired **Promenade at the District**, a Class A, 170-unit, garden-style community built in 2012 at 11391 S. River Heights Driver, South Jordan. The community has been renamed **Olympus at the District**. Olympus said it plans to spend \$800,000 on top of the existing finish-outs. Olympus Property owns and manages more than 17,000 units across 10 states. Financial terms of the sale were not disclosed. Greg Garratt, managing director of **Berkadia's** Salt Lake City office, represented Olympus Property.

RECOGNITIONS

• **Maile Keone** has been accepted into the **Forbes Communications Council**, an invitation-only community for executives in communications, marketing and public relations. Keone is president of Listen Technologies, a Bluffdale-based assistive-listening solutions company. Keone was vetted and selected by a review committee based on the depth and diversity of her experience. Criteria for acceptance include a track record of successfully impacting business growth metrics, as well as personal and professional achievements and honors. As a council member, Keone will connect and collaborate with other local leaders in a private forum and be invited to work with a professional editorial team to share her insights in original business articles on Forbes.com, and to contribute to published Q&A panels alongside other experts.



Maile Keone

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Industry Briefs

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• **Blair Jensen**, a teacher at Jordan Academy for Technology and Careers in Riverton, and his skilled-trades program are among 50 semifinalists for the **2019 Harbor Freight "Tools for Schools Prize for Teaching Excellence."** A total of \$1 million in cash prizes will be awarded in the program. Jensen teaches welding and agriculture mechanics. Finalists were chosen by a panel of judges from a field of 749 skilled-trades teachers who applied for the prize. Semifinalists advance to a second round of competition. Three first-place and 15 second-place winners will be announced Oct. 24.



Blair Jensen

RESTAURANTS

• **The Gateway** in Salt Lake City has announced a pair of new restaurants. **Chedda Burger** has opened a location at 190 S. 400 W. The restaurant previously was on 600 South. Chef Nick Watts founded The Chedda Truck in 2012 and the company now has locations in Foothill, Lehi and The Gateway. **Mr. Shabu** will open a 5,000-square-foot location this fall at 159 S. Rio Grande St. It will serve shabu-shabu, an Asian hot pot dish gaining popularity in the United States and Europe.

RETAIL

• **Old Navy**, an apparel and accessories company, has opened at **Valley Fair** in West Valley City. The 12,400-square-foot store is near the center's west entrance. Old Navy has more than 1,100 stores worldwide.

RURAL UTAH

• The **Governor's Office of Economic Development (GOED)** recently announced enhanced features to the **Rural Economic Development Incentive (REDI)** grant program. Administered by GOED's Office of Rural Development, REDI gives a post-performance grant of \$4,000 to \$6,000 to local and urban businesses for creating new, high-paying jobs in 21 rural counties. Among the changes are raising the incentive cap of \$25,000 (per business) total per fiscal year to \$250,000; lowering the required wage from 125 percent to 110 percent of the county's average wage; adding Box Elder, Iron and Uintah counties to the list of eligible locations; allowing businesses to potentially obtain the grant after six months of full-time employment; and allowing the grant to be used concurrently with other GOED incentives. The REDI grant incentivizes businesses on the Wasatch Front or elsewhere to hire remote online employees, set up a satellite hub/office space, or locate a facility in rural Utah. Businesses other than

those in the construction, retail, staffing and public utility industries are eligible to apply.

SERVICES

• **Cicero Group**, a Salt Lake City-based management consulting firm, has named **Catherine Jaynes** as a partner. Based in Dallas, Jaynes will help develop Cicero Group's social impact and education practice areas. She has extensive experience in the public and social sectors in program design, implementation and evaluation. In some of her most recent work at the George W. Bush Institute, she was responsible for the development and execution of national and international programs, including Presidential Leadership Scholars. She also led the design and implementation of measurement and evaluation strategies across the institute and previously for the U.S. Department of Education.



Catherine Jaynes

• **Cache Valley Electric**, Logan, has appointed **Bryan Webb** to chief operating officer and appointed four vice presidents: **Scott R. Collard**, **John Lee**, **Brian Parkin** and **Eric Ward**. Webb comes to CVE from Layton Construction, where he spent 15 years, 10 of those as executive vice president. After four years as executive vice president of Layton's Interior Construction Specialist group, he spent the past six years leading Layton's Construction Services Group. Collard is now vice president and manager of the company's



Bryan Webb



Scott Collard



John Lee



Brian Parkin



Eric Ward

Transmission Line and Substation Division. Collard is a journeymen lineman who began his career in 1985 as an apprentice through Mountain States Line. In his 10 years with CVE, Collard has been a line division manager and a line department manager, which he has held for the past eight years. Lee is now vice president and manager of CVE Technologies Group. Lee has been with CVE for 15 years, starting as a systems engineer and advancing to account manager, senior account manager and, most recently, director. Ward is now vice president and manager of the Signal and Utility Division. Ward began his career with an IBEW Electrical Apprenticeship. He joined CVE 27 years ago as a laborer, then worked as an operator, foreman, apprentice, journeyman, field superintendent, department manager, and division manager for the past five years. Parkin is now vice president and manager of the Teledata, Multimedia and DAS (distributed antenna systems) Division. CVE hired Parkin 14 years ago as a project manager for special projects. Parkin later was multimedia director and for the past eight years has led the teledata, multimedia and DAS

division as manager.

• **Superior Lube Inc.**, a franchisee of Valvoline Inc., has acquired a quick-lube location now operating as a Valvoline Instant Oil Change service center at 55 W. 800 N., Orem. It is the company's fifth service center in the Salt Lake market and is among 1,300 company-owned and franchised quick-lube locations.

• **U-Haul Company of Utah Inc.** has announced that **Oquirrh View Storage** has signed on as a U-Haul neighborhood dealer to serve the West Jordan community. Oquirrh View Storage, at 6088 W. 9790 S., will offer U-Haul trucks, trailers and moving supplies.

SPORTS

• **Utah Olympic Legacy Foundation** has hired **Luke Bodensteiner** as general manager of Soldier Hollow and chief of sport development. Bodensteiner will oversee all aspects of the daily operation of the Nordic venue in the Heber Valley. The Soldier Hollow Nordic Center was added to the foundation's operational oversight in 2016. Bodensteiner previously was the chief of sport of U.S. Ski & Snowboard, where he led the U.S. Ski & Snowboard teams, the national training and education Center of Excellence in Park City, its sport science and medical programs, coach education and club development, athlete identification and development, athlete career and education programming, and club-level competition and ranking systems. Prior to joining U.S. Ski & Snowboard, he was a cross-country racer for the U.S. Ski Team, competing in the Olympics in 1992 and 1994.

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BRIEFS

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TECHNOLOGY/LIFE SCIENCES

• **Axcend**, a Provo-based liquid chromatography systems company, has hired **Ross Hansen** as vice president of sales. He will be responsible for leading and directing worldwide sales efforts for Axcend, both domestically and around the globe, including both



Ross Hansen

direct and channel sales programs. Hansen has more than 30 years of experience in sales and sales management of scientific instruments, with a specific emphasis on high-performance liquid chromatography (HPLC) and mass spectrometry, including sales management, sales and field sales/support positions with Thermo Fisher Scientific, Agilent (and Hewlett Packard/Agilent) and Perkin Elmer. He also spent four years with the Monroe County Regional Crime Lab in New York as a forensic scientist and more than two years with Schenectady Chemicals as a synthetic organic chemist.

• **MasterControl**, a Salt Lake City-based company focused on compliance software for life sciences and other regulated companies, has hired **Michelle Tanner** as chief financial officer. Tanner has more than 20 years of financial expertise and leadership experience, most recently holding executive positions at InsideSales and Venafi, two other SaaS companies



Michelle Tanner

based in Salt Lake City. Tanner earned a bachelor's degree in accounting from the University of Utah.

• **ReliaQuest**, a Florida-based cybersecurity company, has opened a cybersecurity technology center outside Salt Lake City. The company said the center will accelerate its engineering and development capabilities in support of the company's first-of-its-kind platform, GreyMatter. It also will house ReliaQuest's fourth security operations center, joining existing brick-and-mortar locations in Tampa, Florida; Las Vegas; and Dublin, Ireland. ReliaQuest plans to hire a team of 50 in this new office by 2021.

TRANSPORTATION

• **Pilot Freight Services Inc.**, a Pennsylvania-based provider of transportation and logistics serv-

es, has promoted **Shawn Burrell** to regional vice president. He will oversee Pilot's western region from Salt Lake City. A 27-year veteran of the transportation industry,



Shawn Burrell

Burrell began his career at Pilot Salt Lake City as a district manager in 2003. In his new role, Burrell will work to enhance and support

district managers with a clearly defined goal of increasing sales in the region while continuing to reach new levels of operational success.

