

OF NOTE



EVs in the Peach State

South Korean automaker Hyundai will spend \$5.5 billion to build an electric vehicle and battery factory in Savannah, Georgia, the company announced last week. Expected to open in 2025, the plant will employ around 8,100 and produce 300,000 vehicles per year in a variety of models, including the yet-to-be-announced Kia electric pickup truck.

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A ski jumper soars above the crowd at Utah Olympic Park near Kimball Junction in Summit County during the 2002 Winter Olympic Games. A recent report from the Gardner Policy Institute found that a Utah-hosted 2030 Olympics would not deliver the same economic bang as the 2002 games did.

Olympics: Not the \$\$\$ impact of last time, still significant

Brice Wallace
The Enterprise

Just like in 2002, an Olympic Winter Games in Utah in 2030 would feature gold, silver and bronze.

What might fall short is some green.

A recent report by the Kem C. Gardner Policy Institute at the University of Utah shows that a 2030 Olympics and Paralympics would provide a \$3.9 billion economic contribution to Utah, compared with roughly \$6.5 billion for the 2002 Games.

“When we look at the economic im-

pact, it is less than '02, obviously, because of the infrastructure that had to be put in last time, but it still is a significant amount of boost to our economy, at \$3.9 billion overall,” Fraser Bullock, president and CEO of the Salt Lake City Committee for the Games, said during a Newsmaker Breakfast hosted by the Gardner Institute.

While Olympic venues will need some maintenance and upgrades prior to any future Games, they were built for the 2002 Games and continue to be available. That

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Unveiled state plan leaves plenty of options for a clean energy future

Brice Wallace
The Enterprise

Utah has unveiled its “State Energy and Innovation Plan,” which contains a commitment to an “any of the above” energy future.

Before Gov. Spencer Cox, governors had used different language, calling for an “all of the above” approach.

The plan says Utah will support efforts and policies “that provide a variety of tools and resources that citizens, communities,

businesses and industries can choose from to deliver or obtain affordable, reliable energy.”

The plan is designed to be “a guidepost for energy development in Utah.” It calls for both enabling “more domestic energy development” and supporting “a clean energy future.”

Because of rising prices and harmful air pollutants, “energy is being attacked on all sides,” Thom Carter, energy advisor to

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Jobless rate at record low, labor shortage grows

The tough time Utah employers are having finding qualified employees is getting tougher. As the state’s nation-leading unemployment rate continues to drop, the pool of available workers continues to shrink.

The jobless rate for April was reported at 1.9 percent, an all-time low. The rate is down from 2 percent in March and from 2.5 percent last September. The rate reached 2.5 percent as the COVID-19 pandemic was breaking out in March 2020 and zoomed to over 10 percent briefly in April 2020 as businesses shut down in response to the outbreak. The monthly reports saw new record lows starting last December as Utah recovered and then grew the jobs it lost due to the coronavirus.

The national unemployment rate for April was reported at 3.6 percent, unchanged from March.

“Readily available labor is a precious commodity right now,” said Mark Knold, chief economist for the Department of Workforce Services (DWS) in his recorded comments that accompany the monthly jobs report.

But despite the labor shortage, Utah’s economy — as measured by job growth — continues to zoom. The state’s nonfarm payroll employment for April showed an increase of 3.9 percent over the past 12 months, adding a cumulative 62,400 jobs since April 2021. Utah’s current job count stands at 1,664,800, according to the DWS.

“The year has progressed into the springtime and the Utah economy continues on its expansionary path,” said Knold. “The unemployment rate has fallen to a new low of 1.9 percent. The rate has been heading downward all year to date, so the current rate brings us to what we anticipated by this spring season. At 1.9 percent, the question now turns to how low can the unemployment rate go? Nationally, the U.S. economy is not sending troubling signals. But with inflation high and the Federal Reserve Board moving interest rates higher,

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New name, same commitment to You



Study: Startup growth slows as funding stalls

Nearly two in three startup founders and CEOs (63 percent) say their business has declined or stalled due to the pandemic, according to new research from Delighted, a division of Provo-based experience management company Qualtrics. The economic pullback is slowing hiring growth among startups with only one in three (32 percent) planning to grow its employee base by 10 percent or more this year and 12 percent planning to pause hiring or even downsize.

Startups have felt the pain of an economy stretched by the global pandemic, inflation and the war in Ukraine, the study found. IPOs are being put on hold, funding is drying up and investors and boards are looking at companies more critically, asking them to use their funding more efficiently.

Most (88 percent) startup founders are worried about the current fundraising environment and ranked a lack of operating funds as their top challenge for this year, followed by lacking product market fit and talent acquisition. Additionally, startup founders said their investors are putting the most pressure on them to improve their tech infrastructure and simplify their supply chains, ranking those investor priorities above even achieving profitability and improving their pace of innovation.

"It was easy for startups to raise capital in recent years as markets valued growth over profitability," said Qualtrics' Delighted CEO, Caleb Elston. "During an economic shift or downturn, knowing what matters most to customers is mission-critical. The companies that get that right — quickly — stand to pick up outside gains in market share and experience management is at the center of getting it right."

In the face of these pressures from investors, startup founders ranked improving their customer experience and investing in technology as their two highest priorities for the next six months,

above customer acquisition, securing funding and acquiring talent. With investors putting more value in business models and capital efficiency, startups are focused on reducing friction and better understanding how to serve their customers.

Despite setbacks from the pandemic, many startups are still planning to pay current and future employees more in both salary (49 percent) and bonuses (43 percent). However, one in four startups say they plan to hire remotely in less-expensive markets, potentially to offset some of these other pay increases. Most startups will operate under a hybrid model this year — 78 percent will be fully remote or hybrid for the remainder of 2022. A majority (68 percent) of startups said improving the diversity of their teams is a very important focus area this year.

Eight out of 10 founders are worried about the rising cost of doing business due to inflation and most (79 percent) plan to raise the prices of their product or service in the next three months to combat inflation and rising costs.

With the uncertainty and volatility of the markets putting many IPO plans on hold, only 3.2 percent of startups surveyed were planning for an IPO. For tech startups, it's slightly higher at 4.9 percent. For most startups across all industries, merger and acquisition is the most commonly planned exit strategy (32 percent) followed by family succession (24 percent) and management and employee buyouts.

The Qualtrics study was conducted between April 6 and April 11. Respondents were selected from a randomized panel and considered eligible if they live in the United States, are at least 18 years of age, are employed full-time, self-identified as a co-founder, founder or CEO and self-identified as having taken venture capital funding for their current company. The total number of respondents was 251.

Utah Outdoor Recreation Grant program awards \$11 million to 85 projects

The Governor's Office of Economic Opportunity (Go Utah) recently announced the most significant grant funding to date from the Utah Outdoor Recreation Grant (UORG) program.

The office will award \$11 million in matching grants to 85 outdoor recreation infrastructure projects across Utah, totaling more than \$90 million in project value. The UORG receives funding from the state transient room tax and, in 2022, the Utah Legislature supplemented the grant fund with an additional \$5 million in one-time funding.

"Outdoor recreation is one of the leading contributors to Utah's high quality of life. It's great to see outdoor recreation as a priority for leaders at the state level and in our local communities," said Pitt Grewe, director of the Division of Outdoor Recreation. "It's a privilege to support communities willing to invest in outdoor recreation infrastructure."

This year, 23 of Utah's 29 counties received project funding and 26 counties have received funding since the grant began in 2015. Over half of this year's outdoor recreation grant funding is going to rural Utah counties. Since the grant's 2015 inception, over 60 percent of the grant funding has gone to rural Utah.

"With funding from strategic partners such as UORG, Helper City will be able to create better access to the Price River, enhance safety, and return the river to its most natural state," said Helper Mayor Lenise Peterman. "The river restoration project serves as a key anchor as we shift our economic position by maximizing our natural resources while improving recreational use for fishing, tubing, kayaking and swimming." Helper received a \$500,000 grant in this year's cycle.

Since 2015, the Utah Outdoor Recreation Grant has awarded over \$34.7 million to 399 projects for building or restoring outdoor recreation infrastructure across Utah. In addition to funding new recreation infrastructure, the grants fund projects that rehabilitate existing infrastructure. Funds are also used to create permanent infrastructure projects that support nature-based STEM learning or outdoor recreation skill-building for

K-12 youth. This year, 16 projects were awarded \$1.5 million for restoration work, and nearly \$100,000 was awarded to 10 outdoor classroom projects.

Along with infrastructure for water recreation, snowmobiling, climbing and other recreational activities, this year's grant funding will help restore nearly 170 miles of existing multi-use trails and help build about 200 miles of multi-use trails. Bountiful City, which received \$500,000, will use the funds to expand its trail network massively.

"Bountiful's new trail system will more than double the miles of multi-use trails in the area and will seamlessly integrate with the Bonneville Shoreline Trail expansion to make south Davis County's foothills one of the most sought-after destination spots for hiking, mountain biking, horseback riding and ATV use along the Wasatch Front," according to the Bountiful Trails Advisory Committee.

"It's an exciting time for recreation in Utah. Not only are more people enjoying our magnificent public lands, but with the creation of the new Division of Outdoor Recreation and the Outdoor Adventure Commission, Utah is leading the way in how we invest, support and plan for one of our greatest resources: access to our natural spaces," said Grewe. "Utah continues to be the national leader in prioritizing outdoor recreation and access to nature."

"Utah is an incredible place to live and visit, in large part because of the natural spaces and outdoor recreation opportunities. Investing in these places provides benefits almost immediately while also allowing communities to think big through multi-year funding of phased projects," said Brian Steed, executive director of the Utah Department of Natural Resources. "We're excited to welcome the Office of Outdoor Recreation into the Department of Natural Resources. It's a great time for recreation in this state, and we look forward to improving how we support Utah's land, economy and communities under the new Division of Outdoor Recreation."

A complete list of grant recipients can be found at the UORG website: business.utah.gov/outdoor/uorg/.

