

OF NOTE



Is it time to sell?

The pandemic is taking its toll on the economy. Businesses are closing and jobs are disappearing, but the housing market seems to be immune. Home prices just keep going up. While buyer demand has softened — sales fell 8.5 percent in March — the inventory of homes is shrinking even faster, insulating the sector from dropping prices.

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Economists' consensus: April the worst for virus shutdown

Brice Wallace
The Enterprise

The worst is over.
Maybe.

That was the view of a pair of economists during a recent webinar related to the business impacts of the COVID-19 pandemic.

"If there is good news, I think April will be the apex of the shock. This will be the very worst of it," Mark Zandi, Moody's chief economist, said during the "How to Rebuild Your Business and Reactivate Our

Community" webinar, a collaboration of Leavitt Partners, Cynosure Group and University of Utah faculty.

"I think the very worst of unemployment, the very worst of the job losses, the lost profitability, the hit to stock prices, that all happened in April."

Starting perhaps July 4 and continuing into the summer, Zandi said, business condition should improve.

Natalie Gochnour, associate dean at the Eccles School of Business at the UofU and

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2019 Utah Open champion Samuel Saunders of Albuquerque, New Mexico, watches his drive on the first hole of his sudden death playoff with Kelton Hirsch of Ogden. The tournament returns to the Oakridge Country Club in Farmington June 25-28 as one of the first Korn Ferry Tour events following suspension of play due to the coronavirus pandemic.

Back in business: Utah Open set as scheduled, sans gallery

John Rogers
The Enterprise

Competition-starved golf fans will finally have tournaments to watch in June and the Utah Championship presented by Zions Bank will be one of the first broadcast on national television. The Utah Championship, now scheduled to be

played at Oakridge Country Club in Farmington on its original dates during the week of June 22, is part of the Korn Ferry Tour where aspiring players have a chance to win the right to play on the PGA Tour.

Last week the Korn Ferry Tour announced modifications and details re-

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COVID-19 Updates

Cancellations and postponements

The following are events that have been included in *The Enterprise* Calendar listings and subsequently have been postponed or canceled, or have been removed from the organizers' website calendars. This is not a complete list of postponements or cancellations. Check with organizers to determine if their events will take place.

CANCELLATIONS

May 12, noon-3:30 p.m.

Golf Clinic, a ChamberWest Women in Business event at The Ridge Golf Club in West Valley City.

May 14, 7:30 a.m.-3 p.m.

2020 Chamber Golf Classic, an Ogden-Weber Chamber of Commerce event at Mount Ogden Golf Course in Ogden.

May 14, 8:30 a.m.-12:30 p.m.

"Interviewing: How to Gain a Competitive Edge," an Employers Council event at the Employers Council Utah office in Salt Lake City.

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

Third Annual Wasatch Back Economic Summit, a Park City Bureau/Chamber event at Zermatt Resort in Midway.

May 19, 11 a.m.-1 p.m.

Business Women's Forum at Hilton Garden Inn Salt Lake City Downtown.

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

Business Alliance Networking Luncheon, a Davis Chamber of Commerce event at Boondocks Fun Center in Kaysville.

May 20, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event at the Residence Inn by Marriott in Murray.

May 28, 8:30 a.m.-12:30 p.m.

"Emotional Intelligence, Optimism and Resilience," an Employers Council event at the Employers Council Utah office

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COVID-19 AND UTAH - NEWS AFFECTING YOUR BUSINESS & YOUR EMPLOYEES

DWS: If you're offered your job back, you must return to work

With many Utahns receiving adequate income through unemployment insurance benefits from the state and federal programs, some employees may be tempted to not return to work when their jobs open back up.

“Don’t do it,” says the Utah Department of Workforce Services (DWS).

“As restrictions begin lifting and businesses receive assistance such as the Paycheck Protection Program, the Utah Department of Workforce Services reminds Utahns receiving unemployment benefits that they must accept suitable offers to return to work or risk losing unemployment benefits. Refusal of a suitable job offer may be determined as a ‘quit’ (rather than laid off or terminated), making them ineligible for further unemployment benefits,” a department release said.

If an individual fails to disclose the refusal of an offer of suitable work, that individual may be required to pay back benefits received and face possible prosecution for fraud. If an employer has clearly communicated a suitable job offer, but the employee refuses to return to work, the employer should report it to DWS.

“We are encouraged to hear from both employers and employees that they are beginning to return to work,” said Jon Pierpont, executive director of the DWS. “Unemployment benefits can serve as an important and helpful tool for dialing the economy back up, but they must be used correctly.”

The unemployment insurance system is designed to handle individuals’ eligibility on a week-to-week basis, helping those returning to work at reduced hours. Individuals may continue to be eligible for prorated benefits; however, all wages earned must be reported accurately in their weekly claims or it will result in overpayments, the department said. Once Utahns have returned to full-time work there is no need to contact DWS. Individuals should simply stop filing their weekly claim and the benefits will be stopped.

Utah nonprofits report financial woes, inability to deliver services

Nonprofits in Utah report layoffs, lost revenue, canceled events and curtailed services in response to the COVID-19 pandemic. Reduced revenue from events, combined with decreases in donations and the need for social distancing, have led 24 percent of nonprofits surveyed by the Utah Nonprofit Association (UNA) to temporarily suspend services. Seventy nonprofits from 11 counties participated in the UNA survey.

“There’s no question that the COVID-19 pandemic has had, and will have, a major impact on nonprofits of all sizes in Utah,” said Kate Rubalcava, CEO of UNA.

Nearly two-thirds (61 percent) of nonprofits told UNA that in response to social distancing, they had slowed, temporarily suspended or decreased services — even as the demand for their services increased.

Nonprofits’ finances have been hard-hit in the pandemic because of canceled events and lost revenue. Fifty-two nonprofits canceled 1,493 events which eliminated \$11,795,501 in revenue, the group said. Another \$4,091,941 was spent to restructure events and move them online.

Utah company begins offering virus antibody test to public

A Utah company has begun offering coronavirus antibody testing to the general public. Olympus Health and Performance is first private company in the state offering the test that shows if a patient has developed antibodies for the virus through exposure. Results are available in 10 minutes or less.

Olympus’ test determines whether a patient has devel-

oped IgG and IgM antibodies for the disease. Unlike other tests being administered statewide, it does not determine if a patient is actively infected with the virus that causes COVID-19.

Olympus has received the go-ahead for emergency distribution and use of the test by the FDA. They are currently widely used in Europe where it is CE-marked, which means it’s manufactured to European Economic Area standards for health, safety and environmental protection.

Since tests recently became available, demand has outpaced initial projections, Olympus said.

“There’s pent-up demand in our community in that so many people have been eager for this antibody test to see if they have developed protective antibodies for the virus,” said Lauren Lightfield, CEO of Olympus Health and Performance. “So far, we’ve tested over 400 people, and we’re finding the overall positive rate to be about 5.4 percent, very similar to what has been described for asymptomatic people in other areas of the country.” Lightfield said her company is working with state health officials to report test results to track the spread and slowing of the virus.

Dr. Robert Sawyer, chief scientific officer at Olympus, said it’s important to note the distinction between this test and COVID-19 tests available to the public.

“This new test only identifies whether you’ve developed the antibodies for the disease. It is not a test to see if you currently carry the virus or have COVID-19,” he said. “If you’ve been exposed to or are infected by the coronavirus but have not yet developed antibodies, this test may not be able to identify your exposure until more time has passed. On the other hand, if you are tested and we detect no coronavirus antibodies in your blood, it means you are more susceptible to getting ill from the coronavirus. We continue to stress you should continue to follow all CDC and local government recommendations for minimizing your exposure to the virus.”

Olympus offers mobile testing, with nurses who go to homes to administer the test. The tests cost \$150 and because of demand are limited. To learn more or to schedule an appointment, visit <https://utahcoronavirustest.com/>.

Co-Diagnostics COVID-19 test shown to be effective & accurate

Recent testing and evaluation have shown that Utah company Co-Diagnostics’ COVID-19 test is doing just what it was designed to do, according to a release from the company. The company has published data that shows the test has 100 percent sensitivity and 100 percent specificity, the two metrics used to define accuracy in molecular diagnostics testing.

The data being released comes from independent evaluations of the performance of the Co-Diagnostics’ COVID-19 test in the field. These evaluations include the India National Institute of Pathology, the Mexican Department of Epidemiology and others in the U.S. and abroad. Each study concluded 100 percent concordance for both specificity and sensitivity.

In remarking on the test’s favorable results in the evaluations, Brent Satterfield, the company’s chief science officer and co-founder, said, “In diagnostics, the limit of detection or LOD is a single metric that helps inform the key metrics of sensitivity and specificity but is not relevant as a stand-alone data point. Other metrics that are important are availability, ease of use and throughput. In countries where we have been evaluated against other tests, we have consistently and repeatedly achieved 100 percent clinical sensitivity and specificity and you can’t do better than that.”

In the United States, Co-Diagnostics has been a supplier for tests around the country including in its home state of Utah, as a supplier for TestUtah, a public-private partnership organized by Silicon Slopes and the state of Utah to “Crush the Curve” in the state. The goals of this initiative include dramatically increasing health assessments, testing capacity and accessibility.

State parks issue new temporary guidelines to deal with big crowds

Following the announcement by Gov. Gary R. Herbert, most of Utah’s 44 state parks were opened to all visitors. After a couple of very busy weekends at some Utah state parks — especially those in the St. George area — the Utah Division of Parks and Recreation has now implemented some temporary guidelines to address concerns of overcrowding and safety.

“We’re committed to maintaining the health and wellness of our staff and visitors. It’s evident that a few changes are necessary to increase safety and social distancing at our busiest parks,” said Jeff Rasmussen, director of the division. “We all play a role in keeping each other safe and healthy. We hope these changes contribute to a better visitor experience, and we ask those coming to state parks to do their part and practice responsible recreation.”

To help keep state parks operating efficiently while continuing to promote adequate social distancing during the COVID-19 pandemic, the parks will be undergoing some temporary operational changes:

- Visitor capacity at high-visitation parks will be reduced and will now be determined by the number of developed parking spaces available inside the park.
- State parks will partner with local law enforcement and the Utah Highway Patrol to enforce highway parking restrictions at select parks.
- Primitive camping will be closed or reduced at high-traffic parks. This allows visitors more room to spread apart and practice social distancing.
- Increased law enforcement and staff presence will be added inside the parks to encourage social distancing and responsible recreation compliance.
- Park managers will update capacity estimates on their individual park social media pages and websites throughout the weekend.

Outdoor recreation is important to the health and wellness of Utahns and we all play a part in keeping one another safe, the division said. Officials are encouraging park visitors to check park conditions online and individual state park social media accounts. Extensive wait times, closures and other updates will be posted there. Visitors are asked to visit parks that are close to home, practice safe social distancing, avoid congregating at trailheads and other common areas and maintain small group sizes. Above all, Utahns are asked to stay home if they are sick or have symptoms of the coronavirus.

SBA makes EIDL available to ag businesses impacted by virus

The U.S. Small Business Administration (SBA) has announced that agricultural businesses are now eligible for SBA’s Economic Injury Disaster Loan (EIDL) and EIDL Advance programs. SBA’s EIDL portal reopened last week as a result of funding authorized by Congress through the Paycheck Protection Program and Healthcare Enhancement Act.