TRAVEL & TOURISM

• **Visit Salt Lake** has appointed **Judy Cullen** as managing director of partner development, following the retirement of Pat Holmes after 32 years with VSL. Cullen will be responsible for the development and management of



Judy Cullen

governance programs, including communication to the board of directors and standing committees; development and execution

strategic partnerships with Salt Lake businesses engaged in the hospitality tourism industry. She also will oversee VSL's

of VSL membership strategies and goals; and directing and managing the organization's advertising sales, partnership revenue programs and cooperative marketing agreements. Cullen's hospitality-based career began with Salt Lake's Gastronomy Inc. as communications director, followed by serving as director of marketing at Salt Lake Brewing Co. and marketing director of the Tsunami Restaurant Group.

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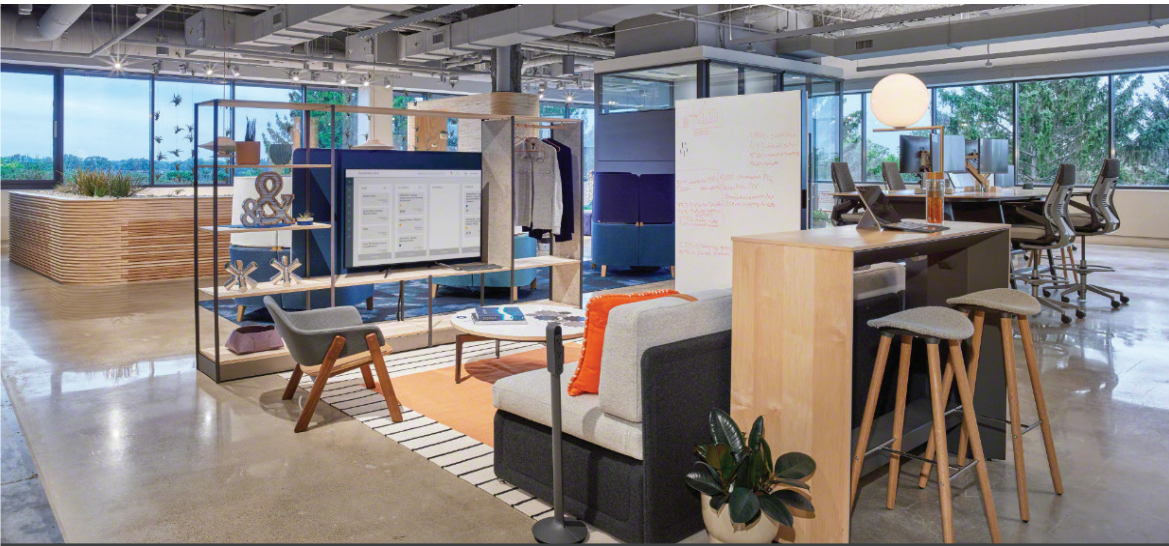
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CORPORATE FINANCIAL REPORTS

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

Zions

Zions Bancorporation NA, based in Salt Lake City, reported net earnings applicable to common shareholders of \$189 million, or 99 cents per share, for the second quarter. That compares with \$187 million, or 89 cents per share, for the same quarter a year earlier.

Net interest income rose 4 percent year over year to \$569 million. Average loans held for investment were up 7 percent, while average deposits were up 3 percent.

Zions, with total assets of \$70 billion, operates in 11 western states.

“Net earnings available to common shareholders was up only slightly from last year, reflecting relatively strong loan growth coupled with margin compression resulting from a challenging interest rate environment,” Harris H. Simmons, chairman and CEO, said in announcing the results.

“Second-quarter earnings per share of 99 cents increased 11 percent from the prior-year period, largely the result of a share count that was 9 percent lower than last year. Operating expenses continued to be well-controlled, rising less than 1 percent from the prior-year’s second quarter, and credit quality remained very clean with annualized net charge-offs totaling only 0.12 percent of average loans and leases, as economic conditions remain strong throughout the western United States.”

Huntsman

Huntsman Corp., with main offices in Salt Lake City and Texas, reported net income of \$118 million, or 47 cents per share, for the second quarter ended June 30. That compares with \$623 million, or \$1.71 per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$2.2 billion, down from \$2.4 billion in the year-earlier period.

Huntsman manufactures and markets differentiated and specialty chemicals. It operates more than 75 manufacturing, research and development and operations facilities in approximately 30 countries and employs approximately 10,000 associates within four business divisions.

“We are pleased with the relative resilience of the margins in

our core downstream portfolio,” Peter R. Huntsman, chairman, president and CEO, said in announcing the results. “In spite of challenging economic conditions, we generated \$240 million of free cash flow in the quarter and reaffirm our stated objective of generating 40 percent free cash flow to adjusted EBITDA (earnings before interest, taxes, depreciation and amortization).

“Regardless of second-half economic uncertainties, we will continue to control our costs, protect our margins and focus on maintaining a strong balance sheet and cash generation. We will continue to follow a balanced approach to capital allocation between maintaining a competitive dividend, ongoing share repurchases and strategic organic and inorganic growth in our downstream portfolio.”

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) attributable to common stockholders and unit holders of \$165.8 million, or \$1.21 per share, for the quarter ended June 30. That compares with FFO of \$153.8 million, or \$1.14 per share, for the same quarter a year earlier.

The company reported net income attributable to common stockholders of \$104.8 million, or 81 cents per share. That compares with \$95.2 million, or 75 cents per share, for the year-earlier quarter.

Same-store revenues totaled \$258.3 million in the most recent quarter, up from \$248.6 million in the year-earlier period.

Extra Space Storage is a self-administered and self-managed real estate investment trust that owns and/or operates 1,752 self-storage stores in 40 states; Washington, D.C.; and Puerto Rico. It is the second-largest owner and/or operator of self-storage stores in the United States and is the largest self-storage management company in the United States.

People’s Utah Bancorp

People’s Utah Bancorp, based in American Fork, reported net income of \$11 million, or 58 cents per share, for the second quarter ended June 30. That compares with \$10.5 million, or 55 cents per share, for the same quarter a year earlier.

Return on average assets was 1.96 percent for the second quarter of 2019 compared with 1.93

Calendar

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

Aug. 6, 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. No RSVP required. Details are at davischamberofcommerce.com.

Aug. 6, 11:30 a.m.-1 p.m.

"Let's Do Lunch," a South Jordan Chamber of Commerce event. Location is Legacy Retirement, 1617 Temple Lane, South Jordan. Details are at southjordanchamber.org.

Aug. 7, 8 a.m.-noon

"Family and Medical Leave Act Essentials," an Employers Council event. Location is Employers Council's Utah office, 175 W. 200 S., Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

Aug. 7, 3:30-5 p.m.

"Business Connections," a ChamberWest event. Location is Residence Inn by Marriott, 7558 S. Plaza Center Drive, West Jordan. Free for members, \$5 for nonmembers. Details are at (801) 977-8755, chamber@chamberwest.org or www.chamberwest.com.

Aug. 7, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Weber County Fairgrounds, Golden Spike Event Center, 1000 N. 1200 W., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

Aug. 8-9

"Innovation Mindset," a University of Utah event. Location is University of Utah Executive Education, 1731 E. Campus Center Drive, Salt Lake City. Cost is \$1,800. Details are at <https://eccles.utah.edu/programs/executive-education/product/creating-a-culture-of-innovation/>.

Aug. 8, 11:30 a.m.-1 p.m.

WIB Luncheon, a Davis Chamber of Commerce event. Location is 850 N. 2200 W., Layton. Cost is \$20. Details are at davischamberofcommerce.com.

Aug. 8, 11:30 a.m.-1 p.m.

Strictly Networking Lunch, a West Jordan Chamber of

Commerce event. Location is Spudtoddos, 7251 Plaza Center Drive, No. 120, West Jordan. Free (pay for what you order from the menu). Details are at westjordan-chamber.com.

Aug. 8, noon-1 p.m.

E-Commerce Platform Showdown, a Silicon Slopes event featuring a discussion about e-commerce platforms, including Magento, Shopify and WooCommerce. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Aug. 8, 6-9 p.m.

"Podcasting, YouTube and Social Media," a Silicon Slopes event. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at siliconslopes.com.

Aug. 8, 6-8 p.m.

"Business Essentials Training," a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 9, 7:30-8:30 a.m.

"Eggs & Issues," a Murray Area Chamber of Commerce event. Speaker is Rosalba Dominguez, candidate for Murray City Council's District 3. Location is Anna's Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

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

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

Aug. 9, 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.

Aug. 9, 8:30-11:30 a.m.

"Grow Your Business: Business Foundation," a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 9, 11:30 a.m.

Second Friday Casual Lunch, a ChamberWest event. Location is Sweeto Burrito, 1732 W. 5400 S., Taylorsville. Only cost is lunch purchase. Details are at (801) 977-8755, chamber@chamberwest.org or www.chamberwest.com.

Aug. 9, noon-1 p.m.

Silicon Slopes Town Hall, featuring Vivien and Fernanda Bohme, founders of Bohme. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Aug. 12, 1-3 p.m.

"25 Costly HR Mistakes and How to Avoid Them," a West Jordan Chamber of Commerce workshop. Location is Mountain America corporate offices, 7181 S. Campus View Drive, West Jordan. Details are at westjordanchamber.com.

