

THE Enterprise

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Book your cruise too early?

Don Shafer says cruises aren't like airlines and gives advice on when to book. **page 12**

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HR pro says recession left employers focusing on retention and rebuilding

Brice Wallace
The Enterprise

The recession has affected a lot of people. Among those still feeling the effects are people who handle people.

Corporate human resource managers have been forced to face the lingering consequences of a poor economy, including low employee engagement; stressed, distrustful employees; reduced resources for HR initiatives and the need to build or rebuild employer reputations as a great place to work,

according to Robert Garcia, director of global business development for the Society for Human Resources Management (SHRM).

Speaking last week at a professional development training event for the Salt Lake SHRM, Garcia said a recent hiring survey indicates that hiring rates are slowly picking up. But that means companies must focus on retraining and developing existing employees rather than recruiting outside talent. Companies often pay outsiders more but do not know upon their hiring whether they're actually better than internal candidates, he said.

The cost to replace an existing employee is 1.5 times more than their salary, so HR pros need to make the case to management that, like in a divorce, "it's cheaper to keep her," Garcia said.

But it's a tough employee world out there in the wake of the recession. One problem is low employee engagement. Garcia cited a Gallup survey that shows that about 70 percent of employees are engaged, while 18 percent are actively disengaged — actually working to sabotage the company

see HR MANAGERS pg. 16



When the mandates on employers under ACA begin next January, Utah small businesses will have the state-sponsored Avenue H Health Insurance Marketplace to help provide the required insurance coverage for their employees.

Avenue H is Utah small-biz answer for ObamaCare

Steve Gooch
Avenue H Health Insurance Marketplace

When the Affordable Care Act mandates kick in next January, every American must be insured or pay a penalty on their taxes. All states, including Utah, must have an individual exchange and a small business health options program (SHOP) through which people can get insurance.

Avenue H is Utah's small-business health insurance marketplace and it has been enrolling and serving Utahns since 2010. The program's biggest selling point is that it offers benefits for employers and their employees alike, rather than pitting one side's needs against the other's. In May 2013, the Department of Health and Human Services approved Gov. Gary R.

see AVENUE H pg. 9



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David Bradford



Carl Kjeldsberg



John Matsen

Three tabbed for UTC Hall of Fame induction

The Utah Technology Council (UTC) has announced its 2013 Hall of Fame inductees. David R. Bradford, Carl R. Kjeldsberg and John M. Matsen will be inducted on Oct. 11 at the UTC's Hall of Fame Celebration at the Grand America Hotel in Salt Lake City.

Shantanu Narayen, president and CEO of Adobe Systems Inc., will keynote the Hall of Fame Celebration.

"Our 2013 Hall of Fame inductees have achieved remarkable success in their careers," said Richard R. Nelson, president and CEO of UTC. "They have built great companies that are known throughout the nation and the world. They represent Utah very well. They deserve the distinction of being named to the UTC Hall of Fame."

Bradford is a proven business leader with over 30 years of experience in the computer industry. Known for accelerating the growth and performance of game-changing organizations, Bradford

is executive chairman of HireVue. Prior to HireVue, he served as CEO and chairman of Fusion-io.

Born in Salt Lake City, Matsen attended Brigham Young University and UCLA Medical School and is a founder of ARUP Laboratories, a nonprofit, academic enterprise of the University of Utah Department of Pathology. Since March 2000, he has served in a volunteer capacity on several health-related missionary health committees for the LDS church.

Born in Trondheim, Norway, Kjeldsberg attended the University of Edinburgh in Scotland, where he received his medical degree in 1966. He is currently a professor of pathology and medicine at the University of Utah School of Medicine, he was one of the founders of ARUP Laboratories, where he served as president and CEO (1993–2009) and as chairman of the board (2003–2011). He also served as chair of the Department of Pathology at the University of Utah from 1993 to 2004.

Ogden makes another list

Ogden has once again been named to the "Best Places for Business and Careers" list by *Forbes* magazine. The 15th annual listing shows Ogden at 16.

"Once again Ogden has made it into the national spotlight, causing more heads to turn to our town," said Mayor Mike Caldwell. "This newest ranking considered income growth, quality of life and education of the labor force. We have it all right here in Ogden and we continue to surge upward

, bringing more and more business to our great city."

Utah has become a frequent visitor to the *Forbes* list, being ranked as the best state for business and careers. According to *Forbes*, "Utah boasts an economy that has expanded 2.3 percent annually since 2006, compared to a national rate of 0.5 percent. It logged the fifth-highest rate of population growth last year, according to the Census Bureau."

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Bank of AF opens in Murray

Bank of American Fork has opened a permanent location for its 10th branch in Murray. In 2003, the bank opened in a leased space but this summer, the company gutted and remodeled a building at 5824 S. State St. to become a new home for the branch.

"Murray City is thrilled as a community to have one of the strongest community banks in

Utah at their brand new location on State Street," said Murray City Mayor Dan Snarr. "There is nothing greater than a community bank because they provide great services to good communities like Murray."

In attendance at the ribbon-cutting to mark the opening were the mayor, chamber ambassadors from the Murray City Chamber

and Bank of American Fork executives.

"Bank of American Fork is committed to being a vital part of the economy in Utah," said Richard Beard, president and CEO. "This move has allowed us to improve our ability to serve the Murray community with better visibility and access for customers."

SLC Goldman Sachs office is big draw

Brice Wallace
The Enterprise

Think "Goldman Sachs" and you might conjure up images of stodgy, suit-wearing professionals toiling all day and all night at a desk while thinking about nothing but money.

Well, think again.