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Utah's breaks financial transaction value record for second year in a row

Utah's financial market transactions reached a record-high value for the second year in a row in 2021, according to MountainWest Capital Network's (MWCN) annual Deal Flow Report, released recently. Now in its 27th year, MWCN's Deal Flow Report reports and analyzes the state's equity-related financial transactions, including mergers and acquisitions, public deals and private placements.

Financial transactions in Utah showed significant recovery from the impacts of the COVID pandemic in 2021, with MWCN tracking 435 deals throughout the year — a sharp rise from 289 in 2020 and more in line with 474 in 2019. The total value of deals in the state exceeded \$30 billion for the first time, reaching \$31.2 billion. This was a significant jump from the previous record of \$26.4 billion in 2020 and \$25.1 billion in 2019.

Utah's track record of top GDP growth and high national rankings for favorable business climate continues to attract high-tech jobs as they shift away from coastal cities to more affordable inland cities, according to MWCN. The Milken Institute's Best-Performing Cities 2022 report named Provo-Orem as the top large city in the U.S. and Logan as the top small city in the U.S. based on levels of employment, wage and high-tech GDP growth.

"Companies are looking for great places to do business and Utah has been at the top of everyone's lists for years," said Kady Reese, MWCN's Deal Flow chair. "That consistency as an ideal climate for running a business with an educated, high-tech workforce continues to benefit the state and helps our financial markets keep growing."

Technology and enterprise/

SaaS software once again drove the highest number of investments in Utah during 2021, making up 41 percent of deals. Consumer and retail/e-commerce has grown substantially in recent years and represents 31 percent of total transactions in this year's report. Healthcare was third with 14 percent of Utah's investment interest.

Utah's largest disclosed deal value for 2021 was the \$3.5 billion Pluralsight acquisition, with Divvy and PCF Insurance Services also exceeding \$2 billion. Public issuances in 2021 doubled year-over-year from 2020 and included a number of special-purpose acquisition companies. The largest public issuances included Black Rifle Co. Company at \$1.7 billion, Qualtrics at \$1.55 billion and Owlet Baby Care at \$1.4 billion.

MountainWest Capital Network is a nonprofit organization, created to foster a flow of infor-

mation about capital formation and distribution. It does not report on transactions that were either confidential or otherwise not

publicly disclosed. The full 2021 MWCN Deal Flow Report can be viewed at <https://www.mwcn.org/deal-flow/>.

Marmer moved to cabinet level to spur UofU's commercialization

In a move that emphasizes University of Utah Pres. Taylor Randall's efforts to pick up the "clock speed" on moving research to commercialization, the UofU's chief innovation and economic engagement officer is now a cabinet-level position. The newly elevated role, currently held by Keith Marmer, will work closely with Erin Rothwell, the university's interim vice president for research, to broaden the impact of the UofU's research mission through commercialization and corporate engagement. The administrative change takes effect on July 1.

"The University of Utah is uniquely suited to generate discoveries that improve lives and change the world. We need to do more of this research, and that research needs to hit markets quickly," said Randall. "I will be relying on Keith's considerable expertise and experience to help make this happen."

During his inauguration, Randall highlighted his goal of the university reaching \$1 billion in research funding over the next seven years. In 2021, the school had more than 3,000 research projects that generated over \$640 million in external grant funding.

Marmer said elevating his role as a direct report to the president signals that applied research at the university is being renewed and strengthened as an important way to positively impact society. In addition to building on existing programs, his plans include helping the UofU foster an entrepreneurial ecosystem, developing innovation districts where researchers engage deeply with Utah's innovation stakeholders and bolstering engagement with industry partners.

"The discoveries made on our campus and through our industry partners have improved the human condition — and they will continue to do so," said Marmer. "I look forward to working closely with Pres. Randall, as well as Interim Vice President Rothwell and her team, to ensure our faculty, staff, students and corporate partners have a seamless and positive experience as they consider commercialization opportunities."

Prior to his current role, Marmer served as the UofU's associate vice president for technology and venture commercializa-

tion and corporate partners. He has more than 30 years of experience as an entrepreneur, executive and investor, and has personally launched and scaled four companies. Before his time at the U, Marmer was co-founder and managing director of SG3 Ventures, a venture capital firm targeting early life science investments with a primary focus on fund creation, raising investment capital, sourcing deals, due diligence and portfolio management. Before SG3, Marmer served as chief business officer at the University of Pennsylvania's Penn Center for Innovation. He received an MBA, a doctorate and a master's degree in physical therapy sciences from the University of the Sciences.

Pye-Barker acquires Paradise Fire Protection

Rapid Fire Protection Group, a Roswell, Georgia-based fire safety and protection equipment company that does business as Pye-Barker Fire & Safety, has acquired Logan-based Paradise Fire Protection.

Paradise Fire Protection specializes in installation, inspection, testing and maintenance of fire alarms, sprinklers and extinguishers.

"Paradise Fire owner John Blankman and his team have built

a strong reputation in the market, establishing Paradise Fire as the preferred life safety company in the Cache Valley," Pye-Barker said in a release.

"Joining Pye-Barker Fire & Safety is like expanding my family. It's the most well-regarded total life safety company in the nation, with great people, a genuinely supportive culture and high customer satisfaction. I'm excited to continue to grow my business with this team,"

said Blankman.

"It's an honor to work with John Blankman and the Paradise Fire team. They're true stewards of the life safety industry, always acting in the best interest of their customers in the Cache Valley," said Pye-Barker CEO Bart Proctor.

Blankman and his employees will stay with the new ownership and the business will continue to operate as it has with additional resources from Pye-Barker.

BD joins Intermountain's Impact Hire program

Becton, Dickinson and Co. (BD), a global medical technology company with facilities in Sandy and Salt Lake City, has announced its collaboration with Intermountain Healthcare on a new program that is designed to help create jobs in Utah by providing a living wage, retirement options, comprehensive health benefits and career development.

As part of Intermountain's Impact Hire program, BD has committed to recruitment efforts that target new hires from economically disadvantaged areas in the Salt Lake City area. BD employs more than 1,500 people in the Salt Lake City area. BD in Sandy is the world's largest producer of peripheral IV catheters.

"Many of us know the power of both the business and healthcare industries in Utah, but it is wonderful to see what can happen when they join together for the common good," said Gov. Spencer Cox. "The Impact Hire program created by Intermountain

Healthcare will generate more than just new jobs; it provides hope and prosperity to the underprivileged areas within our state. I commend BD for being the first company in Utah to step up and show that they care not only for the patients they help serve but for the greater community as a whole."

Intermountain is a member of the Healthcare Anchor Network, which helps health systems leverage their resources more intentionally to build inclusive, local economies. The Impact Hire program was developed by Intermountain Healthcare with support from the Healthcare Anchor Network and through this program, Intermountain has committed to working with their strategic suppliers to hire individuals from disadvantaged areas to create economic opportunity for all.

"By collaborating with our strategic supplier partners, Intermountain Healthcare can help extend our connection to the com-

munity beyond the walls of our facilities," said Rob Allen, chief operating officer of Intermountain Healthcare. "BD exemplifies the type of supplier that Intermountain strives to attract, both with the essential products they provide, but also through their willingness and commitment to help improve our collective community."

"Intermountain Healthcare is one of the best and largest integrated delivery networks in the country, and we are very serious about our relationship and responsibility to provide critical medical devices that help Intermountain care for their patients," said Tom Polen, chairman, CEO and president of BD. "We are equally serious about our role in the communities in which we operate and share Intermountain's commitment to providing disadvantaged areas with equal opportunities to secure good jobs and helping to establish rewarding careers."

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PRESIDENT

David G. Gregersen
david@slenterprise.com

VP/GENERAL SALES MANAGER

Dale Dimond
dale@slenterprise.com

MANAGING EDITOR

John M. Rogers
john@slenterprise.com

CONTROLLER

Richard Taylor
richard@slenterprise.com

OFFICE MANAGER

Dionne Halverson
dionne@slenterprise.com

CLASSIFIED DISPLAY

david@slenterprise.com

CIRCULATION

Dionne Halverson
dionne@slenterprise.com

LIST DEVELOPMENT

lists@slenterprise.com

ADVERTISING INQUIRIES

david@slenterprise.com

TO CONTACT NEWSROOM

john@slenterprise.com

ART SUBMISSIONS

art@slenterprise.com

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CORPORATE FINANCIAL REPORTS

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

Security National Financial

Security National Financial Corp., based in Salt Lake City, reported after-tax earnings from operations of \$3.2 million, or 15 cents per share, for the quarter ended March 31. That compares with \$12.1 million, or 58 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$102.4 million, down from \$122.7 million in the year-earlier quarter.

The company has three business segments: life insurance, cemeteries/mortuaries and mortgages.

"While obviously we are well below 2021 income levels, I believe we had a very solid first quarter," Scott Quist, president, said in announcing the results.

"Our goal is always to improve our financial performance every year, but sometimes to measure that incremental progress, it is appropriate to remove macro distortions. So, if we compare Q1 2022 to Q1 2019, trying to remove the pandemic effects somewhat, our Q1 2022 results are 83 percent above our Q1 2019 results. To me, that is a solid performance."

Blackstone Products

Blackstone Products, based in Logan, reported net income of \$12.7 million for the quarter ended March 31. That compares with \$11.4 million for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$128.3 million, up from \$100.3 million in the year-earlier quarter.

Blackstone produces griddle cooking appliances and accessories. In December, it announced it

will combine with Ackrell SPAC Partners I Co., a special purpose acquisition company, with the combined company to be named Blackstone Products Inc. Blackstone, which had previously announced its intention to list on Nasdaq, intends to transfer the listing of the common shares of the combined company to the NYSE under the new ticker symbol, "BLKS."

"Despite a volatile and challenging environment, Blackstone demonstrated strong performance in all of our key metrics during the first quarter," Roger Dahle, founder and CEO, said in announcing the results. "Blackstone's growth this quarter is a clear indication that we are continuing to disrupt the industry as our griddles gain market share. Customers love the experience of cooking on a Blackstone, and we are excited about our upcoming product introductions. We are

confident in our ability to drive sustainable long-term growth."

Sera Prognostics

Sera Prognostics Inc., based in Salt Lake City, reported a net loss of \$12.2 million, or 40 cents per share, for the quarter ended March 31. That compares with a loss of \$6.4 million, or \$3.55 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$38,000, up from \$13,000 in the year-earlier quarter.