Aug. 13, 8 a.m.-4 p.m.

"Practical Leadership," a Frontline Leader workshop presented by Salt Lake Community College. Location is SLCC's Miller Campus in Sandy. Also offered Aug. 20, 8 a.m.-4 p.m., at the Westpointe Campus in Salt Lake City. Cost is \$250. Details are at slcc.edu/workforce.

Aug. 13, 9-10 a.m.

"Foundations for Business Success," a West Jordan Chamber of Commerce event. Speaker is Clive Winn of Dale Carnegie. Location is Mountain America corporate offices, 7181 S. Campus View Drive, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

Aug. 13, 10-11 a.m.

"Silicon Slopes Town Hall: Tax Reform." Speakers include Lt. Gov. Spencer Cox. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Aug. 13, 10-11:30 a.m.

"How to Become a Leader People Will Follow," a West Jordan Chamber of Commerce event. Location is Mountain America corporate offices, 7181 S. Campus View Drive, West Jordan. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

Aug. 13, 3-5 p.m.

"Google Analytics," a Utah Microloan Fund event. Presenter is Paula Sageser. Location is the Utah Microloan Fund, 154 E. Ford

Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Aug. 14, 8 a.m.-noon

"Frontline Leadership Training: Speaking Up and Down the Organization," a Small Business Development Center (SBDC) event. Location is Tooele Technical College, Board Room, 88 S. Tooele Blvd., Tooele. Cost is \$98. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 14, 9:30-11 a.m.

Jumpstart Training, presented by Murray Women in Business. Clancy Stone, business advisor at WBCUtah, will discuss how to efficiently do market research, write a winning business plan and make plans to offer a product or service. Location is Columbia College — Salt Lake City, 5250 Commerce Drive, No. 300, Murray. Free. Registration can be completed at Eventbrite.com.

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

Networking Lunch, a Sandy Area Chamber of Commerce event. Location is All Star Bowling Entertainment, 12101 S. State St., Draper. Cost is \$20 for members, \$25 for nonmembers. Registration can be completed at Eventbrite.com.

Aug. 14, noon-1 p.m.

"Startup Stories," a Kiln event. Presenter is Alex Bean, co-founder and CBO of Divvy. Location is Kiln Lehi, 2701 N. Thanksgiving Way, Suite 100, Lehi. Details are at kilnspace.com/events.

Aug. 14, 6-8 p.m.

"Starting Your Business 101," a Salt Lake Small Business Development Center (SBDC) event. Location is Salt Lake SBDC, Salt Lake Community College, MCPC 110, Sandy. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 14, 6:30-8 p.m.

"Simple Steps: Marketing/Sales," a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 15-16

"Women's Leadership: Mastering Public Speaking," a University of Utah event. Location is University of Utah Executive Education, 1731 E. Campus Center Drive, Salt Lake City. Cost

is \$1,800. Details are at <https://business.slchamber.com/events/details/university-of-utah-presents-women-s-leadership-mastering-public-speaking-11373>.

Aug. 15, 8:15 a.m.-3:30 p.m.

Utah Employers Summit, an Employers Council event designed for leaders, managers and compensation and HR professionals at all levels. Location is Radisson Hotel Salt Lake City Downtown, 215 W. South Temple, Salt Lake City. Cost is \$199 for members, \$239 for nonmembers. Details are at employerscouncil.org.

Aug. 15, 11:30 a.m.-1 p.m.

Chamber Luncheon, a Davis Chamber of Commerce event. Location is 525 Deseret Drive, Kaysville. Cost is \$20 for members, \$25 for guests. Details are at davischamberofcommerce.com.

Aug. 15, 11:30 a.m.-1 p.m.

"Multiplying Lasting Profitable Relationships," a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is Mountain America corporate offices, 7181 S. Campus View Drive, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

Aug. 15, 5:30-8 p.m.

19th Annual "Celebrating Women in Business: Summer Social," a Women's Business Center Utah event. Location is Clubhouse SLC, 850 E. South Temple, Salt Lake City. Cost is \$60 through Aug. 8, \$80 after Aug. 9. Details are at slchamber.com.

Aug. 16, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Jake Pehrson, Murray City Council candidate (District 3). Location is Anna's Restaurant, 4700 S. 900 E., Murray. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

Aug. 16, 8-10 a.m.

Utah County Speednet, a Utah Valley Chamber speed networking event. Location is SCERA Center for the Arts, 745 S. State St., Orem. Free. Details are at thechamber.org.

Aug. 16, 9-10 a.m.

Pitch Clinic, a West Jordan Chamber of Commerce event for

Succeeding in Your Business

Starting - and succeeding in - a business on eBay or Amazon

As my readers know, I travel the country talking to people who make a living selling stuff on eBay, Amazon and the other online e-commerce platforms.

As a lawyer and business consultant, I'm not always able to answer the more technical questions people have about starting and maintaining their online accounts. But as we used to say in the Bronx when I was a kid growing up, "I know a guy who knows a guy who knows a guy."

Here are some of the best guys and gals I know who can help you get your online retail business off to a solid start — and who will be there for you when the going gets rough.

How Do I Get Started on eBay?

eBay offers an excellent online tutorial for newbie eBay sellers. You can find it here: <https://www.ebay.com/help/selling/selling/start-selling-ebay?id=4081>.

eBay also offers a weekly podcast for sellers hosted by one of its senior executives, which you can find here: https://community.ebay.com/t5/eBay-Podcast/ct-p/eBay_podcast.

For help with specific topics, new eBay sellers should bookmark the "Seller Central" page on the eBay website.

If you are not a do-it-yourself sort of person and you want human help setting up your accounts, your best bet is to join a meetup group of eBay sellers. To find the group nearest you, go to <https://www.meetup.com/topics/ebaysell>, or search "eBay seller meetup group (your state)" online.

Finally, if you need one-on-one consulting from a pro seller, search online for "eBay consultant (your state)." You will pay by the hour, but the job will be done right. Some of my favorites are Stephanie Inge (<https://www.linkedin.com/in/stephanieinge>), Kathy Terrill (<https://ilovetobeselling.com>), Deena Quilty (deenaq@gmail.com) and Danna Crawford (<https://powersellingmom.com/ebay-consignment-selling>).

How Do I Get Started on Amazon?

Selling on Amazon is a much different experience than selling on eBay. To understand the differences, go to <https://crazylisters.com/blog/selling-on-amazon-vs->

[ebay](https://www.sellerapp.com/blog/amazon-fba-vs-ebay) (fair and balanced), <https://www.sellerapp.com/blog/amazon-fba-vs-ebay> (pro-Amazon) and <https://www.wheretosellonline.com/amazon-vs-ebay> (pro-eBay).

Like eBay, Amazon offers an online tutorial for newbie sellers at <https://services.amazon.com/selling/getting-started.html>. As part of the startup process, you will need to decide between Amazon's "Fulfillment by Amazon" (FBA) and "Fulfillment by Merchant" (FBM) programs. For help in deciding which is right for your business, check out <https://feedvisor.com/university/fbm-or-fba>.

Next, sign up for Skip McGrath's weekly Amazon sellers' blog at <https://www.skipmcgrath.com/blog1>. Skip is a top-ranked Amazon seller who has been offering advice and resources for Amazon sellers since the very beginning. If you want to learn about the latest seller software, deal with difficult customers or sourcing merchandise in Kazakhstan, you want Skip's blog in your inbox every Monday morning.

If you're looking for more personalized help in getting started on Amazon, go to <https://www.meetup.com/topics/amazon-seller> or <https://amzsummits.com/amazon-seller-meetups>

to find the nearest meetup group (many of these folks sell on eBay, too). For one-on-one consulting, some of my favorite Amazon people are Bob Willey (www.sellercoaching.com), Karen Locker (www.solutions4ecommerce.com) and Chris Green (www.amazon.com/Mr.-Chris-Green/e/B005PPUPX2).

What If I Get Into Trouble?

eBay and Amazon each have their own rules and regulations for sellers and it's easy to make mistakes. Sooner or later, your account is likely to be suspended because someone (usually a competitor) thinks you are selling counterfeit merchandise or trademarked merchandise without authorization from the manufacturer.

For eBay's rules, go to <https://www.ebay.com/help/policies/member-behaviour-policies/user-agreement?id=4259>. For Amazon's rules, go to https://sellercentral.amazon.com/gp/help/external/G521?language=en_US.

If your account is suspended or shut down, it's best to get expert advice before you deal with eBay's or Amazon's customer service personnel. A cottage industry of people has sprouted up in recent years offering to help suspended eBay and Amazon sellers get back on track. My favorites are Cynthia Stine (www.egrowthpartners.com) and attorney C.J. Rosenbaum (www.amazonsellerslawyer.com).

How Do I Deal with Sales Taxes When I Sell Online?

As a newbie online seller, you are legally required to register for

sales tax in your home state. Search "(your state) Department of Revenue" online to find the website for your state tax authority. Many local accountants will help you register for sales taxes free of charge if you ask them nicely for help (and offer to help them clean out their attic).