The leader of the financial giant's Salt Lake City operations recently told the Governor's Office of Economic Development (GOED) board that Utah has become a huge draw for potential employees in great part because of the local lifestyle.

"There is a huge population of people in this country that love the idea of having the professional experience of working for a global investment bank but have zero interest in doing that in the concrete jungle of New York City, L.A. or San Francisco, and they want the lifestyle associated with the state of Utah," David Lang, a managing director at Goldman Sachs, told the board at its August meeting.

"So we're able to offer that to people and it's become a recruiting advantage for us to say, 'Hey, you can have the professional experience associated with working for Goldman Sachs, but you can actually do it and have the quality of life associated with Utah.'"

The quality-of-life component allows the Salt Lake City office to recruit people nationally and globally, ensuring "that we're getting the most diverse, highest quality talent that we possibly can get," Lang said.

Talent acquisition is just one reason the Salt Lake City office has undergone a huge growth spurt in recent years. The company put a service center in Salt Lake City in 2000. In 2008, the company expanded here from one division of 275 workers to the current 1,775 employees working in nine of 11 of the firm's divisions. It is Goldman Sachs' fourth-largest office in the world.

"So, pretty much every activity or any activity that happens in Goldman Sachs is happening here in Salt Lake City," he said.

"There's a tremendous amount of risk pumping through our office, and there's a lot of interesting work that's happening here in Salt Lake City."

Among the reasons for its success is business resiliency, Lang said. The company came to realize that it could move jobs from traditional financial centers to other places in the world, and that geographic diversification paid off when Hurricane Sandy hit New York City. That's when the Salt Lake City office was "front and center" picking up a lot of the work usually done in New York.

"We were able to keep the lights on as a firm because of our Salt Lake City office," Lang said. "A lot of the people here were working 24/7 for seven or 10 days, including myself, keeping the firm going, frankly, during Hurricane Sandy."

The local office also has benefited by being in the Mountain time zone, able to handle a lot of

work that happens after financial markets in the Eastern time zone close and also being able to transition work later to Asia.

Salt Lake also is cost-effective for the company. "It's definitely cheaper here in Salt Lake City than it is in New York and London," Lang said.

As far as talent acquisition is concerned, Goldman Sachs has tapped into local universities for interns, many of whom later become permanent employees. BYU provides more graduates to the company than any other university, supplanting the Wharton School of the University of Pennsylvania. And the University of Utah is only a few rankings below BYU.

The Goldman Sachs Salt Lake City office features 13 managing directors and many people with global responsibilities. Of the 1,775 employees, about 800 are involved in operations and 420 are technologists, including applications developers.

Millers open new Murray Lexus store

Larry H. Miller Dealerships has opened its new Lexus store in Murray. The dealership is at 5686 S. State St.

The newly opened dealership promotes the ultimate guest experience with a wide range of complimentary amenities which include access to the Lexus Technology Center, a Lexus delivery specialist, as well as complimentary loaner vehicles and shuttle service, coffee and snack bar, complimentary Wi-Fi and private work areas for customers. The Lexus Technology Center, which has a dedicated technology specialist available to address customers' product and technology questions, also includes information about Lexus features, smart phone applications and available resources.

"This store is the fourth in a series of remodels for Larry H. Miller Dealerships in Murray," said Dean Fitzpatrick, president of the Miller Group. "The Miller family's investment in improving customer service and selection shows their commitment to the local community and the City of Murray, which has been very supportive of our efforts to bring new business to the area."

"We are pleased to be able to offer new services such as the Lexus Delivery and Technology Center," said Jim Brown, general manager of the new location. "We maintain a commitment to ensure

each owner receives a thorough explanation at the time of delivery about their Lexus vehicle's features and the personalized settings. This commitment continues throughout the ownership experience with our dedicated, on-site staff."

Brown, also general manager of Larry H. Miller Lexus Lindon, joined Miller more than 20 years ago. He assumed his role as general manager of Larry H. Miller Lexus Murray in 1996. During his tenure, the Murray store earned the coveted Elite of Lexus Award each year.

The Larry H. Miller Group acquired the Lexus franchise in Murray on June 11, 1990. Ground was broken for the new facility on June 11, 2012. Construction was completed on Feb. 25.

Larry H. Miller Dealerships employs more than 1,500 individuals in automotive operations in Utah.

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PUBLISHER & EDITOR
R. George Gregersen

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

REAL ESTATE SECTION
Rhonda Bachman
rhonda@slenterprise.com

ART DIRECTOR
Ann Johnson
ann@slenterprise.com

CIRCULATION
Lissi Johnson
lissi@slenterprise.com

ADVERTISING INQUIRIES
david@slenterprise.com

TO CONTACT NEWSROOM
john@slenterprise.com

ART SUBMISSIONS
ann@slenterprise.com

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Speirs to head UACPA

The Utah Association of Certified Public Accountants (UACPA), a professional nonprofit organization, has announced the appointment of Susan A. Speirs, CPA, as its CEO. Speirs is a current board member and former president (2004-2005) of the UACPA.

"The Executive Board of the Utah Association of CPAs unanimously agreed that Susan's experience as a practicing CPA and her 28 years of dedicated service to the UACPA as a volunteer, executive board member, president and as its representative on the American Institute of CPA's governing council makes her the right leader for the UACPA at this time," said UACPA president Kent Thomas. "Utah is gaining visibility and respect nationally for innovation and strong financial management and we expect Susan to help us extend that prominence within the accounting profession."



Susan Speirs

Speirs is experienced in operating a firm specializing in small businesses, especially in areas of construction, job costing and estimating for the construction industry. Along with providing general accounting services, Speirs has been active in the profession, serving as chair of the Financial Literacy Task Force of the UACPA and on the Utah Council of Economic Education, the Utah State Board of Education Council of Economic Education and the Jumpstart Coalition for the state of Utah. Speirs has also served as past president of the American Women's Society of CPAs (AWSCPA).