The legislation, signed into law by the president, provided additional funding for farmers and ranchers and certain other agricultural businesses affected by the coronavirus pandemic.

“For more than 30 years, SBA has been prohibited by law from providing disaster assistance to agricultural businesses. However, as a result of the unprecedented legislation enacted by Congress, American farmers, ranchers and other agricultural businesses will now have access to emergency working capital,” said SBA Administrator Jovita Carranza. “These low-interest, long-term loans will help keep agricultural businesses viable while bringing stability to the nation’s vitally important food supply chains.”

Agricultural businesses include businesses engaged in

Optimism highlights online meeting discussing the 'new normal'

Brice Wallace

The Enterprise

"Optimism" and "opportunities" were main themes throughout a recent webinar about getting Utah back to "a new normal."

Speakers said Utahns' reactions to the COVID-19 pandemic have left them with positive feelings about how the state will emerge from the coronavirus' impacts, including how both businesses and individual workers can explore new opportunities.

For example, now is the time for Utah companies to seize the chance to get engaged in the global marketplace, according to Miles Hansen, CEO and president of World Trade Center Utah.

"We all need to recognize that Utah is doing very well, relative to other states and other countries," Hansen said during the webinar, presented by Kiln.

"That's a combination of great leadership, great policy and a lot of good fortune as well. Because of the success we're having, we now are in a unique position where, given the global disruption that is occurring in the economy in other markets, Utah

companies have an opportunity to jump in, to re-engage, to look for new opportunities to provide their products and services to generate new revenue, in that new revenue is going to be the long-term driver of our economic recovery."

World Trade Center Utah has been working to make businesses aware of the resources available to help them identify those new opportunities in global markets, he said.

"Now is the time for companies, as we figure out how to sur-

vive. ... And let's use this global disruption and the strong position Utah is in now to go out and help our companies win market share away from companies that have had to retreat a lot more because their areas are not faring as well as Utah has fared up to this point in the crisis."

For individuals, the "pause" in the economy have given workers time to think about what they want to do professionally and consider whether a change is appropriate, according to Margaret Busse,

a social impact and public policy advisor who has worked at state and local levels.

"They may think, 'You know what? What I was doing before, I didn't really like anyway,'" Busse said.

Many jobs have been lost due to automation and the coronavirus has prompted layoffs and furloughs, she said. "A lot of jobs will come back, but a lot of them won't," Busse said.

But public/private partnerships and other avenues can enable people to obtain "microcredentials" on the way to a new career, she suggested.

Likewise, companies adjusting to the "new normal" are seeing an acceleration of trends that already were underway prior to the virus. COVID-19 resulted in "a forced experiment" involving telework, social gatherings and other activities, and companies can learn which ones work and which ones do not as they move forward, she said.

There is a pent-up desire to "make things happen and to do things," and the insights learned about how to work in different ways can spur entrepreneurship, she said.

"There's a lot of bad news, but I think the acceleration of certain trends are going to potentially be good news for people as we move forward, and maybe exciting times," Busse said.

As for optimism, Arian Lewis, founder and CEO of Kiln, said the new normal is "exciting and interesting and challenging."

"Maybe tech will save us, and maybe government will help save us and maybe we'll help save ourselves," he said. "I really feel optimistic, actually. It's incredible to see the innovation that has already come and that will continue

to come."

That innovation from early-stage tech companies and start-ups could benefit from government stimulating investment in those companies, he suggested. "We need those jobs, we need that innovation, and it's an important part of paving the way forward," Lewis said.

Hansen said Utah has "gone through an incredibly challenging period" and still has significant economic disruption and destruction taking place.

"But," he said, "I do see us entering a period when we can stabilize, and then Utah is going to be very well-positioned to go out and to come out of this thing with a growth trajectory that I believe will be even better than it was going into this crisis, thanks to the way that we've been able to handle things up to this point and the data-driven, nuanced approach we're going to have moving forward if there are second waves and other disruptions to come."



Lt. Gov. Spencer Cox, lower right, makes a point during recent Kiln webinar about economic recovery in the wake of the COVID-19 pandemic. Listening are (clockwise from Cox) Margaret Busse, a social impact and public policy advisor; Arian Lewis, founder and CEO of Kiln; and Miles Hansen, CEO and president of World Trade Center Utah.

NovEx buys Memphis fulfillment company

Salt Lake City-based NovEx Supply Chain LLC has acquired BGS Fulfillment, a Memphis, Tennessee, company and a business-to-business warehousing and fulfillment provider.

The combination of BGS with Salt Lake City-based NovEx will allow NovEx to serve the majority of the United States with exceptional final-mile service and customer experience, NovEx said.

"The BGS acquisition provides a strategic foothold in 'America's Distribution Center' (Memphis), a portfolio of clients, an exceptional team and an operation shipping thousands of packages daily."

NovEx said that it is developing similar acquisitions in the United Kingdom, India and Canada in order to give it an international footprint. "Our mission is to make NovEx a global

household name with locations and technology that leads the way for final-mile drone delivery and customer experience," said Brant Jensen, president of NovEx. "It's our global presence and partnerships that set NovEx Supply Chain apart from the competition."

Kelsey Hensley, former owner and president of BGS Fulfillment, will be leading the Memphis location as director of operations.

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Dental Select acquired by Ameritas Life of Nebraska

Ameritas Life Insurance Corp. of Lincoln, Nebraska, has acquired Sandy's Dental Select. Terms of the agreement were not disclosed.

Founded in 1989, Dental Select is a licensed third-party administrator and insurance agency that now serves more than 470,000 customers with employer-sponsored dental, vision and AD&D products, as well as individual dental plans.

Founded in 1887, Ameritas is one of the country's largest dental and vision carriers, offering a wide range of insurance and financial products and services and serving nearly 4.5 million customers. Ameritas is a marketing name for Ameritas Mutual Holding Co. and its affiliated subsidiary companies, including Ameritas Life Insurance Corp. and Ameritas Life Insurance Corp. of New York.

"Bringing the national and regional perspectives together will ultimately strengthen both com-

panies," said Bill Lester, Ameritas president and chief executive officer.

"Innovation and a customer-centric focus have made Dental Select a strong player in the dental market for over three decades," said Brent Williams, founder and chief executive officer of Dental Select. "Joining the Ameritas family gives us additional support to pursue our mission of making dental simple."

"Ameritas and Dental Select are dedicated to enhancing customer experience," said Lester. "Dental Select's entrepreneurial and technology-focused approach to insurance will further the Ameritas business of fulfilling life."

Dental Select will operate as a subsidiary of Ameritas Life, Lester said, "This is a strategic acquisition that positions both Ameritas and Dental Select for accelerated collective growth and excellent customer and provider experiences."

Firms acquired by eLearning Bros.

Learning solutions company eLearning Brothers of American Fork has acquired rapid authoring tool developer Trivantis and Edulence, a marketer of virtual reality course building software. The acquisitions give eLearning Brothers "a unique learning ecosystem to better serve even more learning professionals worldwide," the company said in a release.

"Lectora, CenarioVR and Knowledgelink (software brands acquired in the deal) greatly increase our ability to deliver a complete eLearning solution for the corporate learning industry," said Andrew Scivally, eLearning Brothers co-founder and CEO. "They allow us to serve a wider customer base in the face of in-

creased demand for more personalized, integrated and measurable online professional development and corporate learning. While steadily growing for years, this trend is accelerating in part due to the coronavirus-created movement to a larger remote workforce."

"Lectora has risen to its current top-tier success by delivering easy-to-use authoring tools for e-learning," said John Blackmon, eLearning Brothers chief technology officers and former Trivantis CEO. "We're excited to be a part of the growing eLearning Brothers team. This move will help us further expand our offerings for an even higher level of excellence for our customers."



This retail establishment in Magna was one of many that sustained damage during the March 18 earthquake. The Salt Lake County Redevelopment Agency has established a revolving loan fund to help Magna residents and businesses rebuild.

Loan fund established to help Magna repair damages caused by March's earthquake

In response to the damage caused in Magna by the 5.7 magnitude earthquake that struck on March 18, the Salt Lake County Redevelopment Agency has created the Magna Main Street Revolving Loan Fund. The agency transferred \$569,835 into a fund and began accepting applications from Magna businesses and citizens.

Sites absorbing the brunt of damage have been identified and assessed by the State Historic Preservation Office. This includes 24 buildings along Magna's Main Street, where damage was visible immediately following the disaster. In order to provide residents and businesses urgent access to resources to rebuild, repair and restore in the aftermath, the Salt Lake County RDA has partnered with Preservation Utah to manage the fund and connect eligible residents with the aid relief.

"We heard and felt the concern from Magna businesses and residents after the earthquake and immediately knew we had to find a way to help those who were most

impacted, not just by the health emergency but then also by a natural disaster," said RDA director Blake Thomas. "The conversion and transfer of this fund to Preservation Utah allows us to act more swiftly in response to disaster victims' critical needs and uplift Magna for decades to come."

All structures in the project area on Main Street are eligible to apply. Funds can be used for restoration, rehabilitation, repair, acquisition and project fees tied to earthquake damage on exteriors, as well as interiors.

"At the root of this effort you have people at Salt Lake County and at my organization who care deeply about Magna, who recognize that Magna's Main Street is a Utah treasure, and who are willing to partner to ensure that this treasure is not only restored but continues to shine for decades to come," said David Amott, interim executive director of Preservation Utah.

"In my over 20 years of working with government agencies on

community projects, the work Salt Lake County did with all of the working groups and taxing entities to make this funding available is the fastest I have ever seen," said Magna Mayor Dan Peay. "In these challenging times, it is to the credit to all who have worked on this that we are able to announce this today. On behalf of Magna, I would like to express my thanks to Salt Lake County, Preservation Utah, the Utah State Historic Preservation Office, the Utah Film Commission and the Greater Salt Lake Municipal Services District. Magna looks forward to participating as a part of this team effort to help rebuild Magna Main Street."

According to Amott, loan terms are up to five years with an interest rate that is one-half of prime at the time the loan is approved — currently approximately 1.625. Work must be completed within one year of disbursement. Eligible property types include owner-occupied residential, residential rental, commercial and mixed-use buildings.

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Legal Matters

Pandemic pause: Intellectual property strategies during a unique business environment

Most Utahans will admit that the COVID-19 pandemic caught businesses by surprise. I was no different and first learned that the illness was in my own community while sitting next to tourists on a ski lift at Park City Mountain Resort. The next day, that ski resort was closed for the season and so was much of Summit County. Since that time, I've seen Park City empty of visitors and resemble a bust-era mining town.

But while Utah's economy is restrained, we don't have to be idle. Businesses can still plan for how to get back to business when the governor says go, and now is as good of time as any to start thinking about how to deploy a company's intellectual property when the lockdown is lifted.

For a company that has focused its investments on trademarks and trade dress, now is an opportunity to reassess how those assets can be better utilized in the company's post-lockdown marketing. Trademarks and trade dress assets both serve to help consumers identify a company as a source of the products they sell, and both can greatly increase the value of a company's goodwill. But despite being valued the same way and serving the same purpose, they should be promoted differently in a company's post-

lockdown marketing strategy.

First, a trademark is a symbol or name that helps a consumer associate a given product or service with the producer of that service, but not all symbols or names are equal. Instead, symbols or names can fall into five distinct categories of strength, and those categories, ranked from weakest to strongest, are: "(1) generic; (2) descriptive; (3) suggestive; (4) arbitrary; or (5) fanciful."