A recent U.S. Supreme Court decision may require you to pay sales tax in other states if you have a significant volume of sales there (generally \$50,000 to \$100,000 per year). For an up-to-date listing of each state's rules, check out <https://www.avalara.com/us/en/blog/category/sales-and-use-tax.html>. If you find you need to register for sales tax in multiple states, Taxjar (www.taxjar.com) offers resources that will help you keep track of returns and payments.

If you sell internationally, you may be subject to laws in other countries requiring you to protect data you receive about your customers there, such as the European Union General Data Protection Regulation (GDPR) (see <https://gdpr-info.eu>). Also, things you can sell legally in the United States may not be legal to sell in countries with different laws and cultural traditions. As with any business, knowing a good lawyer and keeping him or her informed as your business grows, is the best way to stay out of legal trouble.

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series "Money Hunt."

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CAI from page 1

derson, Zions Bank president and CEO. "We see some evidence of the polarization among Utahns, but to a much smaller extent than nationally. Mostly, Utahns are very positive about their state's economy and have been that way for several years."

During the summer months (June to August), 36 percent of Utahns spend more than they normally do the rest of the year (an average of \$742 per month). Among those who spend more during the summer, 48 percent point to vacation or recreational spending as the biggest area of increase.

Among the 44 percent of Utah households with children at

home, Utahns plan to spend an average of \$830 on summer activities (day camps, lessons, etc.) for their children, or an average of \$406 per child.

"Helping build up the future generation is an investment in the future of Utah," said Randy Shumway, chairman and partner of Cicero Group, a Salt Lake City research firm that does data collection and analysis for the CAI. "It's a positive sign of both the current and future state of the economy when parents are willing to spend on activities that encourage the learning and growth of their children. It shows that parents have the confidence to spend in discretionary areas for their children and that kids are being given opportunities to prepare for the future."

Learn to distinguish opportunity risks from hazard risks in your business

I have had a lifelong curiosity regarding the trails and byways of areas throughout the world, and have enjoyed regular hikes that have allowed me to explore high Rocky Mountain vistas, deep slot canyons, sandy desert pathways leading to incredible arches and long expansive beaches on both U.S. coasts and Hawaii. The opportunity to get into the backcountry has always beckoned to me.

My life is richer for having seized these opportunities. They have expanded my appreciation for the incredible beauties of our planet, have contributed to my fitness and health and have provided critical life lessons. One of the most essential lessons has to do with risk.

There are two distinct types of risk in backcountry exploring. The first is "opportunity risk." This is the risk of failing to grasp the opportunity, thereby losing the chance of enjoying the growth and inherent lessons that the opportunity has to offer.

Several years ago, I arranged for a group of young men to accompany me on a hike into Havasupai in the Grand Canyon.

This is one of the premier hikes in the world. It includes swimming in pools adjacent to some of the most beautiful waterfalls on the planet, incredible climbs and scrambling and rare exposure to the Havasupai Indian culture.

Without any equivocation, I can say that this is an experience that you shouldn't miss. It is an opportunity risk worth taking. Even so, I required each of the young men involved to receive parental permission for his participation. This wasn't hard for most; indeed, several of their dads volunteered to come along. However, one mother balked. Quite correctly, she identified the second type of risk that accompanied this — and every opportunity risk — namely "hazard risk."

This good woman felt that the hazard risks of the Grand Canyon outweighed the value of

the opportunity — that it would be better to forego the experience than to risk injury or death for her son and the other boys. She was right to be concerned. This trek was scheduled for the summer with temperatures routinely above 100 degrees Fahrenheit. The canyon is home to rattlesnakes and a variety of other nasty critters. And there have been some who were badly injured jumping off cliffs near the waterfalls. Havasupai has more than a few hazard risks.

My challenge was to share how we had eliminated or substantially mitigated those risks. I shared each of our efforts in this regard, not minimizing the inherent dangers but assuring this dear mother that I had personally taken this opportunity risk without serious accidents or incidents multiple times. Finally, with some lingering reservations, she agreed to allow her son (and her husband) to join us.

The outcome was wonderful! Both father and son look back on the experience as one of the most incredible adventures of their lives. It was an opportunity risk that they will be forever

grateful they took.

Entrepreneurs are the epitome of opportunity risk-takers. They see possibilities for changing the world with new technologies, new approaches to solving problems or ways to more effectively or efficiently meet the needs and/or wants of a select group of consumers.

As we look back on the history of commerce, it is the entrepreneurial opportunity risk-taker that has given us virtually every advancement we enjoy today. The light that illuminates my office came from an opportunity risk-taker named Thomas Edison. The aircraft that will soon transport me to Europe came from a couple of opportunity risk-takers, the Wright brothers. The list is almost endless.

For every great story of a successful opportunity risk-taker, however, there are hundreds of generally untold stories of those who have failed. More often than not, these are the individuals and companies that were destroyed by the hazard risks associated with their ventures.

Those hazard risks include an incredible array of possibilities, including partner risk, undercapitalization, risk of litigation, competition, compliance risk, etc., etc., etc. Like the rattlesnake that might be under the next rock in the Grand Canyon, there are endless ways you can get bitten.

So what is the answer? Should you simply decide that the inherent hazard risks associated with your opportunity are too scary to proceed? Or should you adopt the "no fear" mantra and forge ahead, ignoring the hazards?

American author John A. Shedd wrote, "A ship in harbor is safe — but that is not what ships are built for." The implications of his statement are clear: Build your ship (or your venture) meticulously so that it is seaworthy (as hazard-proof as possible) — and then set sail.

Richard Tyson is the founder, principal owner and president of CEObuilder, which provides forums for consulting and coaching to executives in small businesses.



RICH TYSON



SMALL BUSINESS 9-HOLE GOLF TOURNAMENT

HOSTED BY THE SALT LAKE CHAMBER PRESIDENT'S AMBASSADORS

August 9
2019

AUGUST IS A GREAT TIME TO TAKE THE MORNING OFF, NETWORK WITH OUR LOCAL BUSINESS COMMUNITY AND ENJOY NINE HOLES OF GOLF. COME SEE HOW FUN NETWORKING ON THE GREEN CAN BE AT OUR 9TH ANNUAL SMALL BUSINESS GOLF TOURNAMENT.

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4415 Links Dr, West Valley City, UT 84120

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CALENDAR

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business development professionals to hone their skills in delivering a powerful elevator pitch. Location is Mountain America corporate offices, 7181 S. Campus View Drive, West Jordan. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

Aug. 16, noon-1 p.m.

Silicon Slopes Live, a live recording of a Silicon Slopes podcast featuring Joe Megibow, CEO of Purple. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Aug. 20, 8:30 a.m.-1 p.m.

Minority-Owned Business Workshop, presented by the Women's Business Center of Utah and the Procurement Technical Assistance Center (PTAC) for minority-owned businesses in need of assistance to start/grow a business, how to obtain financing and how to successfully contract with the government. Location is the Miller Business Resource Center, 9690 S. 300 W., Sandy. Cost is \$12. Details are at wbcutah.org.

Aug. 20, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. No RSVP required. Details are at davischamberofcommerce.com.

Aug. 20, 11:30 a.m.-1 p.m.

Southwest Valley Women in Business. Location to be determined. Details are at southjordanchamber.org.

Aug. 20, 3-5 p.m.

"Creating a Content Strategy Guide for Your Business," a Utah Microloan Fund event. Presenter is Sara Day. Location is the Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Aug. 21, 7 a.m.-3 p.m.

2019 Chamber Golf Classic, an Ogden-Weber Chamber of Commerce event. Breakfast starts at 7 a.m., followed by shotgun start at 8 a.m. (four-man scramble format) and lunch and awards at 1 p.m. Location is Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Sponsorships are available. Details are at ogdenweberchamber.com.

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

"Addiction at Work," part of the Legal Breakfast Briefing Series presented by Employers Council. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

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

Chamber Launch, a Salt Lake Chamber network-

see **CALENDAR** next page

EARNINGS

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percent for the second quarter of 2018. Return on average equity was 14.33 percent for the second quarter, compared with 15.6 percent for the second quarter of 2018.

Net interest income grew 2.8 percent, from \$20.7 million to \$27.7 million, during the 12-month period. Noninterest income was \$3.6 million during the quarter, down from \$4.1 million in the year-earlier quarter. Total deposits grew \$105 million to \$1.98 billion at the end of the most recent quarter, compared with \$1.78 billion at the end of the year-earlier quarter.

People's Utah Bancorp is the holding company for People's Intermountain Bank, which has 26 locations in three banking divisions, Bank of American Fork, Lewiston State Bank and People's Town & Country Bank; and a mortgage division, People's Intermountain Bank Mortgage.

"People's Utah Bancorp achieved another strong quarter with a return on average equity of 14.3 percent as we continue to position, strengthen and fortify our balance sheet," Len Williams, president and CEO, said in announcing the results.