"I'm honored and humbled to have the opportunity to lead Utah CPAs as we continue to increase our presence not only in the business community but cities and towns as we lead thought process conversations with citizens regarding fiscal financial responsibility," said Speirs. "I look forward to working with members as they further their careers, continue to become leaders in their organizations and communities and promote a high level of integrity and ethics in all that they do."

Speirs succeeds Michelle McGaughey, who acted as CEO from 2008 to May 2013, and will lead a staff of five. The appointment of Speirs precedes the celebration of UACPA week where events, including a golf tournament and awards banquet, will be held for the organization's 4,100 members beginning with an open house at the new UACPA offices on August 20.

Two tech initiatives progressing

A pair of education initiatives designed to produce more tech-savvy workers in the future continue to be developed in Utah.

The STEM Action Center — designed to boost education in science, technology, engineering and math — recently hosted 120 teachers from 55 Utah schools for a full day of training on 11 technologies selected for STEM implementation in the upcoming school year.

Meanwhile, the Governor's Office of Economic Development (GOED) board heard that eight schools have been recommended for the second year of the "Smart Schools" program that provides personal devices and other technologies for students.

The STEM Action Center training was held in conjunction with the Salt Lake Center for Science Education. The 55 schools represented more than 22,000 Utah schools.

The STEM pilot program, spelled out through HB139, passed during the legislature's general session earlier this year, will provide mathematics instructional technology to students in grades 6-8 and support mathematics instruction for secondary students to prepare them for college mathematics courses.

The 11 teaching technologies selected for the pilot were selected after a vetting process that included experts from the Utah State Of-

fice of Education, the Utah System of Higher Education, government and private industry. The technologies range from interventional technologies to those involving full curricula.

The STEM Action Center represents a \$10 million legislative investment.

The Smart Schools program was started last year with three schools. The Utah Office of Education will select more schools this year. Eight are in the running. Park City-based iSchool Campus LLC has been selected again this year and will deploy the program's second phase.

Suzanne Winchester, director of public/community relations for iSchool Campus, told the GOED board at its August meeting that the process is under way, with the goal of "getting the kids their individual iPads to start working and doing all of their lessons on."

The program's overall funding will allow the company to serve 3,060 students, she said.

The program involves providing and installing technology, training parents and teachers, and integrating the technology into the schools' curricula. It includes incorporating mobile learning devices for each student, peripherals and networking equipment, including wireless networks.

The GOED board last year awarded iSchool a \$3 million contract that led to technology

and training being implemented at Gunnison Valley Elementary School, North Sevier High School and Dixon Middle School. Schools recommended in the \$2.4 million second phase are Utah Career Path High, Helper Junior High, Myton Elementary, Freedom Preparatory Academy, Beehive Science & Technology Academy, Pinnacle Canyon Academy, North Davis Junior High and Newman Elementary.

The Utah Board of Education, collaborating with the technology provider and participating schools, will evaluate the program and report to GOED and a legislative interim committee in October of this year and in 2014.

After hearing a briefing during the GOED board meeting about the growth at Goldman Sachs in Utah, Winchester said state officials and others are working hard and "preparing our students today for the kinds of jobs that they can get at Goldman Sachs tomorrow."

Galen Manning, director of deployment technology at iSchool Campus, said increased funding could expand the program but acknowledged that Utah is at the leading edge of school technology deployment.

"We've got different programs happening in all sorts of states all across the country," he said, "but all these states look to Utah as the shining example of what really could be possible."

So. Temple Tower sold

The Salt Lake office of CBRE has announced that Maier Siebel Baber (MSB) has purchased the office building at 136 E. South Temple, now known as the South Temple Tower.

The location is a 24-story, 216,976 square foot high rise in the central business district. MSB plans to retrofit the office building and has appointed Architecture Design to oversee this process. The plans include a completely renovated and refurnished two-story, class-A lobby; a new main entry plaza; completely renovated elevator lobbies with class A finishes; new exterior skin on the lower portion of the building; and a pedestrian sky-bridge connecting the building to the rear parking garage, among other improvements.

"The planned upgrades will enhance the entire look and feel of the building, and create a true class A image for South Temple Tower," stated Kenneth Baber,

president and CEO of MSB.

"South Temple Tower is a perfect fit for MSB's business model and long-term plan," noted Craig Thomas, senior vice president with CBRE.

Eric Smith, CBRE first vice president, added, "They are smart to make these improvements at a time when the market is gaining strength; it will assist them in attracting forward-thinking, quality tenants, solidifying the asset's long-term value."

Based in San Francisco, Maier Siebel Baber specializes in properties with solid construction in prime locations with improving markets. MSB is familiar with the Salt Lake market, having previously owned more than 1 million square feet of office space in several Salt Lake area office buildings. They currently own Lone Peak Center, a three-story, 87,785 square foot, class A suburban office building in Draper.



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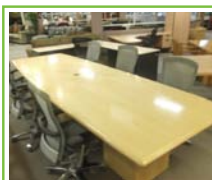
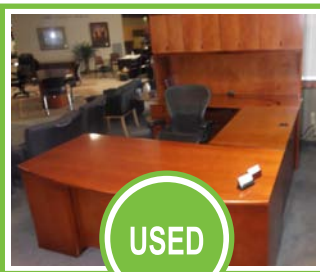


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SLC biking program expands with Hotel Monaco offering



Blake Sarlo, director of sales and marketing at Hotel Monaco, displays one of the European street cruiser bicycles available to his guests as part of the nationwide effort of the Kimpton hotel chain.