Generic marks are the common names for the products they represent and cannot act as trademarks ("cola" is a type of soft drink).

Descriptive trademarks are the weakest protectable marks and describe the product they are associated with (American Airlines). Suggestive trademarks suggest the characteristics of the product they are used in connection with (Netflix). Arbitrary trademarks are common words that have real meaning, but that meaning is unrelated to the products they are used in connection with (Apple). Finally, the strongest category of marks is fanciful, or marks that are made-up words invented for use as a trademark (Pepsi).

For many companies going into the lockdown, they have already adopted names or symbols to help them identify their businesses. But, if a company's post-lockdown

strategy involves launching new products or services, that company should consider what trademark naming strategy is best for its branding. While a descriptive or suggestive trademark may help consumers quickly understand the product and generate more immediate sales, those types of marks may not be as valuable in the long term as a mark that is arbitrary or fanciful.

Drawing a contrast to trademarks, trade dress is the "look and feel" of a company's particular product, or that product's packaging. To provide an example that will be familiar to Utahans, in 2005 the popular Café Rio restaurant chain asserted a trade dress claim in its menu, layout and food presentation against its rival Costa Vida. For those that have eaten at those restaurants, consider whether the similarities and differences would lead you to believe that the two companies are owned by the same parent company. That is trade dress.

For trade dress assets, a marketing campaign should focus on consistently using the trade dress, making as little modifications as possible over time, and actively promoting that dress as unique to that company in advertising. Such a strategy will help avoid one of the most common trade dress pitfalls, which is failing to "promote a conscious connection" between the trade dress and the company that is the source of that trade dress.

Finally, for a company that has focused its investments on patents, new opportuni-

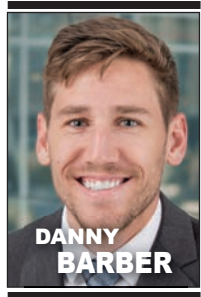
ties to monetize those patents have arisen through litigation finance providers. While many companies may not be in a financial position to enforce their patent rights during this downturn using their own capital, litigation finance companies can provide both immediate operating capital to patent owners for litigation and operating costs, while also allowing those patent owners to retain their patent rights.

This is an attractive option for companies with claims against competitors that they are reluctant to pursue, as it allows a business to tap some liquidity out of its patent investments. However, if litigation finance is used, a company should be prudent to find an appropriate balance between extracting operating capital and forgoing patent damages.

If we are all patient, business can return to usual. And when that happens, those that continued to work on their businesses will be positioned to grab as much of the market as they can. Having a thoughtful intellectual property strategy is essential to that goal.

Eric Maschoff, a partner in the Park City office of Maschoff Brennan, is a nationally recognized expert on intellectual property law. He has extensive experience in patent preparation and prosecution, strategic counseling, licensing and IP portfolio management.

Danny Barber, an associate in the Park City office of Maschoff Brennan, assists clients in defending their research and development investments by ensuring their intellectual property is protected.



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C-19 NEWS

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the legal production of food and fiber, ranching and raising of livestock, aquaculture, and all other farming and agricultural-related industries as defined by the SBA. Eligible agricultural businesses must have 500 or fewer employees.

For more information, eligible farmers may visit www.sba.gov/Disaster.

Cedar Hills man ordered to stop selling silver products as coronavirus cure

A federal judge has ordered a Utah man to stop selling silver-based products as a cure for COVID-19. U.S. District Judge David Barlow issued a temporary restraining order against Gordon Pedersen of Cedar Hills and his companies, My Doctor Suggests LLC and GP Silver LLC. The order follows a civil complaint filed in Salt Lake City against Pedersen, 60, by U.S. Attorney for Utah John Huber.

"The civil complaint alleges that the defendants are fraudulently promoting and selling various silver products for the treatment and prevention of COVID-19," according to a statement from Huber's office. "The defendants have made a wide variety of false and misleading claims touting silver products as a preventative for COVID-19, including that having silver in the bloodstream will 'usher' any coronavirus out of the body and that 'it has been proven that alkaline structured silver will destroy all forms of viruses, (and) it will protect people from the coronavirus.'"

The complaints said that Pedersen has "promoted silver products as a treatment for various diseases, including arthritis, diabetes, influenza and pneumonia" since about 2014. His products are sold under various brands, such as Silver Solution, Silver Gel, Silver Soap and Silver Lozenge. Earlier this year, Pedersen and My Doctor Suggests started claiming that the silver products also cured COVID-19.

"Gordon Pedersen falsely claims that My Doctor Suggests silver products can destroy coronavirus, and remove it from the body, assuring the user will never get COVID-19," the complaint said.

Although Pedersen refers to himself as a doctor and often gives his sales pitch in a white coat with a stethoscope around his shoulders, he does not hold a doctor of medicine degree and is not licensed as a medical provider in the state of Utah, the complaint says.

Prosecutors reminded consumers, "There is no recognized cure for COVID-19, and no drug product has been proven safe and effective for the prevention, treatment or cure of COVID-19."

The federal court has also frozen all of Pedersen's and his companies' assets. A hearing on the preliminary injunction is scheduled for May 12. Meanwhile, the My Doctor Suggests website has gone offline.

OPEN

from page 1

garding the restart of the 2020 schedule following the COVID-19-caused suspension in March. The tour modified its schedule and combined it with the 2021 season. It also added new tournaments to make up for the tournaments canceled during the suspension. Four of the first six tournaments played when the season returns will be new to the tour, with only the Utah and Colorado opens being played as originally scheduled.

The regular PGA tour restarts play with the Travelers Championship the same week as the Utah Open.

The Utah Open will be the third Korn Ferry Tour tournament to be played after the restart and the first to be televised, with all four days — June 25-28 —

carried live on The Golf Channel. At least the first four tournaments will be played with no general public galleries allowed on the golf course, but the tour will continue to monitor the situation and follow the recommendations of local and state authorities in order to determine the most appropriate on-site access in each market. In addition, the tour will continually review available COVID-19-related protocols that could be implemented at events to ensure the health and well-being of all involved, the tour said.

"Utah's stunning mountain backdrop will provide an amazing showcase of the great Korn Ferry Tour players returning to action on The Golf Channel," said Jeff Robbins, president and CEO of the Utah Sports Commission, which produces the Utah Open.



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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.

ACCOUNTING

• **Tanner LLC**, a Salt Lake City-based certified public accounting firm, has advanced **Derek Drysdale** to tax partner at the company. Drysdale has 15 years of experience assisting large and small companies navigate international tax and cross-border transactions. His expertise includes global tax structuring, subpart F income mitigation, foreign tax attribute determination, treaty analysis, international aspects of accounting for income taxes, operational transfer pricing, foreign tax credits, IP planning, and reporting of cross-border transactions. He is an expert on the international tax aspects of the 2017 Tax Cuts and Jobs Act. He previously worked with PwC's international tax group in Atlanta and served as director of international tax for SanDisk Corp. Drysdale received his bachelor of science and master's degrees in accounting, with an emphasis on tax, from Brigham Young University.



Derek Drysdale



Ledrich Oller



Carrie Haroldsen

ager from 2016-18. He served as branch manager for JP Morgan Chase, as a senior relationship manager for Union Bank of California, and as branch manager and assistant vice president of Bank of America in Houston. Haroldsen started her 14-year career in banking as a teller at Chase Bank and worked her way up as a sales assistant and service associate before becoming a branch manager.

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 May 21 to shareholders of record May 8. 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 I shares are payable June 15 to shareholders of record June 1, while the cash dividend on the Series J shares is payable Sept. 15 to shareholders of record Sept. 1.

ECONOMIC INDICATORS

• **Utah** is ranked No. 20 among states for participants in the Paycheck Protection Program (PPP), based on how many businesses secured funds during PPP's initial round, according to **Business.org**. Only 7.4 percent of Utah's small businesses received PPP funding from the initial round of \$349 billion. A total of 21,257 loans were funded across Utah, totaling nearly \$3.7 billion. Only 5.7 percent of U.S. small businesses received funding in that round.

• **Utah** is ranked No. 36 on a list of states with the **biggest increases in unemployment claims** due to the coronavirus, compiled by **WalletHub**. The most recent list is led by Florida. The least-affected state is New Jersey. **Salt Lake City** is No. 15 and **West Valley City** is No. 45 in the list of **cities with the biggest growth in unemployment** due to COVID-19. Salt Lake City saw its unemployment rise 35.5 percent during the past year, while

West Valley City saw a 26.4 percent rise. Salt Lake City's change in unemployment from January to March of this year was 47.2 percent, while West Valley City's was 33.1 percent. The largest increase was in Seattle.

EDUCATION/TRAINING

• The **Women Tech Council**, Salt Lake City, recently launched the first-ever **SheTech Live Virtual Summit** to activate high school girls to pursue careers in science, technology, engineering and mathematics (STEM). In past years, SheTech included large, in-person gatherings for girls to connect. This year's event was launched to provide a live experience where high school girls across the state could come together at the same time, share a common experience, and have insights that help them see how their dreams can be accomplished with technology. The summit included collaboration and partnerships with STEM teachers, technology companies, government officials and education leaders. Over the last seven years, SheTech has activated more than 15,000 girls to pursue STEM fields.

• **WGU Labs Inc.**, Salt Lake City, has been awarded funding from the **Charles Koch Foundation** to support the creation of the **College Innovation Network (CIN)**. CIN will connect thought leaders from education institutions with educational technology innovators to advance students' academic, career and life outcomes. WGU Labs is a research and development hub and accelerator for scalable edtech solutions and is leading an effort to identify network member institutions, with a goal of securing six institutions to form the founding members. **Omid Fotuhi**, WGU Labs' director of learning innovations and a motivation and human performance researcher, has been tasked with leading the network's initiatives.

HEALTHCARE

• **Solutionreach**, a Lehi-based patient engagement and healthcare innovation company, has formed its inaugural **SR Health Advisory Board**, designed to help the company enhance products and go-to-market strategies for its SR Health initiative. Board members are **Dr. Laura Concannon**, chief medical officer for the Chicago metro region of Amita Health and who spent most of her career in graduate medical education; **Scott Holbrook**, partner at Mountain Summit

Advisors, one of the founders and owners of KLAS and who served in executive positions at Intermountain Healthcare, GTE, Sunquest Information Systems, Integrated Medical Networks, Park City Solutions, Medicity and Health Catalyst; **Dr. Brent Jones**, clinical professor at the Clinical Excellence Research Center at the Department of Medicine at the Stanford University School of Medicine; and **Marc Probst**, chief information officer at Intermountain Healthcare and former partner with Deloitte Consulting and Ernst & Young.

• The biomedical systems division of **ELITechGroup Inc.**, a Logan-based clinical laboratory diagnostic equipment and reagents company, has named **Chris Larsen** as senior sales director for North America. Larsen has 25 years of experience in customer relations.



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INVESTMENTS

• **Vivint Solar**, a Lehi-based residential solar provider, has secured additional tax equity commitments of \$50 million from a repeat tax equity investor. This commitment will support further investments in leases and power purchase agreements. This funding will enable the company to design, procure and build low-cost, clean solar energy systems for more than 4,000 new residential customers.