"We have increased our average equity to average assets from 12.4 percent a year ago to 13.7 percent for the second quarter of 2019, while increasing our allowance for loan losses from 1.3 percent a year ago to 1.7 percent at the end of the second quarter."

Williams said the company's lower marketing and advertising costs are the result of it deciding to simplify its branding strategy to a single, unified name for the bank, a new logo and a more-contemporary look. "We expect to roll out our new single-brand strategy around the end of the year and anticipate higher marketing and advertising costs over the next several quarters," he said.

USANA

USANA Health Sciences Inc., based in Salt Lake City, reported net earnings of \$21.4 million, or 91 cents per share, for the second quarter ended June 29. That compares with \$33.9 million, or \$1.36 per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$256 million, down from \$301.5 million in the prior-year quarter.

USANA develops and manufactures nutritional supplements, healthy foods and personal care products that are sold directly to associates and preferred customers.

"The continuing challenging market environment in China was the major factor that impacted our second-quarter results," Kevin Guest, CEO, said in announcing the results.

"During the second quarter, we offered promotions and incentives in China that have historically generated meaningful sales and customer growth. However, the contribution of these promotions was significantly lower than we anticipated, which we believe is due to the low consumer sentiment toward health products in China."

Guest said it could take several months for consumer sentiment and company momentum to improve in China.

"We will continue to execute our 2019 strategy during the second half of the year, which includes introducing new products and planned promotional activity across our markets," he said. "We have tailored our plan to ensure that we have strategic offerings in the appropriate markets at the appropriate times to generate momentum in the business. Overall, we remain confident in the strategies we are pursuing for the long-term health of our business."

Merit Medical

Merit Medical Systems Inc., based in South Jordan, reported net income of \$6.9 million, or 12 cents per share, for the second quarter ended June 30. That compares with \$10.9 million, or 21 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$255.5 million, up from \$224.8 million in the year-earlier period.

Merit manufactures and markets disposable devices used in interventional, diagnostic and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care and endoscopy.

"There were a number of factors affecting revenues and gross margins during the second quarter," Fred P. Lampropoulos, chairman and CEO, said in announcing the results.

"The shortfall in revenue involved foreign exchange, slower-than-anticipated conversion and uptake of acquired products such as the Vascular Insights product line and some products from the BD acquisition. Additionally, we saw sales of legacy products increase more than expected. Of course, the combination of lower-than-expected revenues and the mix resulted in lower gross margins. The silver lining is the core growth and the management of SG&A expenses, which were in line with our expectations."

Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$3.5 million, or 94 cents per share, for the quarter ended June 30. That compares with \$4.3 million, or \$1.15 per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$11.8 million, up from \$11 million in the year-earlier quarter.

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

The company said it "attained results which reflect that the company remains on target to achieve its financial goals for year 2019 despite the apparent negative comparison with" second-quarter and first-half 2018 results.

Instructure

Instructure Inc., based in Salt Lake City, reported a net loss of \$20.7 million, or 56 cents per share, for the second quarter ended June 30. That compares with a loss of \$12.5 million, or 36 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$62.9 million, up from \$50 million in the year-earlier quarter.

Instructure produces a learning management platform for schools and an employee development platform for businesses.

"Q2 was another solid quarter for Instructure as we delivered \$62.9 million in revenue," Dan Goldsmith, CEO, said in announcing the results. "Our mission of helping people grow from the first day of school to the last day of work is resonating with our growing customer base of more than 30 million people."

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CALENDAR

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ing event. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 S.), Suite 600, Salt Lake City. Free. Details are at slchamber.com.

Aug. 21, 1-2 p.m.

“Running a Successful Crowdfunding Campaign,” a Silicon Slopes event. Speaker is Weston Kay, founder of Rose Anvil. Location is Vivint Smart Home, 1400 N. 635 E., Logan. Free. Details are at siliconslopes.com.

Aug. 21, 4:30-5:30 p.m.

Tax Planning Clinic, a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 21, 5:30-6:30 p.m.

QuickBooks Workshop, a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 21, 6:30-8 p.m.

“Simple Steps: Financing,” a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 22

ACG (Association for Corporate Growth) Utah Golf Tournament. Activities begin with 7:30 a.m. breakfast and registration. Shotgun start is at 8:30 a.m. Lunch and awards follow play. Location is Englewood Golf Course, 1110 E. Eaglewood Drive, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers, \$1,000 for a foursome. Sponsorships are available. Details are available by contacting Linda Blake at linda@acgutah.org.

Aug. 22, 7-8:30 p.m.

Contactos, a Utah Hispanic Chamber of Commerce networking event. Location to be announced. Free for members, \$10 for nonmembers. Details are at <http://www.utahhcc.com/>.

Aug. 23, 7:30-8:30 a.m.

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Dave Davis of the Utah Food & Retail Association. Location is Anna’s Restaurant, 4770 S. 900 E., Salt Lake City. Free unless ordering

from the menu. Open to everyone. Details are at murraychamber.org.

Aug. 23, 7:30 a.m.-2 p.m.

Sandy Area Chamber Executive Golf Tournament, a Sandy Area Chamber of Commerce event. Registration begins at 7:30 a.m., followed by 8:30 a.m. shotgun start. Location is River Oaks Golf Course, 9300 Riverside Drive, Sandy. Sponsorships are available. Details are at sandychamber.com.

Aug. 23, 9 a.m.-6:30 p.m.

2019 Utah DMC Annual Conference, a Utah Digital Marketing Collective event. Location is Megaplex Theatres at Jordan Commons, 9335 S. State St., Sandy. Cost is \$449. Details are at <http://www.utahdmc.org/dmc-2019>.

Aug. 23, noon-1 p.m.

Women in Business Brown Bag Lunch, a West Jordan Chamber of Commerce event. Location is Huntington Learning Center, 5474 W. Daybreak Parkway, Suite G5, South Jordan. Free. Details are at westjordan-chamber.com.

Aug. 27, 8:30-11:30 a.m.

“Disaster Preparedness & Business Recovery Program,” a ChamberWest event in partnership with the Utah Department of Public Safety’s Division of Emergency Management. Part 1 is Aug. 27, with Part 2 being Oct. 29. Location is Jordan Valley Water Conservancy, Garden Park, 8275 S. 1300 W., West Jordan. Free for ChamberWest members, \$49 for nonmembers (\$100 for three people from the same company). Details are at chamberwest.com.

Aug. 27, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$20 for members, \$30 for nonmembers. Details are at ogdenweberchamber.com.

Aug. 27, 6-8 p.m.

“Basic SEO Strategy and Skills,” a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC, Utah Valley University, 815 W. 1250 S., Orem. Details are at <https://clients.utahsbdc.org/events.aspx>.

Aug. 28, 7:30-8:30 a.m.

“Coffee Connection,” a Holladay Chamber of Commerce event. Location is 3 Cups, 4670 Holladay Village Plaza, Suite 104, Holladay. Details are at holladaychamber.com.

Aug. 28, 7:30 a.m.-1 p.m.

“Chicks with Sticks 2019,” presented by NAWBO Salt Lake. Location is River Oaks Golf Course, 9300 S. Riverside Drive, Sandy. Cost is \$80, \$300 for a foursome; \$35 for lunch only. Details are at (801) 487-4600 or nawboslc@gmail.com.

Aug. 29, 7 a.m.-2 p.m.

14th Annual Scholarship Golf Tournament, a South Jordan Chamber of Commerce event. Location is Glenmoor Golf Club, 9800 S. 4800 W., South Jordan. Details are at southjordanchamber.org.

Sept. 3-4

Utah Rural Summit, presented by Southern Utah University’s Utah Center for Rural Life and featuring leaders in industry, education and government discussing innovation through entrepreneurship and partnership. Location is Southern Utah University’s Hunter Conference Center, 351 W. University Blvd., Cedar City. Cost is \$125. Registration can be completed at Eventbrite.com.

Sept. 3, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. No RSVP required. Details are at davischamberofcommerce.com.

Sept. 3, 11:30 a.m.-1 p.m.

“Let’s Do Lunch,” a South Jordan Chamber of Commerce event. Location to be determined. Details at southjordanchamber.org.

Sept. 4, 8 a.m.-noon

“Basic I-9 Compliance,” an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

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

Chamber Speaker Series, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

Sept. 6, 8 a.m.-noon

“Presentation Skills,” a Salt Lake Chamber two-part event taking place Sept. 6 and Oct. 4. Speaker is Beth Levine, founder and principal at SmartMouth Communications. Location is Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Early-bird price for each event is \$149 for members, \$199 for nonmembers. Cost of Oct. 18 one-on-one video feedback session is \$75 for members, \$99 for nonmembers. Details are at slchamber.com.

Sept. 6, 8 a.m.-4:30 p.m.

“PHR/SPHR Study Programs,” an Employers Council event focused on preparation for those exams and taking place over five consecutive Thursdays. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$1,395 for members, \$1,595 for nonmembers. Details are at employerscouncil.org.

Sept. 6, 8-10 a.m.