A new offering at a downtown Salt Lake City hotel is keeping Salt Lake County's bicycling program rolling along.

Guests staying at the Hotel Monaco Salt Lake City, 15 W. 200 S., now can check out three-speed European street cruiser bikes for free at the hotel's front desk as a way to take in the city's sites.

The local program is part of a nationwide effort by San Francisco-based Kimpton Hotels & Restaurants, which partnered with San Francisco-based boutique bicycle and gear company Public to design a colorful, customized fleet of Kimpton-branded bicycles. Kimpton operates 60 hotels and nearly 70 restaurants, bars and lounges in 26 cities.

During a recent official rollout of the program locally, Blake Sarlo, the hotel's director of sales and marketing, said the program will "allow our guests to get out in the city and really see what we love so much about where we live."

Guests using the bikes will be provided with locks, helmets and "Cycle the City" maps. For a fee, they also can take advantage of picnic dining from a pair of food baskets created by executive chef Nathan Powers from the adjacent Bambara restaurant. Sarlo said each basket "pairs indulgent with healthy."

The hotel also is offering three scavenger hunts as a way of highlighting some of the city's history and top destinations. Guests who tweet to the hotel their locations will be rewarded with room upgrades, free appetizers from Bambara, Kimpton bike accessories and more.

"This is an exciting opportunity to invite visitors to the state of Utah [and] visitors to our great city to live like a local, where we can get out and enjoy our bike-able and walk-able city," said Salt Lake County Mayor Ben McAdams.

The Hotel Monaco program is an element of the county's recently launched bicycling promotion initiative — the first such countywide effort in the nation — spearheaded by the Salt Lake County Bicycle Ambassadors. That voluntary group of 14 bike enthusiasts and commuters travel throughout the county, promote bike use, serve as examples of responsible biking and serve as community resources for bicycle commuting support and guidance. McAdams said they know the "tricks of the trade" and are available to visitors as well as county residents.

One of the ambassadors is George Deneris, active transportation coordinator for the county. He said metro Salt Lake ridership during business days currently is between 4.5 percent and 6 percent, but the goal is to nudge that figure to at least 10 percent.

"There's a big push nationally, but here we have a special focus on clean air and sustainability," he said. "All those pieces are disjointed right now, but the county is kind of the hub to pull all of that together."

Salt Lake City is doing what it can to accommodate bikers, and the county is offering education, encouragement and coordination, he said. "There are a lot of challenges there in cross-coordinating with cities to get this to happen on a countywide basis," he said.

The ambassadors group can help in several ways, including plotting bike commuting routes and teaching about bike safety and tactics. "As you start to ride your bike, you think like a car, but then you have to think like a biker and you've got to think like a pedestrian, all at the same time, and to stay aware of your options and get through some high-stress intersections," Deneris said.

The ambassadors' assistance can be personal or for businesses wanting to encourage bicycling.

"There's a lot of business owners asking, 'How can I help?' Well, you can encourage your employees to [bike] commute and provide facilities for them to commute to work," he said.

The steps can be as simple as instituting a human resources policy and as advanced as providing secure bicycle storage and a place for employees to change clothes.

McAdams said companies benefit when they encourage alternative forms of transportation for their employees by freeing up parking spaces for customer use, improving employees' health and focus, and lessening wear and tear on highways, potentially resulting in lower taxes. Companies also might get insurance discounts if the biking participation is part of a wellness program.

Details about the Salt Lake County Bicycle Ambassadors are available at www.activetransportation.slco.org. Details about the Hotel Monaco bike program are available at www.monaco-salt-lakecity.com.

It's time to start booking upcoming holiday events

Today, more than ever, buyers want value. This does not mean that they want cheap — they want value and performance for a fair price. They want to know that they are being treated fairly by their catering sales professional. With the holiday season approaching, it is time to book the dreaded holiday party. The company Christmas party has become symbolic with good food, good company and stress for the event planner in order to please the boss as well as their fellow employees. The choice of the venue and the caterer has become more important than ever.



Some of their concerns are well-founded. When meeting with a catering professional:

- Buyers often are convinced that catering companies will lower the prices if pushed a little. This is less likely to happen during the busy holiday season.

- Buyers believe they can always find a catering company that will sell them what they think they want at the price they want to pay. Prices are set according to seasonal food costs.

- Most buyers consider the caterer to be less important to their event than the flowers and music. Because of this, they will tend to cut their budget on the food first which is a mistake in and of itself. Food is the centerpiece of the event.

- The buyer's desire to hire a caterer doesn't guarantee that they will actually do so. Wanting a service is not in itself reason enough to buy. They need to be convinced that they need this service to insure a seamless event.

Buying catering is a tough task for shoppers. When they buy a car, they leave with the car. Once they give the catering salesperson a deposit check, they leave with nothing but the caterer's promise that the event will be successful. Why shouldn't they hesitate and be concerned?

The solution is to build a long term relationship with a reputable caterer, check with other companies that have used their services and make sure that all details are outlined in the contract.

Now is the time to book your holiday event. Most venues will start booking out early so in order to get your preferred location and your preferred caterer make your arrangements early.

Remember that dining well is no slight art, the pleasure is no slight pleasure!

Dianne Theurer is director of catering at Temple Square Hospitality.

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Industry Briefs

EDUCATION/TRAINING

• The University of Phoenix Utah Campus has appointed **John Shoell** as campus college chair for the College of Education. Shoell



John Shoell

will oversee program quality and integrity, faculty management and student performance and success. For the past six years, Shoell has served as a University of Phoenix Utah Campus faculty member and participated in the student/teacher mentorship program. Prior to joining University of Phoenix, Shoell spent 28 years as a classroom teacher and school administrator in the Jordan School District. Shoell received his bachelor's in elementary education and master's in educational leadership from Brigham Young University.