• **Vutiliti**, a Salt Lake City-based smart utility monitoring company, has received a Series A investment of \$11.75 million, led by **Constellation Technology Ventures**, the venture investing arm of **Exelon Corp.**, and **Cycle Capital Management**. Also invested are **Chevron Technology Ventures**, **University Venture**

Fund and continuing investor **Kickstart Seed Fund**. The funding will accelerate Vutiliti's global expansion and development of its proprietary **HotDrop** technology and utility monitoring systems. Founded in 2015, Vutiliti provides real-time, high-resolution energy monitoring solutions designed to enable businesses to optimize their energy consumption and improve operational efficiencies.

PHILANTHROPY

• **iFit**, a Logan-based fitness technology company offering trainer-led streaming workouts, has donated 1 million medical-grade surgical masks to the state of Utah. In addition, iFit also will provide a box of masks to each of its 1,400 employees and will provide an additional supply of masks to the city of Logan, Logan Regional Hospital, Logan police and fire departments, Utah State University, Cache Valley Hospital, local nursing homes and essential workers in the Logan area.

• **DoTerra**, a Pleasant Grove-based aromatherapy and essential oils company, reported that its **"Match x3"** campaign to support healthcare workers, first responders and organizations on the front lines of COVID-19, reached its goal of \$250,000 after less than two weeks. The funds were derived from proceeds from Rose Lotion and Shea Butter collection purchases. The company tripled the proceeds for a donation totaling \$750,000.

• **C.R. England**, a Salt Lake City-based transportation solutions company, and **England Logistics**, a C.R. England subsidiary and freight brokerage firm, have donated more than 4 million meals to food banks since January 2018. Combined, the two companies have the goal of donating 1 million meals for children annually, a goal which was surpassed both in 2018 and 2019. The campaign is named **"One Initiative."** The efforts are focused on 22 partner food banks in communities where the companies' employees live and work. Participating food banks include **Utah Food Bank**.

• **Young Living Essential Oils LC**, Lehi, has donated \$100,000 to the **International Rescue Committee (IRC)** for its COVID-19 response efforts. Young Living's donation will be used to support the IRC's response to the COVID-19 crisis in refu-

see BRIEFS next page

Industry Briefs

from previous page

gee camps and vulnerable communities throughout the world, including securing protective gear for frontline health workers and training them on how to isolate and prevent further spread of the virus. The donation also will ensure people have access to accurate information by translating Centers for Disease Control and Prevention directives into hundreds of languages and tribal dialects to help people stay safe. The IRC also distributes hygiene kits, food supplies and educational kits and sets up hand-washing stations within refugee camps.

- **Progressive Leasing**, a Draper-based virtual lease-to-own company and wholly owned subsidiary of Atlanta-based Aaron's Inc., is donating 100 used laptop computers to Salt Lake City-area school children who need the technology to participate in distance learning prompted by the COVID-19 outbreak. Progressive partnered with the Aaron's Business stores to collect laptops from around the country and had them sent to its Denver service center, where they were cleaned and sanitized. The recipients of the laptops were identified by the **Boys & Girls Clubs of Greater Salt Lake**, a division of the Boys & Girls Clubs of America.

- The **Larry H. Miller Group of Companies** recently had a week-long, statewide food drive at its car dealerships, movie theatres and sports facilities to support the **Utah Food Bank** and help address food insecurity conditions caused by the coronavirus pandemic. The "Driven to Assist" campaign ran from April 30 through May 6 at all 22 Larry H. Miller Dealerships locations in Utah, 13 LHM Megaplex Theatres, Vivint Smart Home Arena and at Smith's Ballpark.

SECURITIES

- **Incapital**, an underwriter and distributor of securities with main offices in Florida and Chicago, has hired **William H. Money III** and **Traci Lohnes Salinas** as senior vice presidents of middle market sales. Money, based in Salt Lake City, has more than 30 years of fixed income sales experience. He rejoins the firm from Brean Capital LLC, where he was a managing director of middle market sales. Earlier, he served as the director of fixed income sales

at (Amherst) Pierpont Securities and held a similar role at Incapital from 2013-18. Lohnes Salinas, also based in Salt Lake City, has 20 years of industry experience and joins Incapital from Brean Capital LLC, where she was a managing director of fixed income sales. She held similar positions with Cantor Fitzgerald, D.A. Davidson & Co., Sterne Agee and Seattle Northwest Securities.

City-based franchisor of sports performance training centers, has hired **Jim Walker** as head of science, education and trainer development. Walker is a nationally recognized expert in the field of performance training and biomechanics. Walker was the sport science program



Jim Walker

director at TOSH-Intermountain Healthcare for 27 years. His professional interest and expertise is in the connection between physiology and movement mechanics and how they relate to performance, and injury risk and prevention. He has advised and coached athletes in multiple sports over the years. His education includes Ph.D. in exercise and sport science from the University of Utah.

TECHNOLOGY/LIFE SCIENCES

- **BambooHR**, a Lindon-based human resources platform company, has appointed **Amy Frampton** as head of marketing. Frampton has nearly two decades of marketing and tech-



Amy Frampton

nology experience. She joins BambooHR after spending more than 15 years in technology and marketing leadership roles in the greater Seattle area. Previously, she was vice president of product marketing at Smartsheet and before that served in marketing and leadership positions at Vulcan, Hewlett Packard Enterprise and Microsoft.

- **NetDocuments**, a Salt Lake City-based cloud-based content services and productivity platform for law firms, corporate legal teams and compliance departments, has hired **Hugo Doetsch** as chief financial officer.



Hugo Doetsch

Doetsch has nearly two decades of operational and Wall Street experience. He has served as an operator, investment banker and investor. Prior to joining NetDocuments, Hugo served

as head of finance, investor relations, and strategy and corporate development for Ping Identity, and global head of services investment banking for Citigroup in New York, New York. Doetsch replaces **Pete Childs**, who retired from his position as NetDocuments CFO in April.

- **Canopy**, a Lehi-based cloud-based practice management platform for accounting professionals, has hired **Alison Fuller** as vice president of finance. She will be responsible for all financial planning, accounting and reporting functions. Fuller's background includes corporate finance, financial planning and analy-



Alison Fuller

sis, decision support and risk management spanning both startups and Fortune 500 companies. She joins Canopy from Vivint Smart Home, where she was the senior finance director. She also was a finance director at American Express and a senior financial analyst at Walmart.com.

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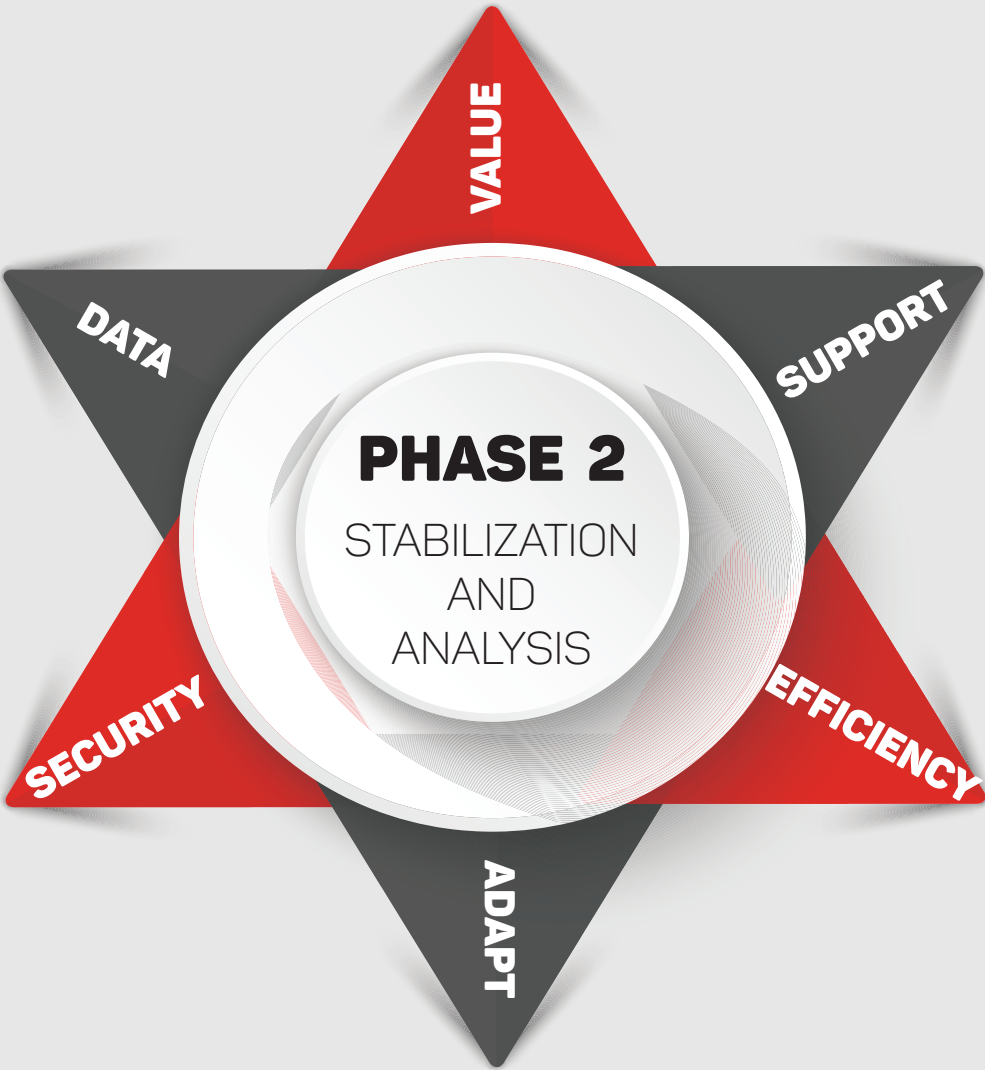
PHASE 1
FIREHOSE

FIREHOSE
Situation: Maintain business operations while transitioning employees to work from home.
Actions: Setup VPNs, firewalls, remote access, shared files, etc.

VALUE
Are our resources providing appropriate value?

DATA
Is our data backed up?
Are users saving data to appropriate locations?

SECURITY
How are we handling sensitive customer and company data?
Are remote work policies in place?
Are proper permissions and safeguards in place for data accessibility?



PHASE 2
STABILIZATION
AND
ANALYSIS

SUPPORT
Is our I.T. team providing needed support?
Is our I.T. team responsive?
Can we grow and adapt with our I.T. team?

EFFICIENCY
How successful is our remote work and remote collaboration?
Are employees supplied and trained on programs necessary to succeed?

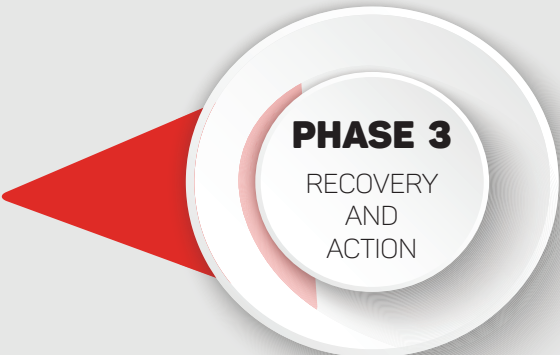
ADAPT
What must we change going forward?



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RECOVERY AND ACTION
Situation: Implement improvements analyzed in Phase 2. Cut waste. Maximize resources. Take actions to create a healthier, more prepared company for the future.
Actions: Migrate to o365. Migrate physical servers to cloud based technologies. Setup geo-redundant backups. Transition to VOIP phone system. Update or create I.T. related policies and procedures. Optimize partnerships and resources.