Sera is focused on improving maternal and neonatal health by providing innovative pregnancy biomarker information to doctors and patients.

"As we build awareness, we are seeing increases in orders and improvement in other key commercial metrics," Dr. Gregory C. Critchfield, chairman and CEO, said in announcing the results. "This reflects the growing recognition of the benefit of our PreTRM Test, which fosters increased adoption with payors, care providers and patients."

Superior Drilling Products

Superior Drilling Products Inc., based in Vernal, reported net income of \$150,000, or 1 cent per share, for the first quarter ended March 31. That compares with a net loss of \$1.1 million, or 4 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$4.1 million, up from \$4 million in the year-earlier quarter.

The company designs and manufactures drilling tool technologies.

"Our team once again has demonstrated our ability to perform exceptionally well," Troy Meier, chairman and CEO, said in announcing the results. "Over the last two years, we have delivered

in the face of adversity and now with markets accelerating are expanding capacity, producing efficiently and meeting customer demand."

Meier said the company recently invested \$1.1 million in new machinery that is expected to increase its capacity for both the manufacture and refurbishment of drill bits as well as other contract manufacturing work.

Recursion

Recursion, based in Salt Lake City, reported a net loss of \$56 million, or 33 cents per share, for the first quarter ended March 31. That compares with a loss of \$30.7 million, or \$1.33 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$5.3 million, up from \$2.6 million in the year-earlier quarter.

Recursion is a clinical-stage biotechnology company industrializing drug discovery by decoding biology.

"Recursion achieved several key milestones, including dosing the first participants in our clinical trial for CCM, advancing our science across multiple other programs and continuing the evolution of our Recursion OS to take on additional steps in the drug discovery process beyond target discovery and lead identification," Chris Gibson, co-founder and CEO, said in announcing the results.

"It is exciting to be at this inflection point of our platform and making progress towards translating molecules into medicines with our potential treatments beginning to move through clinical development. We look forward to the additional clinical trials we plan to initiate later this year and the potential of our work and partnerships to positively impact the lives of patients and their loved ones."



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Tendit Group buys Birrell Services

Tendit Group, a Loveland, Colorado-based exterior facility maintenance services company and a portfolio company of Osceola Capital, has acquired Salt Lake City's Birrell Services. Birrell provides commercial pressure washing, snow removal, parking lot sweeping, striping, landscaping and other exterior facility services to commercial businesses, property managers, churches, hospitals and municipalities across Utah, Colorado, Nevada and Wyoming.

"We could not be more excited to join forces with Birrell Services," said Alejandra Oliver, CEO of Tendit Group. "Birrell Services is a special company with a history similar to our own.

This acquisition is the perfect opportunity to expand into Utah with a great partner."

Osceola Capital is a Tampa, Florida-based private equity firm that invests in lower middle-market services companies.

Patrick Watkins, principal at Osceola Capital, said, "The Tendit Group is the premier one-stop provider of essential exterior facilities services to customers across the Mountain West and Birrell Services is the ideal partner to continue proving our value in the attractive and high-growth state of Utah. Osceola and Tendit look forward to further expanding our service offering and geographic footprint through acquisition."



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"I buy a fashion accessory at the full retail price, directly from the manufacturer's own retail store, and then resell it on Amazon and eBay where, believe it or not, I make money. The only official way to get this product as 'new' in the United States is through the manufacturer. They know exactly what I am doing, as this is not a product a customer orders hundreds of at a time every two weeks. In fact, on their Facebook page, when they are out of stock or need shipping to Canada, they direct customers to my eBay or Amazon pages.

"Of course, I have asked them a million times for a volume discount, but they will not give me one. To be honest, I

started selling a half-dozen of these on eBay to make some beer money, but it has grown beyond my wildest expectations, and now about one in 20 of these sold in the United States goes through my hands (judging by the order numbers I get).



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"The money is great, it is not hard work and I am good at it. But I'm always looking over my shoulder for either the manufacturer pulling the rug out from under me, or worse, a lawsuit by the manufacturer.

"Neither the manufacturer nor I make any warranties, express or implied, on this product. The manufacturer does offer the product from its own website,

but my return policy is significantly better than the manufacturer's own (and its customer service gets awful reviews online).

"I know I can grow my sales easily. With a little advertising, I can direct more customers to my Amazon store. I have also considered setting up a separate e-commerce site and selling them there to avoid commissions from Amazon/eBay, but that may put me at greater risk of trouble with the manufacturer.

"If you could comment on what my risk is and anything I can or should do to protect myself, I would appreciate it."

Folks, if you don't yet believe in the power and potential of retail arbitrage, please reread the above message.

I wouldn't worry too much about a lawsuit here; if the man-

ufacturer is directing buyers to your online stores, they will have a hard time proving that your activity damaged them in any way. Your online activities have been pretty notorious, and they can't seriously argue they didn't know what you were doing when you are buying hundreds of items every week.

Your biggest risk here, as you correctly point out, is that the manufacturer is offered a better opportunity for online distribution and cuts off your source of supply for this product, rendering you unable to sell it.

What you need here is not so much a volume discount as an exclusive distributor relationship with the manufacturer. This would guarantee you a steady source of supply and enable you to build your business with confidence, at least for a while. You would buy the product for an agreed-upon price, in agreed-upon minimum quantities and at agreed-upon times (thereby guaranteeing the manufacturer a certain volume of sales) and resell it for whatever you can get online. (Legally, the manufacturer cannot dictate your resale price.)

The toughest negotiating point with the manufacturer will be the scope of your "exclusivity." Your exclusivity could cover all online sales or only online sales to customers in North America. In either case this will force the manufacturer to cease selling the product online from its website, which it may be reluctant to do, especially if it has other merchandise. You might, however, be able to talk them into forwarding all inquiries for

the product to you for processing.

As for the term of the agreement, I would ask for five years, with automatic renewals. Be sure the agreement covers any new versions of this product and any complementary products the manufacturer may offer as part of the same product line.

If you want to be really aggressive, you can ask the manufacturer to grant you a license to the products' patent or other intellectual property, which would give you the right to have it manufactured by someone else if this manufacturer decides to discontinue the product for any reason.

If the manufacturer won't agree to an exclusive distribution agreement, you might want to consider buying large quantities of the product at regular intervals of time anyway so that, as a practical matter, the manufacturer becomes dependent on your business. You are, after all, paying full retail price plus sales tax for each purchase.

Your bigger long-term problem with this business is that you have become too heavily dependent on one product and one manufacturer. The safest way of managing this risk is to diversify your product offerings online to include similar merchandise that people might want to buy along with this product but that doesn't compete directly with the manufacturer's other product offerings — if, of course, that's possible.

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

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WASATCH I.T.

EMPLOYMENT *from page 1*

many economists anticipate the U.S. economy will slow as the year progresses. That seems to be the Fed's desire to combat the high inflation. If so, this will act as a restraining mechanism upon further lowering of the Utah unemployment rate."

Knold said aging youth and Beehive State in-migration helps replenish the labor supply while other states struggle with an already mature workforce and net out-migration.

"The strong economy draws in workers. New workers keep the economy strong and grow-

ing," Knold said. "That strength and growth draw in more workers, and the cycle comes entrenched and perpetuates until some exogenous factor rises to interrupt it like a pandemic did for most of 2020."

Utah's April private-sector employment recorded a year-over-year expansion of 4.3 percent, an increase of 57,600 jobs. All 10 of Utah's major private-sector industry groups posted net year-over-year job gains, led by trade, transportation and utilities (up 16,000 jobs); leisure and hospitality (up 11,200 jobs); construction (up 7,700 jobs); and education and health services (up 7,000 jobs).

Innovate Utah

NEW IDEAS, PRODUCTS AND SERVICES FROM UTAH COMPANIES



The **VelociWrapper Co.**, a startup in Washington County's Hildale, has received a patent for its namesake product. The **VelociWrapper** is a triplexing cable-wrapping machine designed for use in the renewable energy sector to apply protective wrapping necessary in the installation of electrical cabling at wind and solar generation farms. The company said the machine greatly reduces the cost involved in cable installation by increasing speed and bolstering efficiency.

"As a company, we are proud to contribute to the clean energy economy," VelociWrapper Co. said in a release. "The less it costs to install wind and solar farms, the less it costs consumers, the more consumers will make the switch to clean energy, and the faster we can reduce greenhouse gas emissions worldwide."

"Due to the demand for our machine, we have already outgrown our first facility and are currently moving our manufacturing operations into a facility five times the size to accommodate the growth," said **Torrance Bistline**, the founder and inventor of the VelociWrapper. "We have more patents and innovations in the works as well which we will be unveiling soon."

Bistline said the VelociWrapper is the only machine of its kind in that it is 100 percent green, requiring no electricity to run. He said that once the cables are laid in the ground using the VelociWrapper system, the power transfer is 5 percent to 8 percent more efficiency, reducing heat and extending the life of the cable.

The VelociWrapper was introduced earlier this month at the Clean Energy 2022 tradeshow in San Antonio, Texas.

Alta Finance, a cryptocurrency platform based in Lehi has launched a crypto development shop called **Alta Labs**. The company bills Alta Labs as a one-stop software development division that allows for global companies and projects to hire custom smart contract, NFT, DeFi, auditing and user interface development work from Alta Finance's in-house development team. Crypto chains supported by the lab include Ethereum, Avalanche, Polygon, Aurora, Solana, Fantom and others. "We are excited to make our excess development capabilities available to the broader crypto and web3



industry," said **Jeremy Crane**, CEO and founder of Alta Finance. "This division allows our incredible tech team, led by Ammon Werner, to provide their insight, technical prowess and smart contract development skills to the world, at a fraction of the time required from traditional development shops."