ENERGY/NATURAL RESOURCES

• Utah's Office of Energy Development (OED) has created the new **Agriculture Producer Energy Efficiency program**, designed to assist Utah's agriculture producers. The program was unveiled at the recent Utah Rural Summit in Cedar City. The program will reach out to agricultural industries around the state — farmers, ranchers, and all the other major agricultural users of water and electricity — with a mission/directive to lower their energy or consumptive costs. The ultimate goal will result in energy efficiency audits for the agriculture producers at a very low cost or for free. The OED has teamed up with the **Natural Resources**

Conservation Service (NRCS), the **Utah Department of Agriculture and Food (UDAF)** and other entities to complete the energy audits and provide potential grants and funding for the audits' recommended upgrades. Audits began in 2012 with dairy farmers in northern Utah and will be expanded statewide to include outreach and training. Additionally, the OED is working with a Technical Service Provider (TSP), **EnSave**, to create case studies that will illustrate the merits of an energy audit.

ENVIRONMENT

• A total of 8,643 participating Utahns eliminated nearly 1.9 million miles traveled and 169,035 single-occupant vehicle trips in the most recent **"Clear the Air Challenge."** The fifth annual month-long program was designed to encourage residents to reduce vehicle emissions and improve Utah's air quality. Using a Web-based tracking tool, participants were able to log trips eliminated by biking, walking, e-traveling, trip chaining, teleworking, using public transit, carpooling or working a compressed workweek. Over the past five years, participants have saved over 7.1 million vehicle miles traveled, saving more than 9 million pounds of emissions and eliminating more than 600,000 car trips. Among businesses honored this year, first place went to **Overstock.com**, followed by **Fidelity Investments** and **ADP**. **O.C. Tanner** had the most trips saved by a business. Among teams, first place went to **University of Utah Facilities Management**, followed by **Goldman Sachs** and **MHTN Architects**. Among the 3,115

individual participants, **Soren Simonson** won Most Consistent Gold, with 562 trips saved. Silver went to **Denette Nobles**, with 272, and Bronze went to **Jason Graf**, 196. The Most Miles Saved Overall honor went to **Nichole Warren**, with 8,550.

LAW

• Attorneys **Jason Krause** and **Paul T. Moxley** have joined the law office of **Durham Jones & Pinegar** in the firm's Salt Lake City office. Moxley, a shareholder with the firm, is a trial attorney



Jason Krause

whose practice focuses on complex commercial and contract litigation, securities, fraud, product liability and white-collar crime matters. Moxley has practiced law for 40 years in Utah. In addition to practicing law as a litigator, Moxley acts as a mediator for many commercial disputes.



Paul Moxley

Krause joins the firm as an associate attorney after practicing law for nearly a decade in New York City, most recently with the law offices of **Boies, Schiller & Flexner**. Krause's practice deals mainly in corporate/transactional law and corporate litigation. He received his B.S. in Psychology from Brigham Young University and received his J.D., from Columbia University School of Law.

MANUFACTURING

• The **Utah Manufacturers Association** has extended the deadline for applications for its **Best Practice Awards** until Aug. 22 at 5 p.m. The honor salutes

companies that have implemented a best practice in 2013. The Best Practice Award committee will evaluate the submissions. Recipients will be notified in advance of the Manufacturing Summit, set for Sept. 12 at the Salt Lake Community College, Miller Campus, 9750 S. 300 W. Awards will be presented in four divisions, based on the number of employees. Each company may apply for two of the award categories: **Equipment/Process Reliability**, **Continuous Improvement**, **Quality Management System** and **Problem Solving Capability**. Details are at uma@umaweb.org.

RESTAURANTS

• **Bambara**, 202 S. Main St., Salt Lake City, has a new **"Dinner and a Flick"** offer. Guests buying a gift certificate for \$80 or more to Bambara will receive two passes for art films shown at the Salt Lake Film Society, whose cinema is at 111 E. Broadway, Salt Lake City. The film passes are redeemable any night and guests save more than 20 percent off original ticket prices.

SCIENCE

• The deadline for submitting nominations for the **2013 Governor's Medal for Science and Technology Awards** is Sept. 13 at 5 p.m. The program, in its 26th year, honors achievement for providing distinguished service to the state of Utah in science and technology. Gov. Gary Herbert and the Utah State Advisory Council on Science and Technology are accepting nominations. Herbert will present the awards at a dinner in January, following the final selection of the recipients. Nomination forms can be found at <http://business.utah.gov/governors-medals>. Nominations should be emailed to Carol L. George, state science adviser, at cgeorge@utah.gov. Nominees selected from

the first round of applications may be asked to submit a more complete application package that would include letters of recommendation. Any Utah resident or organization may submit nominations. Nominations can be made in one of five categories: **Academic**, **Science Education**, **Industry-Individual** (independent inventors and entrepreneurs), **Industry-Company** (for- and nonprofit company), and **Government**.

TECHNOLOGY/LIFE SCIENCES

• **SweepstakesToday.com**, based in Tulsa, Okla., but with custom Microsoft ASP/ASPX program development operations near Salt Lake City, has appointed **Ben Miller** as chief information officer. Miller performs his database administration duties from his home in Lehi. Miller is a Microsoft Certified Master and has been working in database programming since 1992.