PHASE 3
RECOVERY
AND
ACTION

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. NOTE: Because of concerns with the coronavirus, events listed here may be postponed or canceled. Check with organizers to determine if individual events are taking place.

May 12, noon-1 p.m.

Women in Business Professional Growth Series, a ChamberWest "Lunch Break" event. Speaker Trish Hull, manager of the West Valley Library, will discuss online resources accessible from home. Event takes place online via Zoom. Details are at chamberwest.com.

May 12, 12:30-1:30 p.m.

Business During Hours, an Ogden-Weber Chamber of Commerce event. Event takes place online via Zoom. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

May 13, 8 a.m.-5 p.m.

Lean Manufacturing 101 with Simulation, a Salt Lake Community College event featuring presentations and hands-on activities focused on lean manufacturing principles to reduce waste and improve an organization's bottom line. Location is Salt Lake Community College's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$300. Details are available at mireya.castillo@slcc.edu.

May 13, 9-10 a.m.

"Coffee with Clancy: Creating Quality Branding for Your Target Audience," a Women's Business Center of Utah event featuring Edee Burton, CEO and founder of Engaged Media, and Clancy Stone, business advisor for the Northern Region of the Women's Business Center of Utah. Event takes place online (registration is required). Free. Details are at wbcutah.org.

May 13, noon-1 p.m.

"Startup Stories," a Kiln event featuring speaker Ben Dilts, co-founder and chief technology officer at Lucid. Location is Kiln, 2701 N. Thanksgiving Way, Suite 100, Lehi. Details are at kiln.co.events.

May 14, 9-10:30 a.m.

"Jump Start: Intro to Entrepreneurship," a Women's Business Center of Utah event. Event takes place online (registration is required). Free. Details are at wbcutah.org.

May 14, noon-1 p.m.

"Building Earthquake Resilient Communities," a ULI (Urban Land Institute) Utah event covering the local recovery process from the recent earthquake in March and lessons from private and public sector experts in other seismically active regions. Speakers include Ibrahim Almufti, structural engineer and risk and resilience leader for Arup San Francisco; Marissa Aho, chief resilience officer for the city of Houston and former CRO for the city of Los Angeles; and Greg Schulz, municipal administrator for the Magna Metro Township. Event takes place online. Cost is \$10 for ULI members, \$20 for nonmembers (a portion of registration fees will be donated to local causes to help with the coronavirus). Details are at <https://netforum.uli.org/eweb/>.

May 14, 3-6 p.m.

Deal Forum, a VentureCapital.Org event featuring five entrepreneurs pitching their start-ups to a panel of active investors, followed by an audience Q&A session. Entrepreneur companies are Analytic Orange, Federal Holdings, Jim's Buddy, Polity L3L and SureLine. Event takes place online. Cost is \$30. Registration can be completed at Eventbrite.com.

May 15, 9-11 a.m.

"How to Raise Money: Term Sheet Mechanics," a VentureCapital.Org event. Event takes place online via Zoom. Cost is \$30. Registration can be completed at Eventbrite.com.

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

"Effective Presentations," part of the Salt Lake Community College Frontline Leader Workshop Series and focused on organizing ideas to create and deliver coherent and convincing oral presentations. Location is Salt Lake Community College's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <https://www.slcc.edu/workforce/courses/frontlineleader.aspx>.

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

Lunch Event, a Holladay Chamber of Commerce event. Location is Taqueria 27, Holladay, 4670 Holladay Blvd. East, Holladay. Details are at holladaychamber.com.

May 19, 3-4:30 p.m.

"Jump Start: Intro to Entrepreneurship," a Women's Business Center of Utah event. Event takes place online (registration is required). Free. Details are at wbcutah.org.

May 20, 3:30-5 p.m.

"Business Connections," a ChamberWest event. Event takes place online. Details are at www.chamberwest.com.

May 21, 8 a.m.-4 p.m.

"Employment Law Update — Utah," an Employers Council event. Location is Sheraton Salt Lake City, 150 W. 500 S., Salt Lake City. Cost is \$329. Details are at employerscouncil.org.

May 21, 11:30 a.m.-1 p.m.

"Multiplying Lasting Profitable Relationships," a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordan-chamber.com.

May 22, 1-3 p.m.

"Pitch Deck Basics for Beginners," a VentureCapital.Org event featuring the basics in creating an investor presentation. Event takes place online via Zoom. Cost is \$50. Registration can be completed at Eventbrite.com.

May 26, 10-11 a.m.

"Art of Negotiation," a West Jordan Chamber of Commerce event. Presenter is Marty Gale. Location is West Jordan Chamber, 8000 S. Redwood Road, West Jordan. Free. Details are at westjordan-chamber.com.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

May 26, noon-1 p.m.

Women in Business Professional Growth Series, a ChamberWest "Lunch Break" event. Speaker Michelle McCullough will discuss tips on how to navigate challenges and be a source for good both personally and professionally. Event takes place online via Zoom. Details are at chamberwest.com.

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

Coffee Connection, a Holladay Chamber of Commerce event. Location is Kokopellis Koffee House, 3955 S. Highland Drive, Holladay. Details are at holladaychamber.com.

May 27, 8:30-10 a.m.

"Retaliation: The Trap That

Keeps Catching Employers," an Employers Council event that is part of the five-part Legal Breakfast Briefing Series. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

May 27, noon-1:30 p.m.

"Solve the Business Puzzle: Let's Talk Recovery for Rural Utah," a Women's Business Center of Utah event. Speakers include Debbie Drake, Women's Business Center of Utah; Kara Laws, Small Town Hub; Mike Sarles, Utah State University Extension; and DebraLee Terry, Financial Liberty. Event takes place online. Free. Details are at wbcutah.org.

May 27, 1-2:30 p.m.

"Business Essentials: Being Courageous in Your Life and Business," a Women's Business Center of Utah event. Speaker is Annie Sisson. Event takes place online. Free. Details are at wbcutah.org.

May 29, 9-11 a.m.

"How to Raise Money: Cap Table Considerations," a VentureCapital.Org event. Event takes place online via Zoom. Cost is \$30. Registration can be completed at Eventbrite.com.

June 1, 7 a.m.-2 p.m.

Chamber Champions Golf Tournament 2020, a Utah Valley Chamber event. Location is Fox Hollow Golf Club, 1400 N. 200 E., American Fork. Cost is \$450 for members, \$600 for nonmembers, \$1,500 per foursome. Details are at thechamber.org.

June 2, 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.

June 3, 3:30-5 p.m.

"Business Connections and Bowling," a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

June 3, 6-8 p.m.

"Starting Your Business," a Small Business Development Center (SBDC) event. Location is Salt Lake SBDC, Salt Lake Community College, Building 5, Room 110, 9750 S. 300 W., Sandy.

Free. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 4, 7:30-9 a.m.

Morning 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.

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

"Harassment Prevention for Managers and Supervisors," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

June 5, 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 thechamber.org.

June 5, 8-10 a.m.

First Friday Face to Face, a West Jordan Chamber of Commerce event. Location is Megaplex Theatres, second floor, The District, 3761 W. Parkway Plaza Drive, South Jordan. Details are at westjordan-chamber.com.

June 10, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., No. 200, Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

June 11, 8:30 a.m.-12:30 p.m.

"Orientation/Onboarding Essentials: Accelerating Competence, Connection and Commitment," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

June 12, 7:45-9 a.m.

Women in Business Networking, an Ogden-Weber Chamber of Commerce event. Location is The Argo House, 529 25th St., No. 200, Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

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

"Second Friday Casual Lunch," a ChamberWest event. Location to be determined. Details

Crisis cycle for a business leader comes in three phases

We had certainly heard of the virus in January. But on a trip to follow the Utah Jazz to Boston and New York in early March, you could see its impact emerging. While we didn't know what it would look like, it was clear things were different.

Admittedly, a lot of the precautions were fantastic. Being more germophobic than the average person, the increased attention to sanitation was welcomed. I distinctly recall riding the escalator at Madison Square Garden for the Jazz-Knicks game and arriving at the top to see an MSG employee holding a disinfecting wipe to the handrail, ensuring a clean surface for the new set of riders. If only this level of sanitation remained forever.

Little did we know that only a few days later, the world would turn upside down. Back home,

we were preparing for dinner and watching the Jazz pregame. The game was just about to tip off when action abruptly stopped, teams were sent to locker rooms, the game was postponed and the entire NBA season was suspended.

It was official. It was here.

Three Phases

Gov. Gary Herbert released "Utah Leads Together," outlining the three phases of the COVID-19 crisis. As a business leader, it feels we've more or less gone through three phases of our own.

Phase 1: Herbert classified this phase as "Urgent." Businesses were forced to shut down and/or completely adapt their operations, implement working from home and enforce strict social distancing. I'd classify this phase as "Firehose."

Cue the IT folks.

Instantly, our help desk was flooded with requests. Our workload more than doubled overnight. As the IT department for hundreds of companies, we immediately began transitioning customers and their users to full or partial work-from-home arrangements. On top of our regular day-to-day issues, it was like drinking from a firehose.

One timeless trend in IT support is that no matter the issue, more likely than not, the user believes his or her problem is the highest priority and the customer expects an immediate resolution. Things were no different now. While we tried to resolve everything as quickly as possible, we (gasp) were meeting our service level agreements but were far our norm of greatly exceeding them. This increased ticket flow caused a lot more triaging and kept our team members on their toes.

A *Harvard Business Review* article, "Supporting Customer Service Through the Coronavirus

Crisis," posted April 8, highlighted not only the spike in customer service calls through this crisis, but also analyzed the "effort level" of a customer interaction. The number of calls classified as "difficult" more than doubled, citing increased customer emotion and anxiety — completely understandable. However, it is crucial to remember the agent on the other side of the phone isn't immune from the stresses of the crisis either. Everyone was stressed. Everyone was adjusting. Everyone was navigating the unknown. Everyone seemed to be in firehose mode. The increased pace of life made time fly by at a disturbingly shocking rate. In spite of this

additional stress on our team and our customers, attitudes, optimism and patience on all sides remained admirably positive.

This phase felt chaotic. It was filled with constant ticket triage. Time was flooded with getting our customers' networks up, getting their employees functional to work from home, setting up outdoor COVID testing networks for healthcare clients, keeping up with the onslaught of day-to-day requests and managing the morale, sanity and culture of our team.

There is no doubt why IT

see **CRISIS** page 17

CORPORATE FINANCIAL REPORTS

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

Pluralsight

Pluralsight Inc., based in Farmington, reported a net loss of \$35.3 million, or 34 cents per share for the first quarter ended March 31. That compares with \$19 million, or 25 cents per share a year earlier.

Revenue in the most recent quarter totaled \$92.5 million, up from \$69.6 million in the year-earlier quarter.

Pluralsight offers an enterprise technology skills platform.

"We went into the year with overall strength in the business prior to hitting the pandemic headwinds," Aaron Skonnard, co-founder and CEO, said in announcing the results. "We have moved aggressively with our cost structure to preserve balance sheet flexibility while investing in our product, which the world needs now more than ever."

"During this time of uncertainty, we believe companies that invest in technology skills development give themselves the chance to rebound stronger as we emerge from this pandemic. As a result of focusing on our customer's immediate needs and partnering to problemsolve, we expect that in the long term all of our stakeholders will benefit."