Lehi-based **Consensus**, developer and marketer of an intelligent sales demo automation platform, has announced that its program is **now available on iPhone** for business-to-business sellers. The launch gives presales and sales teams the ability to create, send and track product demos directly from their iPhone just as they have from a desktop, laptop or tablet. "This is a great step forward to help sales professionals unlock the full potential of demo automation," said **Garin Hess**, founder and CEO of Consensus. "The ability to access presales-created content and send from any device puts the power in the seller's hands to enable buyers and shorten the sales cycle by getting them access to demos that much faster." Consensus users share interactive video demos that provide an on-demand, customized experience for each viewer.



OrthoSelect, an American Fork-based orthodontics software company and digital orthodontics laboratory, has released of **DIBS AI 7.0**. The new application advances the science of precision digital placement of the brackets used in the teeth straightening process. The company said these advancements free up doctor, staff and chair time by shortening bonding appointments by a third or more, as well as reducing treatment time through decreases in wire bending and bracket repositioning, reducing the orthodontist's cost of treatment by 25 percent or more.



"We are excited to introduce the latest advancements to DIBS AI," said OrthoSelect President **Steven Gardner**. "This powerful tool for orthodontists continues to improve precision digital bonding. All these enhancements are carefully crafted to optimize and simplify doctor workflow and make an orthodontic practice more efficient and cost-effective."

St. George startup **Ultimate Business Quest** has launched its app, **Business Empire**, available on Android and iOS app stores. The app delivers business basics and practical coaching, presented through fantasy gameplay. "There's a real need for entrepreneurs to access a fun, gamified way to learn how they can start their businesses," said **Michelle S. Fox**, company co-founder. "A quarter of entrepreneurs are searching for information online and struggling to streamline everything they need, and as a result, 42 percent of businesses fail due to lack of product-market fit. Our mission is to help other entrepreneurs show up, find success and leave a lasting legacy." The new



company said Business Empire can provide budding entrepreneurs invaluable assets like business blueprints and leadership training at a fraction of the cost using gamification tactics.

Alpine-based **PrivateAuto** has released its self-service, **peer-to-peer payment app** for private vehicle sales. The product allows users to verify a driver's license, e-sign the bill of sale and instantly transfer funds. The web app is now live and available nationwide. It incorporates listing options, integrated banking feature and automated workflows to provide users with a complete listing-to-payment solution. "For decades, the private sale has been a clunky and awkward experience for many people," said **Brad Parker**, founder and CEO of PrivateAuto. "We are proud to be the first true fintech for the private sale allowing two users to safely transact on their terms and not rely on a third party. Our journey is just beginning as we introduce dealer-like services to the private sale without the added cost or hassle."



Vivint Smart Home, a Provo-based smart home company, has announced a **suite of new products**, including Doorbell Camera Pro, Outdoor Camera Pro, Spotlight Pro and Indoor Camera Pro. Each new product ties into Vivint's smart home solution, connected by the company's proprietary AI platform. "Our goal has always been to take the guesswork out of smart home and deliver an experience that takes living in a smart home to the next level," said **Jim Nye**, chief product officer at Vivint. "These products are a direct result of listening to homeowners and innovating solutions that solve real-world challenges to bring them peace of mind. Coupled with our professional installation, continuous monitoring and 24/7 customer support, Vivint is making it easier for our customers to make their homes even smarter and more secure."



Volcanic Retail, a Provo-based platform that connects retailers with brands, has introduced its new two-way cloud-based communications app, **Volcanic Messenger**. The app provides a cost-efficient solution for brand marketers and product inventors to be discovered by retailers and for retail buyers to more efficiently qualify products, the company said. It includes live chats, as well as predictive AI-based analytics for curated recommendations and trends, searchable brand profile and product pages and buyer calendars and contact windows. "Volcanic Retail's two-way digital communication tool provides retailers and brands with a highly customizable virtual meeting place that represents a much more affordable and efficient way to do business," said **Jeremy Brockbank**, chairman and CEO of Volcanic Retail. At launch, Volcanic Retail is focusing on three fast-growing retail categories: outdoor, natural grocery and pharmacy.





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WEBER DAVIS UPDATE SPONSORED BY BANK OF UTAH*Helping Weber County residents find homes and healthier communities*

Intermountain Healthcare has announced a new project in its commitment to address the social determinants of health in underserved communities. Intermountain has partnered with Rocky Mountain Homes Fund to provide affordable, stable housing options in Weber County.

The nonprofit Rocky Mountain Homes Fund offers a first-of-its-kind intermediary step for low- to moderate-income families in Weber County that puts them on a clear path to homeownership.

The recent increase in home prices nationally — and especially in Utah — has left families struggling to purchase homes. One of the main barriers to entry into homeownership is the down payment. For low- to moderate-income families, coming up with a down payment can be virtually impossible.

Another barrier that often gets overlooked but that has become even more of an issue with rising home prices is the affordability of monthly mortgage payments. Credit score, credit history and income levels factor heavily into available interest rates and monthly payment amounts, often becoming another major barrier to overcome for potential buyers, particularly those lower on the socioeconomic scale.

Many families faced with these barriers choose to simply remain in the rental market. However, the Utah rental market has been extremely volatile in the past year, with some landlords increasing monthly rents by hundreds of dollars. This has resulted in a significant increase in housing instability for low- to moderate-income individuals and families as they are forced by rising rents to relocate or face homelessness.

“Homeownership is the cornerstone of the American Dream,” said Steve Waldrip, co-founder of Rocky Mountain Homes Fund. “Rocky Mountain Homes Fund is designed to help stable individuals and families who should be home-

owners, not renters. By removing some of the most significant barriers and providing them with an opportunity to participate in equity from Day One in the program, we will help these individuals and families take the first steps toward homeownership and fulfilling the promise of the American Dream.”

Abby and Kevin Reader of Roy, and their three young children are participants in the program. Abby, a choir teacher, was renting a cramped, 900-square-foot house for their family of five. She was desperate to find something that offered more space, but there was nothing within their financial reach.

“The down payment was always the issue. Then the home prices started going up,” said Abby Reader. “I had given up on ever getting a house.”

When she was at a school orientation, the Rocky Mountain Homes Fund opportunity was brought up to the teachers. Reader thought that this was the best chance to finally get a home.

“The process was very smooth,” Reader said. “Eight weeks later, we had a house.

The kids love the extra room as we basically tripled the amount of space they have to run around.”

This is just one of several success stories celebrated by Intermountain Healthcare and Rocky Mountain Homes Fund in Weber County this year. They credit the successes to the unique approach offered by the program.

The approach is simple: Remove barriers.

Each family is carefully vetted to ensure the program is right for them. They are not required to make a down payment. Their monthly payments are based on affordable interest rates and are stable for up to 10 years regardless of market fluctuations. And, as the families make their monthly payments and the home increases in value, they participate in the equity generated. This provides them with a powerful vehicle to accumulate wealth during the 10-year period of the program.

“Our ultimate goal is to help people who might not otherwise have the means enjoy the benefits of homeown-

ship,” said Waldrip. “We take our responsibility to our families very seriously and will not accept a family into the program if they aren’t ready and able to reap these benefits.”

Nonprofit Intermountain is one of the lead investors in Rocky Mountain Homes Fund. Housing instability is a social determinant of health — non-medical factors that affect a person’s overall health and welfare. Affordable, stable and high-quality housing is a key barrier to good health for underserved populations in Weber County. Evidence of the con-

ly higher rates of emergency room use for issues that should have been resolved much earlier with a primary care physician.

I’m so grateful that this collaboration between our health system and Rocky Mountain Homes Fund is making a difference in the lives of families in the Weber County area. Most don’t recognize that non-medical factors, such as stable housing, can make a difference in overall health. This collaboration supports our local community that we are a part of and care so much

about. Our mission is to help our community members live their healthiest lives possible and this collaboration is one way that we show our commitment to that end.

Research has also found that worsening housing instability is associated with increased rates

of being uninsured, postponing needed care, postponing medications and an increase in hospitalization rates. The body of evidence suggests that improving housing stability alone may help increase access to regular healthcare, and this increased access to regular healthcare can dramatically improve health outcomes.

“Rocky Mountain Homes Fund provided us with a great opportunity to improve the health of the community by addressing housing instability for essential service workers in Weber County,” said Nicholas Fritz, impact investing director for Intermountain.

Intermountain is currently conducting a three-year demonstration project in Washington and Weber counties in Utah called the Alliance for the Determinants of Health that addresses the social determinants of health. The investment in Rocky Mountain Homes Fund is intended to support that effort.

To find out more about the Rocky Mountain Homes Fund, visit rmhf.net.

Scott Mortensen is the operations officer at Intermountain McKay-Dee Hospital in Ogden.



Abby and Kevin Reader of Roy and their three young children have a comfortable new home as participants in the Rocky Mountain Homes Fund program. Photo courtesy of Ash & Co.

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.

ASSOCIATIONS

• The U.S. Chamber of Commerce's Small Business Council has appointed **Natalie Kaddas** as its new chair. Kaddas is CEO of Kaddas Enterprises, a Salt Lake City-



Natalie Kaddas

based thermo-plastic manufacturing business serving energy, transportation and aerospace customers. Kaddas will help in creating strategies on legislative, regulatory and international initiatives to support small businesses around the country.

• **Nu Skin**, a Provo-based company offering personal care, nutrition and anti-aging products, has joined the **EcoBeautyScore Consortium**, a group developing an industrywide environmental impact assessment and scoring system for cosmetics products. Nu Skin joins more than 40 other cosmetics brands in the consortium.

BANKING

• **TAB Bank**, Ogden, has hired **Bill Bahls** as vice president and business development officer for the northeastern U.S. He will operate from Philadelphia and will be responsible for sourcing new business opportunities throughout the Northeast by providing asset-based and factoring working capital facilities to commercial businesses with annual revenues ranging from \$2 million to \$150 million. Bahls started his career in the equipment leasing industry and moved into the asset-based lending/factoring arena for small to mid-size businesses. Prior to joining TAB Bank, he held positions with Presidential Financial, Keltic Financial and Sterling National Bank.

CONSTRUCTION

• **Big-D Construction's** Salt Lake office has added a multi-family division within its region. It will be led by project directors **Richard Sones** and **Alma Marcum** and will consist of about 30 people, including the com-



Richard Sones



Alma Marcum

pany's existing pre-construction team. Sones, a former developer with a construction background, built large multifamily projects where he managed the construction and design and worked with multiple cities for entitlement and permitting. Marcum has been instrumental in helping Big-D construction and preconstruction teams develop the skills and understanding required to successfully build in the multifamily world.