• **Mindshare Technologies**, Salt Lake City, has announced a restructuring of its management team. **Kurt Williams** has been appointed chief product officer, **Derek Newbold** is chief technology officer, **Nate Call** has been named vice president of client experience, **Chad Horton** is vice president of insights, and **Greg Lloyd** is vice president of customer experience strategy. Williams cofounded Mindshare and most recently served as chief technology officer, where he oversaw the creation of several enterprise feedback management technologies proprietary to Mindshare. Prior to Mindshare, Williams was director of software design for BlueStep Inc. and



Kurt Williams

see BRIEFS next page



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Industry Briefs

BRIEFS

from previous page

director of Internet technology at SunGard Data Systems. Newbold has worked at Mindshare for eight years, most recently as vice president of product development. Newbold joined Mindshare Technologies from Ingenix, a wholly owned subsidiary of United Healthcare Group, and also worked at BlueStep. Call joins Mindshare from SunGard, where he was vice president of strategy and product management. Horton previously served as vice president of client experience at Mindshare, and vice president of expert solutions at SunGard. Prior to his promotion, Lloyd was director of marketing at Mindshare and previously served as director of customer experience at OrangeSoda.

• **CarbonX**, Salt Lake City, has hired **Tom Kasper** as its vice president of sales for the company. Kasper will collaborate with supply distributors and direct service providers to design and develop custom safety products for unique applications. He will also lead the establishment of new distribution channels for CarbonX non-flammable fabrics and apparel. Kasper has over a decade of experience in industrial safety sales. He previously was a sales account manager and regional sales man-



Derek Newbold



Tom Kasper

ager at National Safety Apparel (NSA), where he was responsible for launching 12 new territories in the United States and Canada. He also delivered technical product training and sales leadership for more than 100 distributor representatives. Prior to NSA, Tom was instrumental in the start-up of a design-build log home company.

TRAVEL & TOURISM

• **Usana's 21st International Convention** last week at the Salt Palace Convention Center **generated over \$6 million** in direct visitor spending locally, according to Visit Salt Lake. The four-day event featured 6,500 to 7,000 attendees. The economic impact figure is based on research by the University of Utah's Bureau of Economic and Business Research (BEBR), which indicates that a Salt Lake convention delegate in 2010 spent \$923 during an average three-day stay. Usana is a direct-sales company based in Salt Lake City and operating in 19 international markets.

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Are you using Instagram? It's no longer an option; it's an opportunity!

QUESTION: Why did Facebook pay \$1 billion for Instagram?

ANSWER: So that instead of worrying about how many people joined Instagram (and abandoned Facebook), they could brag about it.

Are you on Instagram? I am. All of my family is. ALL of my family is. Daughters, granddaughters, in-laws, outlaws. All of them. All of my close friends are, too. And a few hundred other people I don't know, who looked me up or found me through a hashtag. Are you on?

Do you post on Instagram? I do. Almost every day. Why? Because I take pictures on my iPhone that I believe are worth sharing. That's what Instagram is all about.

With more than 130 million "users" Instagram is what's new and what's next. If you doubt it, ask yourself why Facebook bought a company — that never made a dime of profit — for a billion dollars.

I'm certain that in a Facebook research-marketing lab someplace in Silicon Valley they're talking about Instaface or Facegram.

Instagram is an app of the future. It's really only useable on mobile and tablet devices. But it makes sense because mobile is where you take pictures.

Take a look at mine @jeffreygitomer.

Here's what Instagram offers to your social media mix:

• **It's instant.** Shoot the photo, minor edit, short description, add the people you're with and or the location the photo was taken, and post it.

• **It takes less time than other social media.** Not just for you, but for everyone else you're connected to.

• **People typically post positive things.** They "like" it, and they can say a few words.

• **No drama.** Facebook is a soap opera. Instagram is a happy place.

• **It's a document of your daily life.** In a light and non-time-consuming way.

• **It's personal.** Family sees family. Friends see friends. And you are able to stay in touch with family friends in a personal way. **KEY:** Invite your family and friends to join you.

• **It's available to others.** Your business friends and close customers can get a glimpse of your personal side without all the

Facebook crap and your past life.

• **You don't have to be a writer, just a smartphone user.**

Very few words are needed — just photos and short videos.

• **There's a chance to be "liked."** For your photos, your travels, your creativity, your career, your achievements, your cute kids, your passions, and your family.

• **There's a chance to comment.** And you can send words of praise to those you follow.

• **There's a chance to acknowledge others.** When you appear in a photo with others or want to send them a message.

• **It's fun.** It is by far my favorite of the social media options.

YOU MUST: Get your parents, kids, close relatives and friends involved to "share" the spirit of Instagram.

IT'S NOT A TREND, IT'S A MOVEMENT: Kids are ON IT, and ALL OVER IT. My grandchildren have all but abandoned Facebook in favor of Instagram.

NOTE: I just texted Morgan, my 15-year-old granddaughter, and asked her when her last post on Facebook was. "September 16, 2012" (Almost a year ago — and she was on it every hour before then). Last post on Instagram? "Yesterday." Morgan has 447 followers (knows most of them), is following 272 people, and

has posted 584 photos. She is the future of Instagram — and Facebook knows it.

WAKE UP — Microsoft Word still thinks the word Instagram is a misspelling. Sad.

WANT MORE FOLLOWERS? Besides your inner circle of people and family, if you want more followers, take great photos and # (hashtag) key words and places of interest when you post a photo or video. Others go searching for those words and places, find you, and (some) will follow you.

Here are a few more things about Instagram that will help you learn more and take full advantage of the opportunity:

• **Hashtag (#) search** for a few things you love, and find a few people to follow that have similar interests. I follow people who photograph Paris. It has led me to other amazing photographers.

• **Be authentic** — post your own photos.