Overstock.com

Overstock.com Inc., based in Salt Lake City, reported a net loss attributable to stockholders of \$16.3 million, or 40 cents per share, for the quarter ended March 31. That compares with a loss of \$39.2 million, or \$1.18 per share, for the same quarter a year earlier.

Revenue in the most recent

quarter totaled \$351.6 million, down from \$367.7 million in the year-earlier quarter.

Overstock.com is an online retailer and advancer of blockchain technology.

"In a time of great uncertainty, Overstock is performing well," Jonathan Johnson, CEO, said in announcing the results. "Our retail business, which was already on track to achieve its first-quarter plan before the COVID-19 crisis hit full bore, has benefited from an increased demand for home furnishings and other key product categories from customers looking to shop from the safety of their homes."

"The Overstock retail team is executing its disciplined strategy. I expect to see continued progress against our goal of realizing sustainable, profitable growth. Many of our Medici Ventures blockchain companies are also progressing toward having usable products in production."

Johnson said the company's retail business saw April sales up 120 percent from a year earlier, mainly in the home furnishings categories.

"Our online-only platform and partner network of more than 4,500 drop-ship facilities has allowed us to meet this surge in demand without significant operational disruption," the company said. "However, we have faced challenges with increased volume through our customer service channels and with capacity issues from our shipping carriers."

The company has seen little interruption at its tZERO operations and subsidiaries, and most of its Medici Ventures blockchain companies have likewise seen little disruption, the company said.



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Succeeding in Your Business

How to negotiate with your landlord or franchisor during pandemic

"I operate three hair styling salons as a franchisee of a big nationwide franchise. My state government has shut down our operations because of the coronavirus pandemic as we are considered a 'nonessential business.' As the projections for our state to reopen get pushed out further and further, is there a case for me to present to my three business property landlords and my franchisor an adjustment to our agreements? The rent was negotiated in good faith based upon business conditions prior to the pandemic. So far, the only concessions I have received from the landlords is to push out April 2020 rent payment to May 2020 without penalty."

First of all, as someone whose head currently looks like a Chia Pet on steroids, I do not view hair stylists and barbers as nonessential businesses. If I could make one request of state and local governments during these difficult times, it would be to change their minds about that. Also about liquor stores.

In order to survive the pandemic and related government-mandated shutdowns, a small business needs to get its fixed

costs as low as possible. Your lease and franchise agreement do not allow you to suspend payments to landlords and franchisors for any reason, so you have to do some negotiating here.

Let's take landlords first. Always keep in mind that your landlord is in the same boat you are: He or she has mortgage payments to make to a bank, and banks will not forgive those payments (although they will often forbear — postpone — payments until the crisis abates).

Ask your landlord for a temporary reduction in rent until you are legally allowed to reopen your business. The amount of the reduction should be keyed, if possible, to the amount of forbearance your landlord's mortgage lender has granted the landlord. For example, if the mortgage lender has agreed to a 50 percent reduction, you should be able to get a 50 percent reduction in your rent.

If you cannot afford to pay rent at all (and if you were operat-

ing on such a tight margin, shame on you), ask your landlord to allow you to suspend the next three months of rent payments with the understanding that when you are allowed to reopen your business, those payments will be amortized over the next year (or two years, if your landlord isn't worried about mortgage payments) of rent payments. In an extreme case, your landlord may be willing to back-end the deferred rent payments — adding them at the end of your current lease term — but that may be a tough sell to a landlord who is not getting much cooperation from the mortgage lender.

In a worst-case scenario, your landlord will not budge and will insist that you continue to make payments on time even though your business is shut down. Talk to a local attorney about a possible force majeure defense once you are allowed to reopen your business. Now, your lease probably doesn't contain a force majeure clause — most leases don't, or if they do, they are for the benefit of the landlord only. And the law in most states is that force majeure does not excuse you from performing under any contract unless there is a clear force majeure

clause in the contract that specifically includes the situation that is preventing you from paying rent.

Having said that, however, I have to believe that judges will be interpreting those legal rules very flexibly in coming months due to the immensity and scope of the government-mandated shutdowns. If a global pandemic and government-mandated shutdown of your business for several months does not constitute a bona fide force majeure excuse for not performing under a contract, what will?

Now let's talk about franchises. If you are working with a reputable franchisor, it already has a plan to help its franchisees get through the pandemic and has already informed you about it. Call your franchisor, and ask bluntly what it plans to do to help franchisees.

If your franchise royalty payment is a percentage of gross sales, then you are in fairly good shape. Any percentage of zero sales is zero, and you will not be obligated to pay anything to the franchisor until your business

resumes.

The problem is with franchises that require a minimum royalty payment each month regardless of sales. If you are paying these, you should ask your franchisor to forgive or waive them entirely until you are allowed to reopen your business. In my humble opinion, franchisors have no reason to deny this without a darn good reason — if they do, ask to have the payments amortized over the next year once you are allowed to reopen.

Whatever you negotiate with your landlord and franchisor, GET IT IN WRITING. Ask your attorney to prepare a short (one- or two-page) amendment to your lease and addendum to your franchise agreement with the details. Your attorney may even be willing to give you 90 days to pay your bill — if you ask nicely.

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

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CALENDAR
from page 11

are at chamberwest.com.

June 15, 6:30 a.m.-2 p.m.
2020 Annual Golf Tournament, a Davis Chamber of Commerce event. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

June 16, 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 davis-chamberofcommerce.com.

June 17, 8:30 a.m.-noon
"Performance Documentation Skills," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

June 17, 3:30-5 p.m.
"Business Connections and Bowling," a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers.

Details are at chamberwest.com.

June 18
14th Annual Utah Economic Summit, hosted by Gov. Gary Herbert and presented by the Governor's Office of Economic Development, World Trade Center Utah and the Salt Lake Chamber. Event includes Utah Global Forum programming. Several general and breakout sessions will address Utah's role in the global marketplace, how local businesses can benefit from an international strategy and Utah's already strong track record of global exports. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early pricing is \$155. Details to be announced.

June 18, 11:30 a.m.-1 p.m.
"Multiplying Lasting Profitable Relationships," a West Jordan Chamber of Commerce event. Presenter is Clay Neves of Personal Sales Dynamics. Location is West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$10 for nonmembers. Details are at westjordanchamber.com.

June 22, 7 a.m.-2 p.m.
Classic Golf Tournament,
see CALENDAR next page

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CALENDAR

from previous page

a Salt Lake Chamber event. Events include a 7 a.m. registration/breakfast and 8 a.m. shotgun start. Location is Salt Lake Country Club, 2400 Country Club Drive, Salt Lake City. Cost is \$500, \$1,800 for a foursome. Details are at slchamber.com.

June 23, 8:30 a.m.-12:30 p.m.

"I-9: Advanced Practice," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

June 23, 10-11 a.m.

"Art of Negotiation," a West Jordan Chamber of Commerce event. Speaker is Marty Gale. Location is West Jordan Chamber, 8000 S. Redwood Road, West Jordan. Free. Details are at westjordanchamber.com.

June 23, 11 a.m.-1 p.m.

"Business Women's Forum: Cultivating Strength, Bravery and Confidence." Location is Hilton Garden Inn Salt Lake City Downtown, 250 W. 600 S., Salt Lake City. Cost is \$30 for members, \$40 for nonmembers. Details are at slchamber.com.

June 23, 11:30 a.m.-1 p.m.

Lunch Event, a Holladay Chamber of Commerce event. Location is Taqueria 27, Holladay, 4670 Holladay Blvd. East, Holladay. Details are at holladaychamber.com.

June 23, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Free for WIB members, \$20 for first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

June 24, 7:30-8:30 a.m.

Coffee Connection, a Holladay Chamber of Commerce event. Location is Coffee & Cocoa, 6556 S. 3000 E., Holladay. Details are at holladaychamber.com.

June 24, 8:30 a.m.-4 p.m.

"Supervision: Critical Skills for Effective Leaders," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$225. Details are at employerscouncil.org.

June 24, 11:30 a.m.

"Mid-Year Construction

Forecast Review for Utah and the Region," hosted by the Mountainlands Area Plan Room to benefit the American Society of Professional Estimators (ASPE) and the National Association of Women in Construction (NAWIC) Utah chapters. Location is Megaplex at Valley Fair Mall, 3620 S. 2400 W., West Valley City. Cost is \$25 pre-paid donation to NAWIC or ASPE, \$35 at the door. Seating is limited to the first 100 paid RSVPs. RSVPs can be completed by contacting Mike Luke at mike@MAPR.com.

June 26, 8-11 a.m.

Professional Development Workshop, a Salt Lake Chamber event. Sara Jones, president of InclusionPro, will discuss "Inclusion by Design." Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$75 for members, \$99 for nonmembers. Details are at slchamber.com.

July 1, 8:30-10:30 a.m.

"I-9: Self-Audit Workshop," an Employers Council event rescheduled from April 2. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

July 1, 3:30-5 p.m.

"Business Connections and Bowling," a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

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

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

July 8, noon-1 p.m.

"Startup Stories," a Kiln event featuring speaker Syd Mcgee, CEO of Studio Mcgee. Location is Kiln, 2701 N. Thanksgiving Way, Suite 100, Lehi. Details are at kiln.co.events.

July 9, 8:30 a.m.-12:30 p.m.

"Conflict: Recognizing and Navigating Workplace Differences," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

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

WIB Networking, an Ogden-Weber Chamber of Commerce event. Location is The

Argo House, 529 25th St., Ogden. Free for WIB members. Details are at ogdenweberchamber.com.

July 15, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event. Location is Urban Arts Gallery, 166 S. Rio Grande St., The Gateway, Salt Lake City. Free with pre-registration. Details are at murraychamber.org.

July 15, 8:30 a.m.-12:30 p.m.

"Family and Medical Leave Act Advanced Practice," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$145. Details are at employerscouncil.org.

July 15, 3:30-5 p.m.

"Business Connections and Bowling," a ChamberWest event. Location is All-Star Bowling & Entertainment, 1776 W. 7800 S., West Jordan. Cost is \$15 for members, \$20 for nonmembers. Details are at chamberwest.com.

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

"Confidentiality and Privacy Rights in the Workplace: Briefing for Managers and Supervisors," an Employers

Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$99. Details are at employerscouncil.org.

July 16, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event originally scheduled for May 21. Location is Squatters Pub, 147 W. Broadway (300 S.), Salt Lake City. Cost is \$7 through July 9 for members, \$10 for members the week of the event, \$15 for nonmembers. Details are at slchamber.com.

July 17, 8 a.m.-noon.

"You've Got Two Minutes: Modifying Your Message for Any Audience," a Salt Lake Chamber event. Speaker is Bill Nixon, chairman and CEO of Policy Impact Communications. Location is Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Workshop costs \$99 for members, \$149 for nonmembers. Course fee for "Mastering Media Management" is \$350 for members, \$550 for nonmembers (includes three workshops during 2020). Details are at slchamber.com.

July 21, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon, a Davis Chamber

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

July 22, 5-7 p.m.

Business After Hours, an Ogden-Weber Chamber of Commerce event. Location is Ogden Pioneer Days Office, 1810 Washington Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

July 28, 8:30 a.m.-4 p.m.