• **Beecher Walker Architects**, Holladay, has named four new partners at the firm: **Anthony Lyman**, **Gary Gowers**, **Ryan Griffiths** and **Jill Howells Blayden**. Lyman is a partner in architectural management. He has 22 years of industry experience, 21 of which have been with Beecher Walker, with experience in commercial office, multi-family, hospitality and retail projects. He earned a bachelor's and master's in architecture from University of Utah. Gowers, a partner in architectural management, has 29 years of industry experience and has been with Beecher Walker for 22 of those years. He has experience in commercial office, entertainment and industrial projects. He is a graduate of University of Utah with a bachelor of science in architecture. Griffiths, a partner in architectural management, has over 21 years of industry experience, 18 of which have been with Beecher Walker. His expertise is design and project management in assisted living/senior housing, hospitality and multifamily. He earned a BFA from Brigham Young University. Blayden, a partner in operations and human resource director, is responsible for day-to-day operations, management and human resources for the company. She has 25 years of experience in business management and human services, 17 years of which with Beecher Walker.



Anthony Lyman



Gary Gowers



Ryan Griffiths



Jill Howells Blayden

• **HNTB**, a Salt Lake City-based infrastructure solutions

firm, has hired **Kristi Shinall** as an engineering project manager in Salt Lake City. An expert in program management, Shinall has more than two decades of experience and has worked with clients throughout Utah, including Utah Transit Authority. Prior to joining HNTB, she spent over 15 years combined with two leading engineering professional services firms, serving in a variety of engineering roles as a civil engineer, managing programs, implementing and coordinating projects, and handling technical design. Most recently, Shinall served as a program manager with a civil engineering company. Shinall's education includes a bachelor of science in civil and environmental engineering from the University of Utah.



Kristi Shinall

• Applications are being accepted until June 30 for the **MountainWest Capital Network 100 Awards**. It has two award categories: **Utah 100 Awards** and the **Emerging Elite Awards**. The Utah 100 Awards are based on revenue growth from 2017 through 2021. Emerging Elite Awards are Utah businesses with great prospects for future growth and success, but which did not otherwise qualify for consideration in the Utah 100 fastest-growing-company category. Details are at <https://www.mwcn.org/mwcn-100-awards/>.

CONTESTS

• **PolarityTE Inc.**, a Salt Lake City biotechnology company developing regenerative tissue products and biomaterials, recently effectuated a 1-for-25 reverse stock split of the company's issued and outstanding common stock. Each 25 shares of issued and outstanding common stock and equivalents were converted into one share of common stock, and the common stock began trading on the Nasdaq Capital Market on a reverse-split basis beginning May 17. The reverse split reduced the number of shares of common stock outstanding on May 16 from approximately 100 million shares to approximately 4 million shares.

CORPORATE

• **Salt Lake City** is ranked No. 36 on a global list of "Cities with the Best Work-Life Balance" in 2022, compiled by **Kisi**, a cloud-based access control system pro-

ECONOMIC INDICATORS

viding mobile-first security solutions. It used data to identify the best cities for work-life balance based on work intensity, society and institutions, and city livability. The study considered over 130 data points covering a range of indicators to highlight the most and least overworked cities around the world. Salt Lake City was ranked No. 24 in 2021. The top-ranked city is Oslo, Norway. Details are at <https://www.getkisi.com/work-life-balance-2022>.

• **Salt Lake City** is ranked No. 7 on a list of "Best U.S. Cities to Boost Your Credit Score," compiled by **Upgraded Points**. It judged the 60 largest U.S. cities on a 50-point scale against eight credit-friendly ranking factors. Salt Lake City has the lowest cost of living index of the top 10 cities, it said. The top-ranked city is Boston. The bottom-ranked city is Houston. Details are at <https://upgradedpoints.com/finance/best-cities-to-boost-credit-score/>.

• **Utah** is ranked No. 9 on a list of "2022's Best States for Teachers," compiled by **Scholaroo**. Utah leads the nation in two work benefits categories: Social Security participation and portable retirement plan. Utah was No. 4 for both vesting period and retirement ratings, No. 9 for teacher tenure, No. 18 for teacher pension qualifications, No. 26 for teacher retirement contribution, and No. 46 for both average pension payment and employer retirement contribution. The top-ranked state overall is Washington. The bottom-ranked state is Arizona. Details are at <https://scholaroo.com/best-states-for-teachers/>.

• **Utah County** leads all Utah counties where residents are experiencing the most investment in their local economy, a ranking compiled by **SmartAsset**. It measured growth across three categories: gross domestic product, new businesses launched and new building permits. Utah County is followed, in order, by Washington, Tooele, Wasatch, Salt Lake, Kane, Cache, Juab, Morgan and Iron counties. Details are at <https://smartasset.com/investing/investment-calculator#Utah/incoming-Investment-3>.

• Sixty-four percent of Utahns who work from home have never met their colleagues in person, according to a survey by **GreenBuildingElements.com**. It surveyed people who started new jobs since the start of the COVID pandemic and are working predominantly from home. The highest figure was in Nebraska, at 89 percent. The lowest was in Kentucky and Montana, at 17 percent. Details are at <https://greenbuildingelements.com/wfh-employee-survey/>.

• **Utah Valley University**, Orem, has appointed **Christina Baum** as vice president of digital transformation and chief information officer. She will be responsible for continuing and building the vision, strategy, policy, guidelines and oversight of the univer-

• **Twenty-nine students** at the **University of Utah** completed the **Lassonde+X** program during the past year. Lassonde+X is a three-course program that allows any undergraduate student at the UofU to learn entrepreneurial skills and how to apply them to their majors and life goals. The program is offered by the Department of Entrepreneurship & Strategy, in partnership with the Lassonde Entrepreneur Institute, at the David Eccles School of Business.

EDUCATION/TRAINING

• **Utah Valley University**, Orem, has appointed **Christina Baum** as vice president of digital transformation and chief information officer. She will be responsible for continuing and building the vision, strategy, policy, guidelines and oversight of the univer-

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Industry Briefs

from previous page

sity's digital transformation and its information technology. Baum



Christina Baum

most recently was serving as associate vice president of academic and student digital services at UVU. Prior to UVU, Baum served as the chief information officer for Ensign College (formerly known as LDS Business College). She also worked for The Church of Jesus Christ of Latter-day Saints' IT department, information and communication services, and other technology and engineering companies. Baum's education includes a bachelor's degree from Brigham Young University.

• **Fullstack Academy**, a New York-based tech education provider, and **Utah State University** have launched a new product management bootcamp program designed to train professionals on the skills needed to fill the nearly 15,000 product management job postings in Utah in just 25 weeks. The **USU Product Management Bootcamp** caters to early career professionals, upskillers or those looking to pursue product management as a new career path. The program covers essential product management skills like user interface (UI)/user experience (UX), product design, marketing and more. The 25-week program consists of five courses: one 12-week essentials course and four three-week specialized courses, with one break week. The bootcamp begins in July. University enrollment is not required. Details are at https://techbootcamps.usu.edu/programs/product-management?utm_source=press&utm_medium=referral&utm_campaign=usu-pdm-launch.

• **Craft Lake City** has launched a youth artisan entrepreneur program in Salt Lake County. It is being offered this spring at two after-school sites. The **Craft Lake City Youth Artisan Entrepreneur Program** is made possible through funding provided by the **Utah Afterschool Network** and the **Falbaum-Caillet Family Foundation**. The program provides free, enriching after-school arts programming to elementary-aged youth, while preparing them to exhibit at Kid Row, the youth entrepreneur vendor section of the 14th Annual Craft Lake City DIY Festival, presented by Harmons, in August. For the inaugural year of the program, Craft Lake

City is partnering with Promise South Salt Lake's **Hser Ner Moo Community Center** and **Backman Elementary School** to provide a series of afterschool artisan and entrepreneurial workshops for 24 students. In addition to the art instruction, Craft Lake City staff will work with students on their entrepreneurial skills.



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ENTERTAINMENT

• **Angel Studios**, a Provo-based company offering a streaming entertainment platform, recently announced more than \$100 million in new original content at its "Illuminate '22" live streaming event for investors. The company uses a crowdfunding model, in combination with funding from venture capital firms, to tell stories "that amplify light, providing a viable family-friendly alternative to Hollywood." It plans to reach 1 billion viewers worldwide by 2025.

• **Jump**, a company offering simulations of BASE jumping, has opened a location at 14725 S. Porter Rockwell Blvd., Suite F, Bluffdale, its first location outside of Salt Lake City. The simulation includes a real wingsuit and a custom-built virtual reality helmet. The simulator is a blend of suspension and wind systems that enable people to experience the thrill of jumping off cliffs and skyscrapers without the danger.

HEALTHCARE

• **Intermountain Healthcare** has selected **Tiffany Capeles** as its first chief equity officer. She will lead Intermountain's continuing efforts to expand health equity, diversity and inclusion for caregivers, patients, and communities it serves throughout its seven-state area. Capeles has a back-



Tiffany Capeles

ground in healthcare diversity, most recently serving as director of health equity, diversity and inclusion for Christus Health, an international health system based in Texas. Before joining Christus Health, she served in multiple roles at Children's Health in Texas and at Adventist HealthCare in Maryland.

• **Supplemental Health Care**, a Salt Lake City-based healthcare staffing solutions provider, has hired **Simon Curtis** as chief digital officer. In the newly created position, Curtis will facilitate the ongoing evolution of SHC's technology environment and will help the company continue to provide staffing solutions and service to the healthcare community. Simon's experience includes staffing industry CIO roles at WP International and The Adecco Group, including CIO of the U.K. for Adecco and later the CIO role for The Adecco Group Americas.