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

Sept. 6, 8-10 a.m.

Friday Forum, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., No. 200, Provo. Details are at the-chamber.org.

Sept. 6, 8-9 a.m.

Silicon Slopes Breakfast, featuring Andrew Joiner, CEO of Inmoment. Location is Silicon Slopes, 2600 W., Executive Parkway, Suite 140, Lehi. Free. Details are at siliconslopes.com.

Sept. 10, 10-11:30 a.m.

“How to Become a Leader People Will Follow,” a West Jordan Chamber of Commerce event. Location is Mountain America Credit Union, 3065 W. 5400 S., Taylorsville. Free for chamber members, \$10 for nonmembers. Details are at westjordan-chamber.com.

Sept. 11-12

Leadership Institute, a ChamberWest series of 10 one-day programs taking place through June 11 that are designed to challenge and engage lead-

see **CALENDAR** page 18

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CALENDAR

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ers in professional and personal growth while inspiring an entrepreneurial spirit in building a better community. Location is the Homestead Resort, 700 N. Homestead Drive, Midway. Cost is \$925 before Aug. 15 for ChamberWest members, \$1,025 thereafter and for nonmembers. Details are at (801) 977-8755, chamber@chamberwest.org or www.chamberwest.com.

Sept. 11, 8 a.m.-noon

"Lean Pit Crew Challenge," an Employee Development program offered by Salt Lake Community College. Open to the public, the challenge is an experiential learning event that incorporates pit stops as a tool for teaching the concepts of continuous improvement, efficiency, preparation and teambuilding. Location is Westpointe Campus, Salt Lake City. Cost is \$325. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

Sept. 11, 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 nonmembers. Details are at ogdenweberchamber.com.

Sept. 11, 6-9 p.m.

Official Launch of The Mill at Miller Campus. Location is The Mill at Miller Campus, 9690 S. 300 W., third floor, Sandy.

Details are available by contacting Tim Cooley at (801) 957-5441 or timothy.cooley@slcc.edu.

Sept. 12, 19, 26

Digital Marketing Academy, a Sandy Area Chamber of Commerce Business Institute event. Sept. 12 course is "Developing a Comprehensive Online Marketing Strategy." Sept. 19 course is "SEO & Maximizing Web Traffic." Sept. 26 course is "Pay Per Click Advertising, Google AdWords, Facebook

Ads and Programmatic Display Advertising." Each class is 8:30-10:30 a.m. Location is Salt Lake Community College's Miller Campus, MFEC 223, 9750 S. 300 W., Sandy. Registration can be completed at Eventbrite.com.

Sept. 12, 7:30 a.m.-4 p.m.

Water Innovation Summit 2019 "BusinessH2O," presented by the Salt Lake Chamber and U.S. Chamber of Commerce. Theme is "Promoting Innovative Solutions to Water Scarcity: Water Management Best Practices from the United States and Israel." Location is Snowbird Center, Tram Building, 9385 S. Snowbird Center Drive, Snowbird. Cost is \$85. Sponsorships are available. Details are at slchamber.com.

Sept. 12, 8 a.m.-2:30 p.m.

"Strategic Talent Acquisition," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$205. Details are at employerscouncil.org.

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

WIB Luncheon, a Davis Chamber of Commerce event. Location is 850 N. 2200 W., Layton. Cost is \$20. Details are at davischamberofcommerce.com.

Sept. 13, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Dave Niponski, Murray City Council candidate (District 1). Location is Anna's Restaurant, 4700 S. 900 E., Murray. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

Sept. 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.

Sept. 13, 8 a.m.-4 p.m.

"Effective Interpersonal Communication," a Frontline Leader workshop presented by Salt Lake Community College. Location is SLCC's Miller Campus in Sandy. Also offered Sept. 17, 8 a.m.-4 p.m., at the Westpointe Campus in Salt Lake City. Cost is \$250. Details are at slcc.edu/workforce.

Sept. 17, 8 a.m.-noon

"Working with Multiple Generations," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt

Back-To-School T-Shirt Make and Take Day

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CALENDAR

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Lake City. Cost is \$145. Details are at employerscouncil.org.

Sept. 17, 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. No RSVP required. Details are at davischamberofcommerce.com.

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

Southwest Valley Women in Business. Location to be determined. Details are at southjordanchamber.org.

Sept. 18, 7:15 a.m.-3 p.m.

2019 Fall Business Conference, a ChamberWest event featuring two keynote presenters, nine breakout sessions, exhibitor tables and more. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$99 for early-bird ChamberWest members (through Aug. 30) and \$125 thereafter, \$125 for nonmembers. Details are at chamberwest.com.

Sept. 18, 8 a.m.-2 p.m.

"CO — Salt Lake City: A Forum for Small and Growing Businesses," presented by the U.S. Chamber of Commerce, MetLife and the Salt Lake Chamber. Location to be determined. Details are at slchamber.com.

Sept. 19, 8 a.m.-4 p.m.

"Supervisory Skills: Taking It to the Next Level," an Employers Council event taking place over two consecutive Thursdays. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$345. Details are at employerscouncil.org.

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

Annual Mayoral Roundtable Discussions, a Davis Chamber of Commerce event featuring conversations with Davis County mayors about business and community issues. Location is Fountain View Events Center, Station Park, 164 W. Promontory, No. 200, Farmington. Cost is \$20 for members, \$25 for guests. Details are at davischamberofcommerce.com.

Sept. 18, 7-10 p.m.

"Strategic Planning and Analysis for Your Growing Business," a Utah Microloan Fund event. Presenter is Brenner Adams. Location is the Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Sept. 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 Mountain America Credit Union, 3065 W. 5400 S., Taylorsville. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

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

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Brett Hales, Murray City Council candidate (District 5). Location is Anna's Restaurant, 4700 S. 900 E., Murray. Free unless ordering from the menu. Open to everyone. Details are at murraychamber.org.

Sept. 20, 8-10 a.m.

Utah County Speednet, a Utah Valley Chamber speed networking event. Location is SCERA Center for the Arts, 745 S. State St., Orem. Free. Details are at thechamber.org.

Sept. 20, noon

Silicon Slopes Live, a lunch and live recording of a Silicon Slopes podcast and featuring SimpleNexus executives Matt Hansen, founder and CEO; Dave Stevenson, founder and CTO; and Ben Miller, president and COO. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Free. Details are at silicon-slopes.com.

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

Women in Business Lunch-

eon, an Ogden-Weber Chamber of Commerce event. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$20 for WIB members, first-time guests and Athena recipients; \$30 for nonmembers. Details are at ogdenweberchamber.com.

Sept. 24, 3-6 p.m.

"Financial Statements for the Small-Business Owner," a Utah Microloan Fund event. Presenter is Eric J. Marx. Location

is the Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Sept. 25-Dec. 4, 6-9 p.m.

Executive Certificate of Global Business Management Course, a Salt Lake Community College course offered 6-9 p.m. Wednesdays. Designed for business executives, professionals, working staff, entrepreneurs and qualified students who wish to

increase their knowledge and improve their strategies in global business practices. Details are available by contacting Deb Bilbao at (801) 957-5336 or deb.bilbao@slcc.edu.

Sept. 25, 7:30-8:30 a.m.

"Coffee Connection," a Holladay Chamber of Commerce event. Location is Great Harvest,

see CALENDAR page 22

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Opinion

Unemployment, underemployment and the comprehensive jobless rate

When he testified before Congress recently, Federal Reserve Board Chairman Jerome Powell made an interesting comment: “We don’t have any basis or any evidence for calling this a hot labor market.” He added that “to call something hot, you need to see some heat.” Come again? The unemployment rate is 3.7 percent, and this is somehow a lukewarm market?

An inability to perceive this alleged lukewarmness of the labor market may be explained by the fact that the main metrics we use to report the health of the labor market — this 3.7 percent, unemployment rate — captures only one aspect of the employment story.

That said, whatever this metric implies, it probably makes most governments around the world drool with envy. Many African countries face unemployment rates of 20 percent, or above. The rate in Greece is 17.6 percent. The French unemployment rate stands at 8.7 percent. In Italy, it’s 9.9 percent. The Euro Area unemployment rate is 7.5 percent — and that’s its lowest rate since 2008. Sweden is at 6.8 percent. Australia is 5.2 percent and in Canada, it’s 5.5 percent.

Yet, according to the website Trading

Economics, the low U.S. rate isn’t really unique. The United Kingdom has a 3.8 percent unemployment rate. Germany has a 3.1 percent rate in spite of suffering through a bout of slow growth. Japan’s rate is a mere 2.4 percent. Singapore is at 2.2 percent, while Qatar has a reportedly minuscule rate of 0.10 percent.

The problem with the headline unemployment rate produced by the Bureau of Labor Statistics (BLS) — called the “U-3 rate” — is that it only counts people who aren’t working but want to work, defined as having made an effort over the past four weeks to find a job and being available to start a

job. The BLS does publish other unemployment metrics. There’s the “discouraged worker” unemployment rate (U-4), which includes job-wanters who, while they haven’t searched for employment in the past month because of economic reasons (e.g., believing that they don’t have the training for the available jobs), have actively pursued employment in the last year. Then there’s the U-5 rate, including those who similarly haven’t looked for work because of “non-economic reasons,” such as caring for family members or lacking transportation.