"Lead Worker Training," an Employers Council event. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$225. Details are at employerscouncil.org.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is The Monarch, 455 25th St., Ogden. Cost is \$20 for WIB first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

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Opinion

San Francisco spotlights politicians' need to brush up on economics

Have you ever wondered why it seems like some places have a high concentration of elected officials with little to no economic knowledge whatsoever? I have. While I don't have a solution for this deficiency, I'd like to highlight one city in particular where this seems to be the case: San Francisco.

The COVID-19 pandemic now underway in the United States is, of course, wreaking havoc throughout our economy. Fortunately, entrepreneurs and corporate managers have been trying to figure out how to transform their operations in order to keep their businesses afloat. Thank goodness for the profit motive!

One industry has moved impressively fast: food service. It didn't take long for restaurants to shift their energy and resources toward selling food for pickup or delivery. Throughout the country, consumers are now as never before ordering food from their favorite joints — fancy and greasy spoons alike — to enjoy in the comfort of their homes.

This has caused a surge in demand for drivers to deliver the food. Pre-coronavirus, many restaurants didn't deliver at all, so they had to create home-delivery capacities

from scratch. Others have had to step up capacity by adding more drivers. And many restaurants now increasingly rely on delivery services like UberEats and Grubhub. Following this sharp increase in demand for driving services, delivery fees have risen. This increase in fees is exactly what economics predicts *will* happen and recommends *should* happen. The higher fees reflect the increased demand for delivery services while simultaneously giving stronger incentives to more people to become delivery drivers.

However, San Francisco legislators don't get it. On April 10, the city of San Francisco issued an emergency order mandating that delivery companies that wish to continue to operate in the city cap the fees they charge restaurants at 15 percent of each order's amount. Mayor London Breed explained, "These fees typically range from 10 percent to 30 percent and can represent a significant portion of a restaurant's revenue, especially at a time when the vast majority of sales are for delivery. This commission fee can wipe out a restaurant's entire margin."

Yes, these fees will eat up some of the restaurants' profits if restaurants decide not

— or are unable — to shift at least some of the higher costs on to their customers. But having too few or no delivery drivers won't help their business either, and this government-imposed cap on fees will reduce the number of drivers. Unable to charge higher fees, delivery services cannot pay drivers higher wages. This results in fewer drivers and longer delivery times.

Capping these fees also reduces incentives for entrepreneurs to start new delivery services — new services that would ensure fees stay as low as possible over time.

Meanwhile, following San Francisco's emergency order, companies like Grubhub and UberEats explained why the fee cap would force them to reduce the scope of their services. UberEats noted that the limit on fees makes it difficult to cover operating costs, so they would need to stop delivering food to Treasure Island, a lower-income neighborhood further away from the city center. This predictable response triggered an equally predictable but economically ignorant outrage from politicians.

San Francisco Supervisor Matt Haney tweeted, "This is DESPICABLE, outrageous behavior from @UberEats." According to him, "The caps on commissions are to protect small businesses and ensure they can survive during a GLOBAL PANDEMIC."

Haney's disregard for the law of supply and demand underscores the fact that when governments make it impossible for companies to cover the costs of supplying some service, they'll stop supplying that service.

San Francisco politicians constantly treat reality as if it's optional. For instance, through strict zoning and other land-use regulations, they have artificially inflated the wealth of single-family homeowners by obstructing the building of multifamily homes. As a result, San Francisco is one of the least affordable cities for younger and lower-income people. Its politicians then double down with rent-control regulations to try to fix the negative impacts of their zoning rules. Yet these regulations only further reduce the supply, and further raise the price, of housing in the city. Yet to this day, elected officials there persist in their misguided policymaking, against the advice of every economist.

If politicians in San Francisco really want to help their citizens, they may want to brush up on basic economics. That would be a treat.

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

This pandemic is too important to leave decisions to the scientists

For all of us who have watched with mounting terror as Pres. Trump offers the public a series of half-baked ideas and hunches on how to handle, treat and cure COVID-19, the solution seems obvious: Follow the science. Trump's detractors have taken up this mantra. "Follow the science, listen to the experts," says Joe Biden. "The West Coast is — and will continue to be — guided by SCIENCE," tweets California Gov. Gavin Newsom. "We're going to follow the advice of the scientists and doctors," says Maryland's Gov. Larry Hogan.

But what does that mean? After all, it was Dr. Anthony Fauci who initially downplayed the dangers of the coronavirus. On Jan. 26, for example, he said, "It's a very, very low risk to the United States. ... It isn't something the American public needs to worry about or be frightened about." A few days later, Secretary for Health and Human Services Alex Azar said, "The risk of infection for Americans remains low." To be fair, he was merely reflecting the view of the government's public health officials.

At the same time, Peter Navarro, a non-scientist, looking at the same data coming out of China, warned in a Jan. 29 memo of "the risk of the coronavirus evolving into a full-blown pandemic, imperiling the lives of millions of Americans" and urged "aggressive action." It seems like the layman was right and the scientists were wrong.

But even putting it that way is too simple. The reality is that science does not yield one simple answer, especially not with a new phenomenon like the coronavirus. Dr. Fauci came to a reasonable conclusion given the initial evidence. As that evidence changed, he changed his mind. We tend to think of science as providing a definitive answer, but that isn't really how it works. Science is above all a method of inquiry, the posing of questions and the rigorous testing of these hypotheses against data. With new and better data, we arrive at new and better conclusions.

There are certain fields of study — climate change, for instance — where scientists have researched the topic for decades, collected mountains of data, published peer-reviewed studies and arrived at a consensus. COVID-19 is entirely different. It is a phenomenon that is barely four months old, with little definitive research.

In an excellent piece about the pandemic, posted recently, Bill Gates has a section on "a number of key things we still don't understand." These are central to fashioning the right response. One example: Why do young people tend to do so much better with the disease? The answer would help us decide how soon and under what conditions to reopen schools. Other questions: Which activities make infections more likely? Does weather affect the virus's spread? Keep in mind that we do not even

have accurate numbers for the virus's rates of infection, spread or lethality.

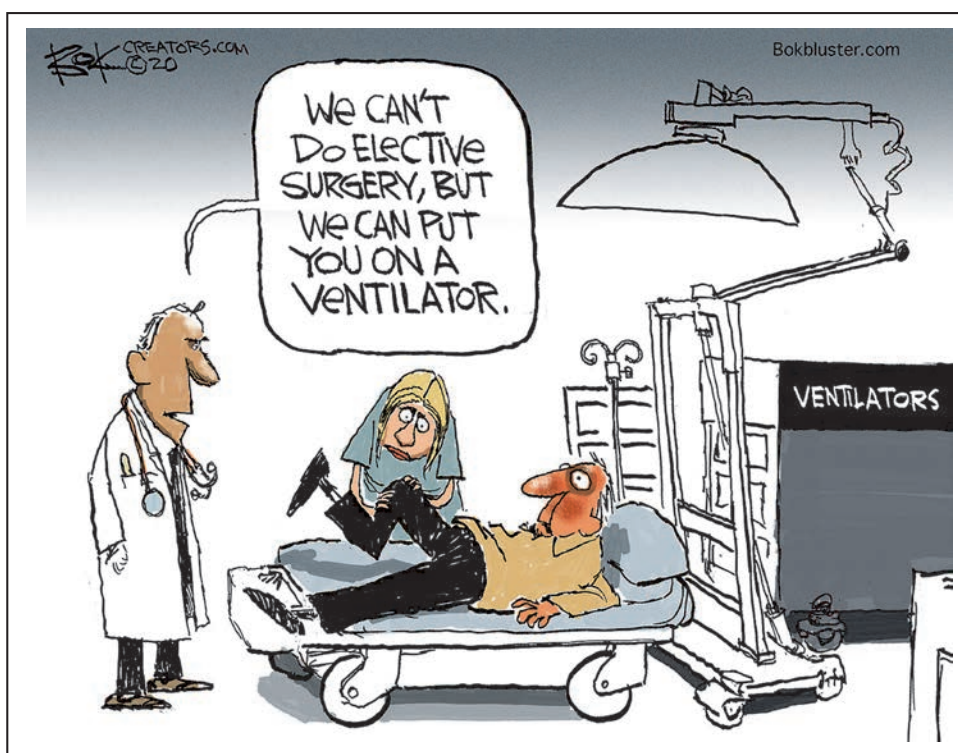
As we go through the process of locking down and opening up, scientists around the world are gathering data at a furious pace. We should welcome this and use it to refine or even reverse our views about the pandemic. And we should welcome those who have heterodox approaches. T.J. Rodgers, the founding CEO of Cypress Semiconductors, ran an analysis of the available data that led him to conclude that

the speed with which cities locked down had little appreciable effect on lowering the death rate from COVID-19. It's a fairly crude model but it's still worth examining. It suggests, for instance, that high population density is almost nine times more likely to correlate with a high death rate than a late lockdown is. This might explain why densely populated cities like

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FAREED ZAKARIA



CRISIS

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support companies like ours are classified as essential services. For our customers to work to the best of their abilities, to keep their companies functioning, generating revenue, to be productive and to provide for others in the community, our team had to be there. And, for the sake of the world, they had to do so with positive attitudes, quick resolutions and as much awesomeness as we could provide.

Then, the earthquake hit. After “thank goodness it wasn’t worse,” replaced the “you’ve got to be kidding me,” it was checking on the safety of our team. A challenge worthy of its own moment hit during an already stretched environment. We were experiencing the peak in support ticket counts and now faced downed customer networks during a time remote access was even more imperative. Within minutes of the earthquake, we had technicians reporting their families were safe and that they were headed to downed customer sites to get them up and going. Multiple healthcare customers had their networks impacted by the earthquake, and in the middle of a pandemic, there was no time for them to be nonfunctional.

Through what often felt like madness came invaluable lessons on character. I think we learned something about every person we interacted with during this phase. From employees, family, customers, vendors, locally owned businesses and, of course, ourselves. Seeing the way a person responds to adversity can significantly impact your view of the them. The respect I feel for so many people has grown remarkably. Because of Phase 1, I have never felt more prepared to draft the people I’d want on my team battling next to me.

Phase 2: Herbert classified this phase as “Stabilization.” For business, I’d classify this phase as “Stabilization and Analysis.”

During Phase 1, we anticipated Phase 2 would bring fewer support requests than historical averages. We were wrong. While new business and projects remained stalled and ticket requests inched back towards historical averages, we remained at an increased, albeit, more manageable count. Day-to-day IT issues remained and people became more adjusted to the new, temporary way of life. This rhythm allowed executives to move from hurried survival mode to a state of reflection of Phase 1, managing Phase 2 and looking toward Phase 3 and beyond.

We, like many of our customers, began analyzing how

well prepared our company and employees were to handle the sudden shift, improvements we could make to our company or services and the impact the crisis would have on our customers and the world in general. Many of our customers began engaging us in higher-level discussions regarding operations to keep their employees working and companies afloat while working remote. Conversations around increased functionality, accessibility, security measures, controls and trainings for remote employees and, of course, the recognized fallibility of physical hardware the earthquake triggered. This sparked renewed interest in offsite backups, migrations to cloud-based technology and other steps to remove points of failure triggered by another earthquake or disaster.

Discussions also emerged regarding what the future would entail. Learning from Phase 1 and Phase 2, many companies realized they could easily live without many items previously budgeted. Multiple customers informed us they were rethinking their need for office space. Others realized they needed to pivot into new areas of business and begin working with us to help build out the technical functionality and design of their possible changes.