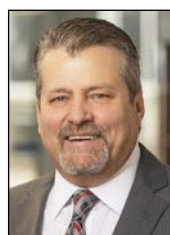


Simon Curtis

• **Upgrade Labs**, a "human upgrade center," has expanded by partnering with **JD Hamilton, Niki Hamilton, Deb Hamilton, Thomas Jaeckel** and **Rachael Jaeckel** to bring the concept to Salt Lake City. The brand helps members reach high levels of physical performance and restorative abilities. Rachael Jaeckel has a background in accounting in finance, while Thomas Jaeckel has sales and marketing expertise. Deb Hamilton has over two decades of franchise ownership experience after successfully operating a restoration service franchise. Upgrade Labs has a goal of awarding 100 licenses by the end of 2022.

INSURANCE

• **PCF Insurance Services**, a Lehi-based national consultant and insurance brokerage firm, has appointed **Kirk Benson** as vice president of operations benefits. He will be responsible for assisting PCF benefits partners in the development of growth objectives through platform expansion and resource coordination. Benson most recently served as vice president of corporate benefits, large group, for NFP (formerly FirstWest Benefit Solutions). Before that, Benson served as owner and vice president of operations for Entillect Strategies, a



Kirk Benson

regional brokerage firm he co-founded, built and then sold to FirstWest in 2008.

INVESTMENTS

• **Red Door Capital Partners LLC**, a Salt Lake City-based independent private equity firm, has announced, with support from their network of high-net-worth individuals and family offices, an investment in the Series Seed Preferred Shares of **Tourist Access LTD**, doing business as **accessibleGO**. The amount was not disclosed. AccessibleGO is a travel platform for people with disabilities, offering bookings, reviews and community.

• **TaxBit**, a tax and accounting software provider, has announced that **Katie Haun** is a new investor. The amount was not disclosed. It is one of the first investments by Haun through her new venture capital fund, Haun Ventures. TaxBit has headquarters in Salt Lake City and Seattle.

LAW

• **Dorsey & Whitney LLP** has hired **Matt Durham** for its Labor & Employment practice as a partner in its Salt Lake City office. Durham defends employers in Utah and throughout the West in disputes involving employment discrimination, harassment, wrongful termination, wage and hour, drug testing, leave, noncompetition, workplace torts, benefits and labor/occupational safety issues. He also advises employers on developing and implementing personnel policies and complying with state and federal employment laws across a range of industries. Durham most recently was a partner and previous chair of the Labor & Employment Group with Stoel Rives.



Matt Durham

NONPROFITS

• **Visit Salt Lake**, a private, nonprofit corporation promoting Salt Lake as a convention and travel destination, has named **Tyler Gosnell** as chief brand and marketing officer. He will help develop Salt Lake's brand image and increase public perception through cohesive brand narratives and strategic marketing campaigns. Gosnell has led global brand and marketing programs for destination marketing organizations, including Visit California and San Francisco Travel, and most recently was a member of the destination management and marketing team at the Royal Commission for AIUla in Saudi Arabia.



Tyler Gosnell

PARTNERSHIPS

• **PCF Insurance Services**, a Lehi-based consultant and insurance brokerage firm, has completed a strategic partnership with **Belter Insurance** of Orland, California, supported by insurance mergers and acquisitions advisory firm **Sica | Fletcher**. PCF said the partnership will allow Belter Insurance to simplify its business functions with finance and accounting, human resources, information systems, carrier relations, communications and marketing, and growth operations. Belter is focused on custom insurance programs for boat dealers, marinas and recreational businesses across the U.S.

PHILANTHROPY

• **Ken Garff Automotive Group**, which operates 62 stores throughout Utah and eight other states, is partnering with **Utah Refugee Connection** to help refugees acclimate to their new lives in Utah. The company plans to

see BRIEFS page 12



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BRIEFS

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support URC through essential service-based projects from Ken Garff employees throughout Utah every three months for the next two years. URC helps over 1,200 people monthly learn about refugees and provides over 40,000 hours of service to benefit local refugees annually, with 31,000 refugees being served by local donations.

RECOGNITIONS

• **Clean Slate Utah** has been named the recipient of the **2022 Emil Gumpert Award** by the **American College of Trial Lawyers**. The award recognizes programs whose principal purpose is to maintain and improve the administration of justice. The nonprofit will receive a \$100,000 grant to support its mission to help people clear their criminal records. Clean Slate Utah began its work in 2019. The grant will allow CSU to start its first official program to help eligible individuals expunge their records in Utah.

• **Eleven Utah companies** have been named to the **Best Workplaces** list, an annual list compiled by *Inc.* magazine. They are **Awardco**, Provo; **BambooHR**, Lindon; **eFileCabinet**, Lehi; **Health Catalyst**, South Jordan; **Image Studios**, Salt Lake City; **Learn In**, Bountiful; **Motivosity**, Lehi; **MX**, Lehi; **Nav**, Draper; **Pura**, Orem; and **Searchbloom**, Draper. It considered U.S. companies that have excelled in creating exceptional workplaces and company culture, whether operating in a physical or virtual facility. *Inc.* selected 475 honorees this year. Each company that was nominated took part in an employee survey, conducted by Quantum Workplace, which included topics such as management effectiveness, perks, fostering employee growth, and overall company culture. The organizations' benefits were also audited to determine overall scores and rankings.

• **BambooHR**, a Lindon-based company offering cloud-hosted human resources software, has been named a **2022 HR Tech Awards** winner in the "Best SMB-Focused Solution" category. The awards are hosted by **Lighthouse Research & Advisory**.

RECREATION

• **Ski Utah** has announced that it will add **fourth-grade students** to the **Ski Utah Passport** starting with the 2022-23 season. For 24 years, it has helped fifth- and sixth-grade students get on snow at an affordable rate with the passport. Now, every fourth-, fifth- and sixth-grader will receive three lift tickets to all 15 Utah

resorts for only \$49.

RETAIL

• **Jane.com**, a Lehi-based curated boutique marketplace featuring the latest in fashion trends, accessories, home decor, children's clothing and more, has hired **David John Smith** as chief technology officer. Smith joins Jane to help transform the



David John Smith

business away from a three-day flash deal marketplace to an evergreen model where sellers can offer products indefinitely. Smith has nearly 20 years of leadership experience creating technology solutions and developing software engineering teams, most recently serving as CTO of Fashionphile. Prior to Fashionphile, Smith was vice president of technology at Nordstrom and led global teams at TechStyle Fashion Group.

• **Awardco**, a Provo-based employee recognition and rewards company, has hired **John Richards** as chief financial officer. Richards has 26 years of experience in finance, most recently spending nearly 11 years in leadership of Domo's finance efforts. He previously led finance teams for Cisco and Google. Richards' education includes earning a Master of Accountancy degree from Brigham Young University.

• **Sportsman's Warehouse Holdings**, a West Jordan-based outdoor specialty retailer, has appointed **Sruti Patnaik** as chief information officer. She will be responsible for leading the com-



Sruti Patnaik

pany's information technology efforts and further building out its omnichannel capabilities. Patnaik has more than 20 years of retail experience as a senior executive with Ross Stores Inc. Most recently, she was a senior vice president and IT executive over supply chain, stores, corporate applications and QA services. Prior to that, she was group vice president over store systems, corporate applications and PMO services. She also held positions as vice president over store systems, enterprise architecture and support. Patnaik is also the founder, president and board member of Twinkle Academy, a U.S. based nonprofit providing education for underserved children in remote villages of India, the Philippines and the U.S.

• **Cotopaxi**, a Salt Lake City-based outdoor gear brand, has

named **Marissa Magno** as vice president of people and inclusion, a newly created position. She



Marissa Magno

previously was at Anheuser-Busch, where she held multiple people management roles over six years. Her work there was in supporting over 1,200 employees in the craft business unit.

SALES

• **Squeeze**, a Salt Lake City-based sales experience provider, has appointed **Patrick Murphy** as chief financial officer. Murphy will oversee financial operations and analytics, improving profitability, and strategizing the company's financial plan. Murphy has over 35 years of experience as an executive financial professional, most recently serving as a partner for B2B CFO. Prior to that, he was an advisor for Vistage Michigan, an executive leadership organization.



Patrick Murphy

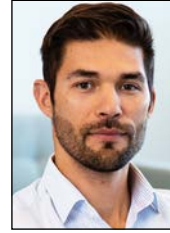
SERVICES

• **401GO**, a Sandy-based company offering small businesses the opportunity to offer employees a 401(k) program, has named **Saad Zariff** as head of growth and appointed **Ryan Avila** as marketing manager. Zariff has

over two decades of experience in financial services and fintech, most recently serving as vice president of North American operations at Wahed Invest. Avila has over 10 years of marketing experience, holding vice president and managerial positions across a variety of companies and industries.



Saad Zariff



Ryan Avila

• **UBreakiFix by Asurion**, a tech repair provider, has opened its newest franchise location at 101 N. 1200 E., Suite A-4, Lehi. The store offers repair services for smartphones, tablets, computers, game consoles, smart speaker, drones and more. UBreakiFix Lehi is owned by **Scott and Stacey Wells**, who also own three additional Utah stores in Provo, Sandy and South Jordan.

TECHNOLOGY

• **Xevant**, a Lehi-based provider of automated data analytics for pharmacy benefit organizations, has named **Scott Sorensen** as chief technology officer and **Jeff Weber** as chief people officer. Sorensen will oversee functions related to data, analytics, software development, security and compliance, and product management. He has extensive experience scaling technology organizations. His experience includes technology

leadership roles at Cedar Health Payment Solutions; Human Longevity Inc.; and 16 years at Ancestry.com, where he served as chief technology officer. Weber has experience building positive organizational cultures that support high performance, transparency, learning and growth. Prior to Xevant, Weber was the executive vice president of people and places at Instructure. He also led the growth of the people function for Ancestry.com. Weber holds an MBA with an emphasis in organizational behavior from Brigham Young University.



Scott Sorensen



Jeff Weber

• **Clientbook**, a Lehi-based company offering retail clienteling technology, has added **Owen Fuller** to its board of directors. Fuller is CEO of Lucidpress and has experience in entrepreneurship, marketing and corporate leadership. He previously was an executive at Lucid Software, Qzzr and Fit Marketing.



Owen Fuller

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Calendar

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

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

June 2, 7:15 a.m.-9 a.m.

Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speaker is Ben Miller, COO, SimpleNexus. Location is Marriott City Center, 220 S. State St., Salt Lake City. Free for ACG Utah members, \$30 with nonmember discount for the first two breakfast meeting attendances, \$45 for nonmembers after attending two meetings at the discounted rate. Details are at <https://www.acg.org/utah/events/june-2-breakfast-meeting-ben-miller>.

June 2, 6-8 p.m.

"Entrepreneur 101," a Small Business Development Center (SBDC) event. Location is the Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 3, 7:30 a.m.-noon

2022 Spring Nubiz Symposium: "Quality Customer Service: What All Expect But Few Deliver." Speakers to be announced. Location is Weber State University, Shepherd Union Building, Ogden. Details to be announced at ogdenweberchamber.com.

June 3, 8-9:30 a.m.

"First Fridays Networking," a West Jordan Chamber of Commerce event. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Cost is \$5. Registration can be completed at Eventbrite.com.

June 3, 8 a.m.-2 p.m.

Chamber of Commerce Golf Tournament, a Box Elder Chamber of Commerce event. Location is Eagle Mountain Golf Course, 960 E. 700 S., Brigham City. Cost is \$300 for a foursome. Details are at boxelderchamber.com.

June 3, 5-7 p.m.

"First Friday," a Utah Black Chamber of Commerce event. Location is The Leonardo, 209 E. 500 S., Salt Lake City. Cost is \$10 for members, \$20 for non-

members. Details are at utahblackchamber.com.

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

Small Business Golf Tournament 2022, a Utah Valley Chamber event. Location is Timpanogos Golf Course, 1860 S. East Bay Blvd., Provo. Details to be announced at thechamber.org.

June 7, 10 a.m.-2 p.m.

Women's Golf Day, a South Valley Chamber event that features clinics for all levels. Check-in begins at 10:15 a.m. Golf instruction rotations begin at 11 a.m. Event includes addresses by Mayor Dawn Ramsey of South Jordan, and Sharlene Wells, vice president of public relations for Mountain America Credit Union and former Miss America 1985. Location is Glenmoor Golf Club, 9800 S. 4800 W., South Jordan. Cost is \$60. Details are at www.golfglenmooreacademy.com.

June 7, 6:30-8 p.m.

WordPress Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 8, 9-10:30 a.m.

"How to Ace the Hybrid Challenge," a Salt Lake Chamber "Peer Roundtable" event. Roundtables are a new quarterly online discussion series for business and community leaders. Panelists are Jerry Frisch, president, Wasatch Container; Glenn Pelster, director of the Arizona and Utah regional offices, Employers Council; Pauline Ploquin, president and partner, Struck; Ryan Shatzer, senior vice president of caregiver experience, Intermountain Healthcare; and Heather Stone, president, Teton Sports. Event takes place online. Free, but registration is required. Details are at slchamber.com.

June 8, 10 a.m.-noon

"How to Brainstorm Social Media Content Ideas," a Women's Business Center of Utah event. Speakers are Makenzie and Josh Jamias of Jamias Creative. Location is Utah Valley University Entrepreneur Institute, 800 W. University Parkway, Orem. Cost is \$10. Details are at wbcutah.org.

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

"Let's Do Lunch," a South Valley Chamber event. Speaker Matt Townsend of the Townsend Relationship Center in Utah will discuss "Thriving in Chaos: The ABCs of Getting Back into the Flow." Location is Nice CXone Corporate Building, 75 W. Towne Ridge Parkway, Sandy. Cost is

\$15 for chamber members, \$20 for nonmembers. Details are at southvalleychamber.com.

June 8, 11:55 a.m.-12:55 p.m.

Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Location to be determined. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

June 8, noon-1:30 p.m.

Women in Business Luncheon, a West Jordan Chamber of Commerce event. Speaker is Paula Fellingham. Location is Archibald's Restaurant, Gardner Village, 1100 W. 7800 S., West Jordan. Details are at westjordanchamber.com.

June 8, 4-5 p.m.

Venture Capital Collab, a Utah Black Chamber of Commerce event. Location is The Shop, 350 E. 400 S., Salt Lake City. Details are at utahblackchamber.com.

June 8, 5-7 p.m.

"Business After Hours," an Ogden Weber Chamber of Commerce event. Location is Weber County Archery Park, 2840 F Ave., Ogden. Free for chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

June 8, 5-6 p.m.

"Manage Risk, Protect Your Business" Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 8, 6-7 p.m.

"All You Need to Know About Employee Benefits," a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 9, 7:45 a.m.-5 p.m.

Utah SBDC Employer Tax Workshop, a Small Business Development Center event. Speakers are from a CPA firm, the Utah State Tax Commission, Utah Department of Workforce Services, Utah Labor Commission, U.S. Department of Labor and WCF Insurance. Location is Salt Lake SBDC, Salt Lake Community College, Building 5, MCPC 333, 9750 S. 300 W., Sandy. Cost is \$10. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

China Challenge Summit, presented by World Trade Center Utah and Utah Valley University and focused on strategies and tactics on U.S.-China relations,

international trade and business, national security policy, and creating sustainable competitive advantage. Event features presentations by Jon Huntsman, former U.S. ambassador to China; Astrid S. Tuminez, president of UVU; Matt Pottinger, former deputy national security advisor; and Nadia Schadlow, former deputy national security advisor for strategy; and includes 29 other speakers. Location is the Noorda Center at UVU, Orem. Cost is \$299 in-person, \$50 virtual. Details are at <https://www.campusce.net/uvu/course/course.aspx?C=230&pc=40&mc=0&sc=0%E2%80%93>

June 9, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Cost is \$25 for members, \$35 for guests. Details to be announced at davischamberofcommerce.com.

June 9, 11:30 a.m.-1 p.m.

Networking Lunch, a Box Elder Chamber of Commerce event. Location is Bear River Bird Refuge, 2155 W. Forest St., Brigham City. Cost is \$10. Details are at boxelderchamber.com.

June 9, 6-8 p.m.

"Business Essentials," a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 10, 5-7 p.m.

"Business After Hours," a Utah Black Chamber of Commerce event. Details to be announced at utahblackchamber.com.

June 13, 7:30 a.m.-3 p.m.

June 2022 Golf Tournament, a Davis Chamber of Commerce event. Registration and breakfast start at 6:30 a.m. Lunch takes place after golf. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

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

"Starting Your Business 101," a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

"Skill Building Workshop: Maximizing Social Media and LinkedIn," hosted by the Women's Leadership Initiative of ULI Arizona and ULI Utah. Speaker is Carlos Velasco, founder and CEO, Novle Community Activators. Event takes place online via Zoom. Cost is \$20 for members, \$30 for nonmembers.

Details are at <https://utah.uli.org/events-2/>.

June 14, 11 a.m.-1 p.m.

Business Women's Forum 2022: "We Can Be Allies: Finding Common Ground Through Education and Action." Presenters Mindy Young, managing director, and Olivia Jaramillo, director of public outreach at Equality Utah, will discuss the importance of inclusion, techniques to become better allies to LGBTQ colleagues and ways to better support them in the workplace. 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 14, 11:30 a.m.-1 p.m.

Women in Business, a ChamberWest Professional Growth Series event. Speaker Amanda Dickson, KSL Newsradio morning show co-host and host of "A Woman's View" on KSL and podcast, will discuss "The Skill of Change and Adaptability." Location is Embassy Suites, 3524 S. Market St., West Valley City. Cost is \$25 for chamber members by June 8, \$25 for nonmembers and for members after June 8. Details are at chamberwest.com or (801) 977-8755.

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

Annual ChamberWest Golf Classic. Four-person scramble format. Location is Stonebridge Golf Club, 4415 Links Drive, West Valley City. Cost is \$300 per twosome, \$600 per foursome. Details are at chamberwest.com.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

June 15, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 16-17

Utah Trails Forum Second Annual Conference. Theme is "Trails Connect Everyone." Keynote speaker is Shandiin Nez, associate director, Ancestral Lands Conservation Corp. Event also includes breakout sessions, field workshops, educational site visits and social events. Location

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is Southern Utah University, Cedar City. Early-bird cost is \$99. Tickets can be purchased at https://purchase.growtix.com/e/2022_Utah_Trails.

June 16, 8 a.m.-1:30 p.m.

34th Annual Employment Law Seminar, a Parsons Behle & Latimer event. Location is Marriott City Center Hotel, 220 S. State St., Salt Lake City. Details to be announced.

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

Chamber Luncheon, a Davis Chamber of Commerce event.

Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$25 for chamber members, \$35 for guests. Details are at davis-chamberofcommerce.com.

June 16, 11:45 a.m.-1 p.m.

Connect 4 Lunch, a Point of the Mountain Chamber of Commerce event. Location is Texas Roadhouse, 1402 E. Main St., Lehi. Details are at thepoint-chamber.com.

June 18, 10 a.m.-noon

Juneteenth Black Business Expo, a Utah Black Chamber of Commerce event. Location is The Gateway, 400 W., 200 S., Salt Lake City. Details are at utah-blackchamber.com.

June 16, noon-2 p.m.

“Strictly Networking Luncheon,” a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

June 21, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

June 21, 5-6 p.m.

Corporate Tour, a Utah

Black Chamber of Commerce event. Location is Comcast, 9602 S. 300 W., Sandy. Details are at utahblackchamber.com.

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

“How to Make Your Website Sell, So You Don’t Have To,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

June 22, 10:30 a.m.-1:30 p.m.

Annual Construction Fore-

cast Mid-Year Review and Reports. Morning session will focus on heavy, highway, industrial and manufacturing. An afternoon session will focus on vertical construction, residential, commercial and real estate. Luncheon will feature keynotes. Location is LHM Megaplex, West Valley City. The local NAWIC chapter is the benefactor of the luncheon proceeds. RSVPs and payment may be made at paula.sorensen@arcoelectric.com.

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OLYMPICS

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means most of the jobs related to the Games would be in operations rather than constructing sports structures. Capital investments are projected at about \$25 million, a fraction of the \$450 million spent for the 2002 Games.

“While that’s a negative to the economic impact side, it’s a very big boost to our bid, because the infrastructure is in place,” Bullock said.