• **Study the experts.** There are hundreds of them on Instagram.

Do it. If you're already doing it, improve and expand your doing. It's an easy way to share joy, memories and passions. Oh, and it's FREE.

Jeffrey Gitomer is the author of 12 best-selling books including *The Sales Bible* and *The Little Red Book of Selling*. His forthcoming book, *21.5 Unbreakable Laws of Selling*, will be available Sept. 3.

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Westminster and SkyWest launch future-pilot program

Westminster College has partnered with SkyWest Airlines to offer opportunities for students earning their professional pilot degrees to become SkyWest Airlines first officers.

Under the SkyWest Pilot Cadet Program, students who have earned a flight operations degree from Westminster and have been hired as a flight instructor for the college are eligible to apply.

"We are very pleased to partner with SkyWest — the largest regional carrier in the country — and provide our students with such exciting career opportunities," said Gerry Fairbairn, Westminster's chair of the Aviation Studies Division.

Students in the program will not only be individually mentored by SkyWest captains, but will re-

tain SkyWest date-of-hire while in the program, assist with job fairs and outreach programs and have a guaranteed pilot interview with the airline after their minimum qualifications are met.

Brooke Lawrence, a 2012 Westminster alumna and current Certified Flight Instructor (CFI), hopes to fly for the airlines someday, and believes the program will not only benefit students, but will help Westminster's Aviation program as a whole.

"The SkyWest Pilot Cadet Program sounds like a great opportunity," said Lawrence. "It gives students a starting point and helps them prepare for what the airline interviews are going to be like — and it will be awesome to have."



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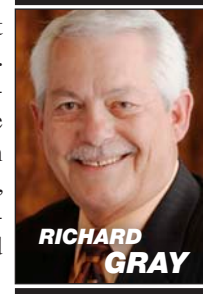


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Why do banks lend to some and not to others?

Recently I was reading an article about how the Bureau of Economics is evaluating and changing the way it will measure U.S. GDP. They are working to better capture intellectual property and reclassify research and development as an investment instead of an expense. Today, most of the efficiencies in business are because of innovation in technology and ideas, and valuing these innovations is important and tricky.



RICHARD GRAY

Though it's well known that valuing intangibles is difficult, many businesses don't understand why lenders think twice when the collateral behind a loan request is intellectual property or something intangible and hard to measure. However, understanding the thinking behind this behavior can help would-be borrowers prepare so they can be successful in obtaining financing.

People and businesses make deposits at banks, giving the financial institution stewardship of their assets. Banks must be sure they are safe for community deposits. When banks turn around and make loans, they are sometimes risk-averse because they are protecting community wealth, besides making sure the bank's own business is sound and safe. A bank's behavior is not just based on its own interests and needs, so decisions are made with the community and economy in mind. Often, financial institutions are fairly conservative.

Financial institutions are an important part of the infrastructure of communities — playing a key role between depositors and borrowers.

During The Great Recession, more borrowers were struggling to pay back loans, and even defaulting. This caused many banks to be even more conservative lenders, in order to protect depositors. However, with the improvement our economy has been experiencing, banks are ready to loan to businesses that want to grow.

Growth might include a loan to buy the building a business is renting or leasing, commercial construction loans, equipment loans, accounts receivable and inventory loans or export loans. Regardless of the type of loan, the bank will determine whether it will lend based on cash flow, credit, capital and character.

How is a loan decision made? When a potential borrower talks to a loan officer about obtaining a loan, it is crucial for the loan officer to understand the borrower's plan and situation (a few months

ago, I talked about what business owners can do to be loan ready). The loan officer does not make the loan decision, but rather, personally represents you, your readiness and your personal character to a loan committee, giving you the best chance for success. The loan committee determines risk—and I'll talk more about risk assessment and management another time—and makes a decision about how much risk can be afforded.

After getting to know you and your business, the loan officer has to make a case for funding your loan to a loan committee comprised of various executives at the financial institution. Loan officers are your advocates, and the more information you can provide them, the more compelling their presentation will be for the loan committee to approve your loan. The loan officer needs to be able to present clearly the loan request, business information, management character and financial information.

Again, the loan committee will make a decision based on the borrower's ability to pay back the loan, to keep safe the community's wealth and facilitate economic growth.

If you're worried about a lack of collateral, recognize that bankers understand when a start-up doesn't have any. In these cases, other considerations include management capability, cash flow, owner's equity contribution and good character. The more tangibles you can put behind your business, the better the loan committee will be able to measure the risk of lending. This is when it pays to have developed a sound relationship with your banker. Banks are the largest lender of debt capital to small businesses and may be one of the only institutions willing to take a chance on an unproven entrepreneur.

If you're a business owner looking to grow your business, understanding why banks lend to some and not others can help you prepare. Consider the perspective of an institution that is not just taking on risk for itself, but protecting depositors in the community. Understanding this perspective will help you to prepare so that an outside eye will see your business' potential for good in the economy and as a safe bet for the community.

Richard Gray is senior vice president of commercial lending and SBA lending at Bank of American Fork. He also manages the bank's Murray branch.

AVENUE H

from p. 1

Herbert's proposed bifurcated approach to health reform. Under this plan, the federal government will run a health insurance exchange for individuals, while Avenue H will continue to be Utah's SHOP marketplace.

"The system was designed with flexibility in mind," said Patty Conner, director of Avenue H. "It gives participants options and choices that they don't get with a group plan in the traditional market, nor are they expected on the federally facilitated SHOP exchange when the ACA goes into effect in January."

ONE SIZE FITS ONE

Effectively, Avenue H's flexibility means that everyone gets what they want: Employers save money and are removed from the actual plan selection process, while employees are involved in choosing a plan that meets their budget and needs.