But BLS estimates don’t count people who have full-time jobs and who would like to work more hours or switch jobs. It doesn’t account for some important nuances, like an older population. That’s why many economists, from the University of Maryland’s John Haltiwanger and Katharine Abraham to Dartmouth College’s David Blanchflower to the University of Stirling’s David Bell in the U.K. to economists at the Dallas Fed, are all coming up with new metrics.

My colleague Michael Farren is pushing for new metrics that would give a more accurate picture of the labor market, too. Originally designed by economist Scott Winship in a paper for the Mercatus Center, Farren embraces the idea and is doing the hard work to make the case for a metric to government officials and journalists. He calls it the Comprehensive Jobless Rate (CJR). It’s comprehensive because it counts all adults who say they want jobs, regardless of whether they are or aren’t actively looking for work.

Farren tells me, “The comprehensive jobless rate could be referred to as the ‘U-5b’ because conceptually, it falls between the U-5 and U-6 unemployment rates. (U-6 adds in people who are working in part-time jobs but want full-time

employment. But the U-6 metric is less useful as a measure of joblessness because it conflates ‘unemployment’ with ‘underemployment’ by counting part-time workers as if they didn’t have a job at all.)”

The CJR (or U-5b) uses the same BLS data but counts people who otherwise fall through the cracks of the official BLS unemployment measures: those who gave up looking for work more than 12 months ago or are currently unavailable to take a job but are still actively searching for future work opportunities (like graduating students). It’s not intended as a replacement for the other unemployment measures; rather, it’s useful as a benchmark to better understand the unemployment metrics and fact-check politically motivated exaggerations.

The CJR is about 3.3 percent higher, on average, than the headline unemployment rate. But don’t feel too bad about that because this higher CJR hit an all-time low last April at 6.5 percent! Whether that’s a hot market or not, I’ll let you be the judge.

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

The cancerous consensus in today’s hyper-politicized Washington, D.C.

You often hear that in these polarized times, Republicans and Democrats are deadlocked on almost everything. But the real scandal is what both sides agree on. The best example of this might be the defense budget. Recently, the Democratic House, which Republicans say is filled with radicals, voted to appropriate \$733 billion for 2020 defense spending. The Republicans are outraged because they — along with President Trump — want that number to be \$750 billion. In other words, on the largest item of discretionary spending in the federal budget, accounting for more than half of the total, Democrats and Republicans are divided by 2.3 percent. That is the cancerous consensus in Washington today.

America’s defense budget is out of control, lacking strategic coherence, utterly mismanaged, ruinously wasteful and yet eternally expanding. Last year, after a quarter-century of resisting, the Pentagon finally subjected itself to an audit — which itself, in true Pentagon style, cost more than \$400 million. Most of its agencies — Army, Navy, Air Force, Marines — failed. “We never expected to pass,” admitted then-Deputy Defense Secretary Patrick Shanahan.

The Special Inspector General for Afghanistan Reconstruction has identified \$15.5 billion of waste. But that is after reviewing only \$53 billion of the \$126 billion appropriated for Afghan reconstruction through 2017. He wrote in a 2018 letter, “[We] have likely uncovered only a portion

of the total waste, fraud, abuse and failed efforts.”

Outside war zones, there are the usual examples of \$14,000 toilet seat lids, \$1,280 cups (yes, cups) and \$4.6 million for crab and lobster meals. Remember when then-Secretary of Defense Robert Gates noted that the Pentagon had about as many people in military bands as the State Department had active foreign service officers? Well, it’s still true today.

Donald Trump says he is a savvy businessman. Yet his attitude toward the Pentagon is that of an indulgent parent. “We love and need our military and gave them everything — and more,” he tweeted last year. Far from bringing rationality to defense spending, he has simply opened the piggy bank, while at the same time trying to slash spending on almost every other government agency. The Pentagon is the most fiscally irresponsible government agency, but the Republicans’ response has been to simply give it more.

The much deeper danger, however, is spotlighted by Jessica Tuchman Mathews in a superb essay in the *New York Review of Books*. Mathews points out that we tend to think about the defense budget as a percentage of the country’s gross domestic product, which is fundamentally erroneous. The defense budget should be related to the threats the country faces, not the size of its economy. If a country’s GDP grows by 30 percent, she writes, it “has no reason to spend 30 percent more on its military. To the contrary, unless threats worsen,

you would expect that, over time, defense spending as a percentage of a growing economy should decline.”

The United States faces a world in flux, to be certain, but surely not a more dangerous world than during the Cold War. The U.S. now spends more than the next 10 countries in the world put together, six of which are close allies — Britain, France, Germany, Japan, Saudi Arabia and South Korea. And the real threats of the future — cyberwar, space attacks — require different strategies and spending. Yet Washington

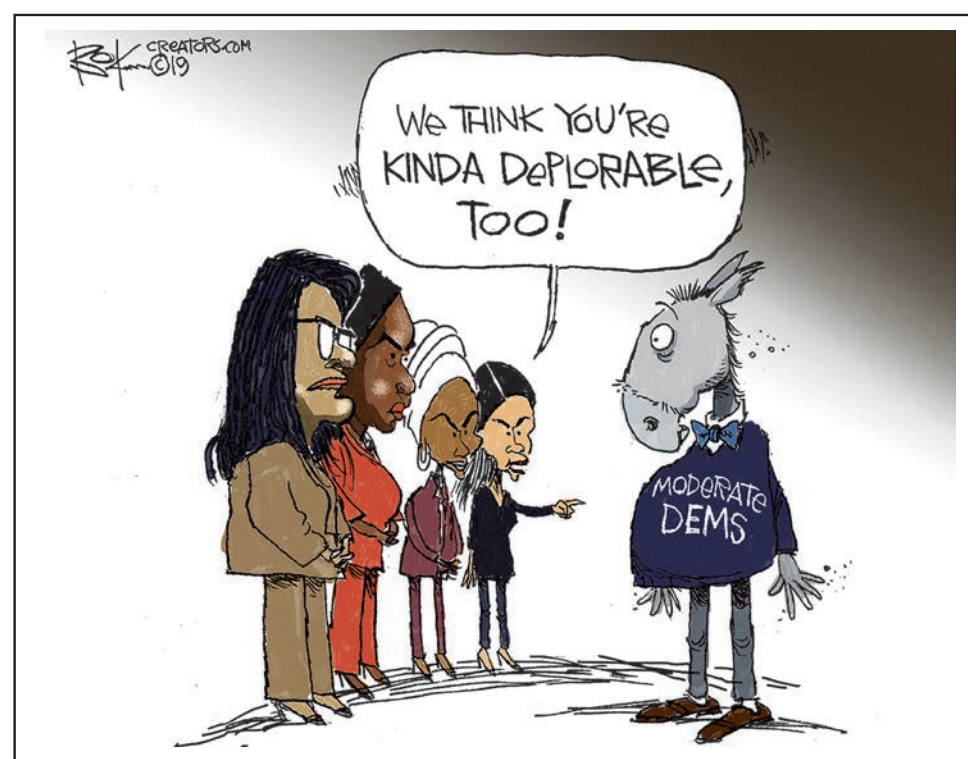
keeps spending billions on aircraft carriers and tanks.

There are even more fundamental questions about the structure of the Pentagon. Why do we have an Air Force if the Army, Navy and Marines all have their own air forces? Why does each service have its own representatives to essentially lobby Congress? When he was defense secretary in the early 2000s,

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TECH

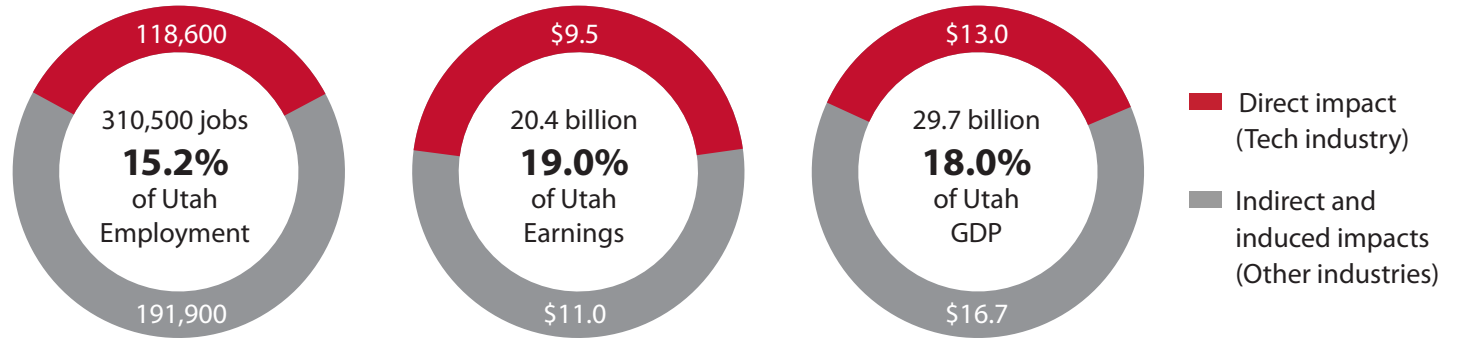
from page 1

of the state's total workforce — fifth-highest in the nation and above the 4.4 percent nationwide average. Between 2008 and 2018, Utah's tech industry saw 4.9 percent job growth per year, third-highest in the U.S.