Other projections from the Gardner study show that a 2030 Games would generate about 30,000 job-years of employment, down from 45,700 for the 2002 Games, and \$1.5 billion in personal income, down from \$3.2 billion.

The fiscal impacts also would extend to governments. A 2030 Games would generate \$22 million in net state revenues and \$42 million in net local revenues, according to the study.

Bullock pointed to the personal-income numbers and said the Games “creates the opportunity for our citizens to have employment and maybe to have a little bit of a diversion in their career, to be able to do something different, contribute to our state like we did last time. A lot of people left great jobs, but they wanted to be part of the Games, and we hired thousands and thousands of people, and we really experienced something special during that time frame.”

Bullock characterized the economic impacts as “a temporary boost” to Utah’s economy. While Utah saw a burst of activity in technology innovation following the 2002 Games, “that was coming anyway,” he said, adding that Utah also was a great recreation area at that time.

“I don’t want to overstate the impact of ’02, because there are many other impacts: People love to live in Utah, it’s a beautiful state, it’s got a beautiful economy independent of the Games from ’02. So, when we look at now

2030, we’re already on the world map. That’s not really going to change,” he said.

When compared with Utah’s permanent employment base, the long-term impact of Games-related jobs “is fairly limited,” he said. “When put in that context, it’s really this temporary boost to be able to welcome the world, do something really special for the world, but in terms of long-term economic growth, I don’t see that it’s going to have much of an impact because this really is a temporary element.”

Bullock added that any future Games would lift the state’s economy — important if the state is in the downturn of an economic cycle, as it was in the years leading up to the 2002 Games.

“Even though we are in a strong economic boom at this point in time, our economy, by nature, has cycles to it. ... While everything looks great today, cycles inevitably happen, and what’s nice about the Olympic Games being brought to a community is we can count on a certain amount of boost to our economic situation.

“And who knows what will be happening in the leadup to 2030? But we’ll have this extra layer of economic activity that we’ll be able to rely on, even if there’s a downturn in the economy like we experienced in 2000. It’s something that was beneficial to us back then.”

Not only are the sports venues in place, many — including Vivint Arena, Rice-Eccles Stadium and the Olympic Village — have been expanded or renovated since 2002, as have public transit systems. “Everything is in place, but much stronger. ... So, in every way, we’re stronger and we don’t have make any of those infrastructure investments,” Bullock said.

Salt Lake City is competing with Vancouver, Canada; Sapporo, Japan; and Barcelona, Spain, to land the Games. All are previous hosts, although Barcelona

held a Summer Games. Bullock said Salt Lake City should know by early next year if it has advanced to a “targeted dialogue” stage, and the Games likely will be awarded in May 2023.

Should Salt Lake City not be selected for the 2030 Olympics, everything could be shifted for 2034 Games, he said. The Salt Lake City organizers have forecast “for everything we can imagine” in preparation for the 2030 games, including in budget items and in venue use contracts, Bullock said. Also, it will have insurance coverage in place to guard against Games postponement or cancellation.

Currently, the only contracts in place are with local organizations, and Bullock said that will be a point of emphasis going forward. “Obviously, we have a big bias, as we did in ’02, to utilize local businesses wherever possible,” he said. “That’s a philosophy. We love Utah, we want to use those people ... That will be a fundamental fabric to our approach to the community.”

Beyond economics, the 2002 Games produced a unity “unlike ever before” as the community gathered to host the event, Bullock said. Natalie Gochnour, the Gardner Institute’s executive director, was working in the governor’s office leading up to the 2002 Games.

“I learned in 2002 that when you have something this big, when the spotlight is this bright, everything has to get better,” she said. “To me, the most important legacy of the 2002 Games is what it did for ourselves: for our confidence, for our ability to do things better in Utah.”

For 2030, the community has a vision, knows it is a winter sports capital, knows it can do things well, and can expand that into other parts of Utah. “It’s very contagious,” Gochnour said.

The Gardner Institute report is available at <https://gardner.utah.edu/wp-content/uploads/Oly-Bid-Analysis-May2022.pdf>.

ENERGY PLAN

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the governor and executive director of the Utah Office of Energy Development, said in highlighting the plan during the recent One Utah Summit in Salt Lake City.

But because Utah is facing unprecedented population growth, the state will need more electricity, more ways to create it and distribute it, more transmission lines and more generation systems, he said, adding that work on “pragmatic, long-term solutions” are required, he said.

“In short, we need vision that will outlast us to ensure the success of the future generations of Utahns. ... If we want to protect our children and their futures, it is clear that we must be actively engaged in keeping our energy affordable, reliable and sustainable,” Carter said.

In a prepared statement, Gov. Spencer Cox said that state code requires state energy policy to have “adequate, reliable, affordable, sustainable, and clean energy resources.”

“And that’s precisely what this plan does,” he said. “It’s crucial that we ensure Utah’s energy future is secure, innovative, and reliable in order to maintain our high quality of life and robust economy.”

The plan, available at energy.utah.gov/plan, includes five other commitments, including to:

- “American energy independence, pursuing policies and actions that will enable more domestic energy development and enhance global energy security.”
- “Pragmatic, market-driven climate solutions that enable innovative energy production. This includes a focus on supporting Utah-based research and development, ensuring we stay good stewards of our environment for future generations of Utahns.”
- “Supporting rural communities through economic development and diversification efforts, infrastructure investment, and workforce training and development.”
- “Supporting a clean energy future through a strong and

responsible mining program for critical minerals; investment in emerging energy technology such as hydrogen, storage and energy efficiency; and air quality research and incentive programs.”

• “Collaboration with its local, regional, and federal partners to pursue infrastructure and innovation projects such as EV charging, transmission, emerging fuel hubs, and coal community support and diversification.”

The state website says the plan will be updated periodically.

The plan’s executive summary describes Utah as “an energy-rich state with vast traditional and renewable resources.” Those resources include coal, crude oil, natural gas, solar, wind, hydroelectric and geothermal.

“A resource-rich state like Utah plays an important role in America’s energy independence now and in the future as this country’s energy mix continues to evolve,” it says.

Energy is a \$20.9 billion industry in the state, with the oil and natural gas industry alone supporting over 44,000 direct, indirect and induced jobs; providing over \$2.6 billion in wages; and contributing more than \$4.6 billion to the state’s economy in 2019.

A 2020 study by the Kem C. Gardner Policy Institute at the University of Utah showed that in 2017, the state’s energy industry directly and indirectly supported 3.8 percent of the state’s employment, 4.2 percent of its earnings, and 5.7 percent of its gross domestic product. Energy activities had 38,514 full- and part-time workers, or 1.9 percent of total jobs in the state. Those workers earned more than \$1.9 billion that year, paying an average 60 percent higher than the statewide average for all industries.

Carter said the plan came after a year in which he traveled throughout the state to visit with experts and stakeholders, and held staff meetings with experts and gained public input. “As you know,” he told the One Utah Summit audience, “the governor strongly believes we cannot write good policy for the entire state of Utah sitting at our desks in Salt Lake City.”



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CALENDAR

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June 22

"Night at the Aviary," a Utah Black Chamber of Commerce event. Location is Tracy Aviary and Jordan River Nature Center, 589 E. 1300 S., Salt Lake City. Details are at utahblackchamber.com.

June 23, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

June 23, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber office for meeting location. Cost is \$10. Details are at boxelderchamber.com.

June 24, 8 a.m.-1 p.m.

Chamber Golf Tournament, a South Valley Chamber event. Location is River Oaks Golf Course, 9300 S. Riverside Drive, Sandy. Details are at southvalleychamber.com.

June 24, 11 a.m.-2 p.m.

StartFest, an event celebrating Utah's startups and

featuring the StartMadness pitch competition, the Slopes Serves+Hyperquake Creative Sprint, company culture-building, entertainment, networking opportunities, food trucks and more. Location is Thanksgiving Park Pavilion, Lehi. Free. Details are at <https://startfestival.siliconslopes.com/>.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Restaurant, 1307 W. 12th St., Marriott-Slaterville. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

June 29, 8:30-10 a.m.

"Tax Strategies You Can Take to the Bank," a ChamberWest Small Business Development Series event. Location is Kearns Library, 4275 W. 5345 S., Kearns. Cost is \$25 per session for chamber members, \$30 for nonmembers. Remaining sessions are Sept. 28, Oct. 26 and Nov. 30. Details are at chamberwest.com or (801) 977-8755.

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

"What's Up, Up North?" a ULI (Urban Land Institute) Utah event. Speakers are Mike Caldwell, Ogden mayor; Beth Holbrook, board of trustees, Utah Transit Authority; Chris Roybal, president, Northern Utah Economic Alliance, EDCUtah; and Thaine Fischer, owner, Fischer

Regan Enterprises LLC. Location is The Monarch, 425 25th St., Ogden. Cost varies from \$25 to \$40. Details are at <https://utah.uli.org/events-2>.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

July 7, noon-2 p.m.

Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

July 13, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location to be announced. Cost is \$15 for WIB members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

July 13, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Details to be announced at ogdenweberchamber.com.

July 18, 7:30 a.m.-3 p.m.

July 2022 Golf Tournament, a Davis Chamber of Commerce event. Registration and breakfast start at 6:30 a.m. Lunch takes place after golf. Location is

Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

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

Silicon Slopes Cup Golf Tournament, a Silicon Slopes event in partnership with the Point of the Mountain Chamber of Commerce. Check-in is at 8 a.m., followed by golf 9 a.m.-2 p.m. Location is Alpine Country Club, 5000 W. Alpine Country Club Lane, Highland. Cost is \$1,500 per foursome. Details are at <https://www.slopescup.com/>.

July 19, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

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

Women in Business Service Project Luncheon, an Ogden-Weber Chamber of Commerce event. Location to be determined. Cost is \$20 for members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details

are at davischamberofcommerce.com.

July 28, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

July 28, 6-7 p.m.

Intellectual Property Clinic, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Registration is required. Details are at davischamberofcommerce.com.

Aug. 4, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online viz Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

Aug. 4, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Details to be announced at westjordanchamber.com.

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