Overall, big changes weren’t yet implemented in Phase 2, but the analysis and discussions were alive and well.

Phase 3: Herbert classifies this phase as “Recovery.” For businesses, I’d classify this phase as “Recovery and Action.”

Although we aren’t here yet, I believe Phase 3 will be about implementing and acting upon what was learned in Phase 1 and 2. I anticipate the normalized rhythm in life will remove the anxiety of making changes during a crisis and create the perfect time to move forward with improvements and adaptations.

Phase 3 should be about making changes that better position your company to operate in the new normal. While this may look different for every company, I hope some of the lessons we learned through the crisis play a long-lasting role in future decisions. We get to choose who we spend our time around and who we spend our money with. I think more people will seek to hire, employ, contract and support people and companies they actually want to work with.

I believe this crisis allowed us to learn valuable lessons. We are the architects of our lives. Our actions and decisions shape the people we are, the employees we employ and our companies as a whole. As we are seeing with COVID-19, people with preexisting conditions are hit hardest and people in better health are more likely to persevere. Our business-

es and teams are no different.

If we let problems in our organizations fester, if we avoid decisions that have long-term benefits as a result of short-term anxiety or if we do not force ourselves to continually strive to improve and innovate, we may face the next crisis less prepared or in a weakened state. We never know when the next economic bump, market shift or earthquake may occur. Wishing you started taking better care of your health mid-COVID infection is too late. Don’t be the company mid-crisis, regretting not implementing known improvements. There is enough we cannot control. We can’t afford to miss out on influencing the areas we can.

Bahar Ferguson is president of Wasatch I.T., a Utah provider of outsourced IT services for small and medium-sized businesses.

UPDATES

from page 1

in Salt Lake City.

June 17, 8-10 a.m.

M.A.C.H. Speed Networking, a Murray Area Chamber of Commerce event at Urban Arts Gallery in Salt Lake City.

June 24, 7 a.m.-3 p.m.

Annual ChamberWest Golf Classic at Stonebridge Golf Club in West Valley City.

June 25, 7 p.m.

“Business is No Laughing Matter,” a South Valley Chamber event at the Sandy Amphitheater in Sandy.

POSTPONEMENTS

“Giant in Our City 2020,” a Salt Lake Chamber event originally scheduled for March 26 at the Grand American Hotel in Salt Lake City, has been rescheduled for June 11 (tentative).

Cybersecurity Conference 2020, a Salt Lake Chamber event originally scheduled for April 15 at Jordan Commons Megaplex, has been postponed until Oct. 6 (tentative).

“We Are Utah” Manufacturers Association Expo has been rescheduled for Sept. 23 at the Mountain America Expo Center in Sandy.

Utah Veteran Business Conference 2020, a Utah Veteran Owned Business Partnership event originally scheduled for May 8 at Salt Lake Community College’s Miller Campus in Sandy, has been postponed until a date to be determined.

Employers Council’s “I-9: Self-Audit Workshop,” originally scheduled for April 2, has been

postponed to July 1, 8:30-10:30 a.m., at the council’s offices in Salt Lake City.

Employers Council’s “Interviewing: How to Gain a Competitive Edge” class, originally scheduled for March 26, has been postponed to May 14, 8:30 a.m.-12:30 p.m., at the council’s offices in Salt Lake City.

Annual Children’s Charity Golf Classic, a Murray Area Chamber of Commerce event originally scheduled for June 26 at Murray Parkway Golf Course in Murray, has been postponed until Aug. 21.

Business After Hours, a Salt Lake Chamber event originally scheduled for May 21 at Squatters Pub in Salt Lake City, has been postponed until July 16.

Ninth Annual Governor’s Energy Summit, presented by the Governor’s Office of Energy Development, in partnership with Utah Media Group and HBW Resources, originally scheduled for May 18 at the Grand America Hotel in Salt Lake City, has been postponed until Oct. 21.

The South Jordan Business and Entrepreneurial Summit and Expo, originally set for April 29 at Salt Lake Community College’s Miller Campus in Sandy, has been postponed until a date to be determined.

The Zions Bank Business Success Academy workshop titled “De-Stink Your Marketing,” originally scheduled for April 29 at Zions Bank Business Resource Center in Salt Lake City, has been postponed until a date to be determined.

Professional Development Series, a ChamberWest event, originally set for April 23 at TownePlace Suites by Marriott West Valley, has been postponed until a date to be determined.

“America’s Role in the World: Why Leading Globally Matters to Utah,” a U.S. Global Leadership Coalition invitation-only event originally set for April 6 at the Grand America Hotel in Salt Lake City, has been postponed until a date to be determined.

OTHER INFORMATION

Business After Hours, an Ogden-Weber Chamber of Commerce event originally scheduled for May 20 at Javier’s Authentic Mexican Food in Ogden, has been changed to a “Business During Hours” event taking place May 12, 12:30-1:30 a.m., online via Zoom. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

The Lassonde Entrepreneur Institute at the University of Utah has moved all of its summer

events and activities online.

Chamber Launch, a Salt Lake Chamber event taking place May 13, 8:30-10 a.m., has been moved online. Details are at slchamber.com.

“Business Connections & Bowling,” a ChamberWest event on May 20, 3:30-5 p.m., has been moved online. Details are at www.chamberwest.com.

CALENDAR

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July 29, 7:30-8:30 a.m.

Coffee Connection, a Holladay Chamber of Commerce event. Location is Kokopellis Koffee House, 3955 S. Highland Drive, Holladay. Details are at holladaychamber.com.

July 30, 8:30 a.m.-4 p.m.

“Supervisory Skills Program,” an Employers Council event over four consecutive Thursdays. Location is Employers Council, Utah office, 423 W. Broadway, Suite 200, Salt Lake City. Cost is \$740. Details are at employerscouncil.org.

Aug. 21

Annual Children’s Charity Golf Classic, a Murray Area Chamber of Commerce event. Activities include a 7 a.m. breakfast/check-in and 8 a.m. shotgun start. Location is Murray Parkway Golf Course, 6345 Murray Parkway Ave., Murray. Details to be announced.

Aug. 27, 7:30 a.m.-2 p.m.

ACG Utah Golf Tournament, an Association for Corporate Growth event. Activities include breakfast and registration at 7:30 a.m., shotgun start at 8:30 a.m., and lunch and awards following play. Location is Eaglewood Golf Course, North Salt Lake. Cost is \$250 for ACG members, \$300 for nonmembers, \$1,000 for foursomes. Details are at <https://www.acg.org/utah/events/2020-golf-tournament>.

Oct. 21

Ninth Annual Governor’s Energy Summit, originally scheduled for May 18. Presented by the Governor’s Office of Energy Development, in partnership with Utah Media Group and HBW Resources. Morning keynote speaker is Paul Browning, president and CEO of Mitsubishi Hitachi Power Systems Americas Inc. Lunch keynote speaker is Georgios Papadimitriou, head of Enel Green Power North America. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Early-bird cost is \$129. Details are at governorsenergysummit.com.

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ZAKARIA

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New York — with its crowded public transportation networks — have been hit so hard, and why a state like Florida, despite waiting longer to lock down, has had relatively few deaths.

And while it always makes sense to be cautious and plan for the worst, there are real costs to the "precautionary principle." By canceling non-emergency medical procedures in anticipation of COVID-19 patients, hospitals denied care to many sick people who got worse as a result, even though it turned out most facilities had the capacity to care for both. Balancing such costs and benefits is ultimately not only about health. If we lowered the speed limit everywhere to 35 miles an hour, we would surely save lives, yet we try to strike a balance between costs and benefits.

Donald Trump's willful ignorance makes us want to hand the country over to Dr. Fauci. But that's the wrong response. We need leaders who take responsibility and make choices, informed deeply by science but also by economics, politics, ethics and other disciplines. Just as war is too important to be left to the generals, pandemics are too important to be left to the scientists.

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

WEBINAR

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director of the Kem C. Gardner Policy Institute, agreed.

"I think the worst of times for the Utah economy will go down in history as being April 2020, and I expect that in the next 60-90 days we'll actually start to see job increases again," Gochnour said.

But the "maybe" hovers over those assessments, in the form of a possible second wave of the virus.

"If we have another surge, though, my guess is, the hit to the economy will be such that we will be calling this period a 'great depression' and both Natalie and I will be wrong about April being the apex of this shock," Zandi said. "It will turn out to be something else."

Even if that were to occur, he does not expect another economic shutdown. While at-risk populations will shelter in place and healthcare facilities will work to better equip themselves, "we'll just try to do our very best to navigate through without a shutdown," Zandi said.

The pandemic already has caused businesses to shut down temporarily if not permanently, cost the U.S. up to 25 million jobs and pushed unemployment to about 25 percent — a level last seen nine decades ago.

"You have to go all the way back to the Great Depression of the 1930s to find unemployment that high, and, again, I don't know that does justice to the fi-

nancial pain and suffering," Zandi said. "This is a body blow to the economy that is just unprecedented from every perspective."

Still, Zandi noted that the Great Depression lasted a decade. "This [pandemic] is a brief, in a historical context, month or two, but it does give you a sense of the magnitude. This is something just off the charts, a one-in-100-year event," he said.

On the plus side, both Zandi and Gochnour acknowledged that Utah is well-positioned to get through the troubles. Zandi said Moody's analysis shows Utah the second-least-affected state and Utah has been careful "in your planning to prepare for the possibility that this virus is going to be with us for some time."

Utah entered the pandemic with the lowest unemployment rate in its history, a strong unemployment insurance trust fund and rainy-day funds. "It's been a really tough hit to the Utah economy, but we entered it in good shape," Gochnour said.

She described the pandemic effects as "very sudden, very acute and concentrated" in certain industries and geographic areas of the state. She expects the ongoing impacts likewise to be unequal and uneven, with an employment drag in place until a treatment or vaccine is developed.

Zandi believes the national economy will have troubles until a vaccine comes along, even though he expects "significant" jobs gains from June into September. "But we're not going

to get all those jobs back (by year-end). That's going to take a while," he said. "That's going to take at least two, three, four years before we get those jobs back."

In the meantime, industries and businesses need to adjust and be ready for any new developments, they said. Zandi said that in the long term, businesses will need to mitigate risks to customers walking through their doors, perhaps gathering innovative ideas from other companies. Those that don't change their business model going forward are "toast," he said.

"If you're not toast now, you're going to be toast then," Zandi said. "So you need to begin to think about how am I going to adapt my business, not only to this near-term problem that we've got, but to what will likely be a significant change to the business landscape going forward."

Gochnour expects the pandemic to affect the economy for at least two years.

"If we get a vaccine by

PUBLIC NOTICES

In accordance with Sec. 106 of the Programmatic Agreement, AT&T plans a new utility pole at 440 EAST 100 SOUTH, SALT LAKE CITY, UT 84111. Please direct comments to Gavin L. at 818-898-4866 regarding site UTL07027F_R0.

Christmas, like some people are saying, that would be a very fortunate event, but I think it's wise for businesses right now to think more in terms of a two-year time frame that you reassess regularly," she said.

"Let's be clear, we can't go another nine months [or] two years with a lockdown economy. We have to learn to work with this virus, and that's why I think it is prudent that we begin to reactivate the Utah economy and start to turn that dial."

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