"For the past 15 years, the tech industry has been a reliable job creator for Utah, even during the economic downturn from 2007 to 2009," the report said. "The volatility and retrenchment the industry experienced in the first few years of the century have not recurred."

The Gardner Institute in February released preliminary results of the study and the new report updates figures for 2018 and other information. The Tech Industry Advisory Council — with participation from industry trade associations Silicon Slopes, Utah Technology Council and Women Tech Council — and the Governor's Office of Economic Development and Economic Development Corporation of Utah contributed to the research by providing data, sharing expertise and reviewing results.

The report is available at <https://gardner.utah.edu/wp-content/uploads/2019TechReportVol1.pdf>.

Utah Tech Industry Economic Impact, 2018

The study, hailed as the first of its kind, indicated that tech economy activity in 2018 generated over \$2.5 billion in tax revenue to help fund schools and other government services. That total included \$1.7 billion in state taxes and \$800 million in local taxes.

Employment in technology jobs equated to 4.7 percent of all Utah jobs, outpacing the national figure of 5 percent.

"Tech companies employ a larger share of the workforce in Utah than nationwide," the report states. "The industry's generous pay, compared with other industries, attracts workers. Even with Utah's strong wage growth in recent years, tech companies find labor costs in Utah well below the national average. Job growth in Utah's tech industry has been remarkable compared with other

industries and states."

The annual job growth rate in Utah tech is 4.9 percent, ahead of the national figure of 1.4 percent. That compares with 1.9 percent for other industries in Utah and 0.9 percent for other industries in the nation.

"In terms of total employment and wages in the private sector, no state with an economy of Utah's size had a larger tech industry in 2018," said Levi Pace, senior research economist at the Gardner Institute and lead author of the report. "While we focus on jobs and earnings of the tech industry itself, our research also explores the workforce in tech occupations, regardless of industry. This comprehensive approach results in a first-of-its-kind and landmark report on Utah's tech economy that will help industry leaders and policy makers make

informed decisions."

Other components of the study show that:

- The tech-related job total includes 118,600 Utah jobs in the tech industry; 50,100 jobs at technology-related firms that overlapped with aerospace, defense, life sciences and other industries; and 43,800 jobs in tech occupations at non-tech companies.

- Tech jobs in Utah paid an average of \$106,100 in 2018, over 80 percent higher than the \$58,500-per-job compensation in other industries.

- Eighty percent of Utah's tech industry jobs and wages are in Salt Lake and Utah counties. Utah County led the state in technology jobs, employing 10.2 percent, and ranked second among counties for its employment level with more than 25,300 jobs in the industry.

"We live in a time of dramatic technological change that impacts all facets of our lives," said Natalie Gochnour, director of the Gardner Institute. "Utah's tech sector stands at the forefront of this change not only providing jobs and income for Utah families, but bringing innovative products and services to a global economy and making Utah a center of innovation."

"As Utah's economy continues to soar, so does our technology industry," said Val Hale, executive director of the Utah Governor's Office of Economic Development. "The Utah Tech Economy report will be a great resource and help companies looking at Utah better understand our information technology industry. We look forward to the future impact technology will have on Utah and its economy."

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**WE EXIST TO RESCUE
CHILDREN FROM
SEX TRAFFICKING**

CALENDAR

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4655 S. 2300 E., Suite 105, Holladay. Details are at holladaychamber.com.

Sept. 25, 8 a.m.-5 p.m.

"Lean Six Sigma Black Belt," an Employee Development program offered by Salt Lake Community College on Wednesdays through Nov. 13.

Open to the public. Location is SLCC's Miller Campus, Sandy. Cost is \$1,950. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

Sept. 25, 3-5 p.m.

"Developing Your Business Systems," a Utah Microloan Fund event. Presenters are Ethan White and Jonathan Engle. Location is the Utah Microloan Fund, 154 E. Ford Ave., Suite A, Salt Lake City. Free. Registration can be completed at Eventbrite.com.

Sept. 26, 3-5 p.m.

Public Policy Forum, a Utah Technology Council event focusing on important issues regarding government's impact on business. Location is NICE inContact, 75 W. Towne Ridge Parkway, Sandy. Free. Registration can be completed at Eventbrite.com.

Sept. 27, 9-10 a.m.

Pitch Clinic, a West Jordan Chamber of Commerce event for business development professionals to hone their skills in delivering

a powerful elevator pitch. Location is Mountain America Credit Union, 3065 W. 5400 S., Taylorsville. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.

Sept. 27, noon-1 p.m.

Women in Business Brown Bag Lunch, a West Jordan Chamber of Commerce event. Location is Residence Inn, 7558 S. Plaza Center Drive, West Jordan. Free. Details are at westjordanchamber.com.

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

BusinessAllianceNetworking Luncheon, a Davis Chamber of Commerce event. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free. No RSVP required. Details are at davischamberofcommerce.com.

Oct. 2, 3-5 p.m.

"Starting Your Business 101," a Salt Lake Small Business Development Center (SBDC) event. Location is Salt Lake SBDC, Salt Lake Community College, MCPC 110, Sandy. Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

Oct. 3, 7:30-9 a.m.

Chamber Speaker Series, an Ogden-Weber Chamber of Commerce event. Location is Weber Center, 2380 Washington Blvd., Ogden. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

Oct. 3, 8 a.m.-noon

"Americans With Disabilities Act Essentials," an Employers Council event. Location is Employers Council, Utah office, 175 W. 200 S., Suite 2005, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

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ZAKARIA

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Donald Rumsfeld tried to force some coherence onto the department (a legacy overshadowed by his disastrous handling of the Iraq War), but he was mostly outmaneuvered by the Pentagon and Congress. "You refer to closing unneeded bases," Rep. Rob Simmons of Connecticut said to Rumsfeld. "I only have one base, and I do need it." Multiply this response by 535 members of Congress to understand the depth of the problem.

Dwight D. Eisenhower was the kind of Republican who had a pragmatic skepticism about government. He was the kind of seasoned general who understood that peace came from a combination of military strength and diplomatic engagement. That was why in his presidential farewell address he spoke about the dangers of the "military-industrial complex." Sixty years later, it looks like one of the most prophetic warnings any president has ever made.

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

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CALENDAR

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Oct. 4, 8-10 a.m.

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

Oct. 4, 8 a.m.-3 p.m.

Executive Summit, a Utah Valley Chamber event featuring more than 20 speakers. Location is Sundance Resort, Rehearsal Hall, 8841 N. Alpine Loop Road, Sundance. Cost is \$295 for members, \$350 for nonmembers. Details are at thechamber.org.

Oct. 8, 8 a.m.-4 p.m.

"Project Management Essentials," a Frontline Leader workshop presented by Salt Lake Community College. Location is SLCC's Miller Campus in Sandy. Also offered Oct. 15, 8 a.m.-4 p.m., at the Westpointe Campus in Salt Lake City. Cost is \$250. Details are at slcc.edu/workforce.

Oct. 8, 10-11:30 a.m.

"How to Become a Leader People Will Follow," a West Jordan Chamber of Commerce event. Location is Mountain America Credit Union, 3065 W. 5400 S., Taylorsville. Free for chamber members, \$10 for nonmembers. Details are at westjordanchamber.com.



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Oracle America, Inc. has openings for **Technical Analyst** positions in Lehi, UT. Job duties include: Deliver solutions to the Oracle customer base while serving as an advocate for customer needs. Apply by e-mailing resume to abhishek.purkayastha@oracle.com, referencing 385.22347 Oracle supports workforce diversity.

Oct. 9, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Earl's Lodge, Snowbasin Resort, 3925 E. Snowbasin Road, Huntsville. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

Oct. 10, 8 a.m.-4 p.m.

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

Oct. 10, 11:30 a.m.-1 p.m.

WIB Luncheon, a Davis

Chamber of Commerce event. Location is Lagoon, 375 N. Lagoon Drive, Farmington. Cost is \$20. Details are at davischamberofcommerce.com.

Oct. 11, 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.

Oct. 11, 8:30 a.m.-1 p.m.

BEST (Business and Economic Summit and Training), a Davis Chamber of Commerce event. Location is Weber State University's Davis Campus, 2750 University Park Blvd., Building D-2, Room 110-111, Layton. Cost is \$50 for chamber members, \$70 for nonmembers. Details are at davischamberofcommerce.com.

VOLUNTEERS



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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