This is a distinct difference from how small businesses usually buy health insurance. Stop me if you've heard this before, but employers generally have to research insurance plans on their own (or with an insurance broker) to choose a limited number of plans that are supposed to work for most of their employees. And they never fit perfectly. Employees are left with having to choose a plan that's pretty close to what they need and hoping it's not too expensive.

On Avenue H, however, employers give employees funds that can only be used to buy health care. The process feels similar to the way benefits have functioned for decades in that premiums all go through the employee's paycheck on a pretax basis. However, Avenue H's defined contribution process means that employers contribute a flat dollar amount to each employee rather than a percentage of coverage. "We work hard to make sure the system's functionality resembles what people are used to," said Conner. "Behind the scenes is where the real revolutionary things happen, but we want to keep a certain comfort level for users." Employees use the employer's contribution to do their own shopping on Avenue H. They're able to choose the best-fitting plan from among more than 140 options and three of the state's largest insurers.

HOW IT WORKS — CHOICE & VALUE

Getting started with Avenue H is largely the same as the normal insurance purchasing process. The key is having a good broker to guide your way through the process. Chuck Barber, president of Chuck Barber Mitsubishi in Orem, began working with a new broker this year who recommended that he consider Avenue H alongside more traditional options. "Avenue H seemed to be an interesting process whereby a small business such as mine can offer multiple options to its employees," he said. "It was the first time in 40 years of being in business that we've had the option to give each employee their choice in healthcare and let them tailor it to their own needs."

Avenue H staff trains brokers across the state so they can help companies understand the program and get on the system. Training sessions are scheduled every Thursday in August and September in cities from Logan to St. George to get brokers trained ahead of the ACA's October open enrollment period.

While the federal individual market has a six-month enrollment window from October 2013 through March 2014, Avenue H is open to enroll groups right now. "Small businesses don't always follow the same calendar year or fiscal year enrollment pe-

riod that large companies do," said Conner. "Small companies are more flexible with timing, and we have had groups joining every month since we opened for business."

SMALL BUSINESS EXPERIENCE

According to state records, Utah is home to roughly 67,000 small businesses (defined by the state as companies with 50 or fewer full-time employees). But these companies do major economic work by employing 56 percent of all Utahns. The state was also recently ranked by *Forbes* magazine as the No. 1 state for business and careers, which will lead to more companies looking at the possibility of relocating here. These factors result in a fiercely competitive market, and a strong benefits package can be a good differentiator to attract and retain top talent.

Barber has also found that insurance benefits help make his workforce more effective. He said that offering insurance is important because of the impact it has on employee morale and stability. "Employees feel better working at a place where they have benefits," he said. "[Offering health insurance] gives me better employees be-

cause they're more apt to take care of their health."

Over the past decade or so, however, offering insurance has become a luxury for many businesses because skyrocketing premiums have priced them out of the compensation mix. Barber said that he was facing a 25 percent increase to his company's prior plan. Now, however, he is able to control how much his company will contribute to each employee, and gives those employees control over their own health care costs.

That ability to choose is critically important to some employees, said Barber. He had an employee with specific health needs that required visits to certain doctors. Unfortunately, those doctors weren't available through the company's prior plan. "Going on to Avenue H, however, [the employee] could pick a different company where all of his doctors were in the network," said Barber. "Now, he gets the health care he needs."

WHY TRY AVENUE H?

Chuck Barber believes that his move to Avenue H has been very positive for his

company and the people who work there. "I've had probably half of my employees come to me personally and thank me for their ability to tailor their insurance needs to their own budget," he said. "My employees feel good about what they've chosen. They like that they are able to make the choice rather than being shoehorned into one policy."

Is Avenue H right for your company? That's a question to discuss with your health insurance broker, and Barber recommends that you do. "Usually, your benefits company shows you three to four policies to see which one will work," he said. "But the choice that Avenue H provides, I think, is the answer to a lot of our insurance problems."

The ability to control the amount you pay every month for health care is valuable for every business, and letting employees choose what works best for them will be appreciated. If you run a small business and are concerned about ever-rising health care costs, Avenue H is definitely an option.



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Calendar

• Aug. 20, 11:30 a.m.-1 p.m.: **"Your Small Business & The Local Economy,"** a presentation of the Salt Lake Chamber's Women's Business Center. Speaker will be Natalie Gochnour, chief economist and senior adviser at the chamber and associate dean of the David Eccles School of Business at the University of Utah. Location is the Salt Lake Chamber, 175 E. 400 S., Suite 600, Salt Lake City. Cost is \$25. Details are at http://www.slchamber.com/page/weblinks/view/wbc_calendar.

• Aug 21, 11 a.m.-1 p.m.: **"Social Media 101 Training,"** presented by Building Owners and Managers Association (BOMA) of Utah. Ed Tallerico of 5Star Services Inc and Brian Andersen of Crexendo will discuss the basics of Facebook, LinkedIn and Twitter. Location is 3 Triad Building, fourth floor, Room 417, 345 W. North Temple, Salt Lake City. Event is free for BOMA members and guests, \$20 for non-members. Details and registration are at www.BOMAUtah.org.

• Aug. 21, 11:30 a.m.-1 p.m.: **Society for Marketing Professionals Utah (SMPS) meeting.** Focus will be on Applied Technology College needs and priorities. ATCs are growing and have applied to the Building Board for new buildings, expansions and remodels. Discussion will concentrate on plans at the Mountainland, Davis and Bridgerland ATCs, with representatives discussing their projects and answering questions. Location is Little America Hotel, 500 S. Main St., Salt Lake City.

Details and registration are at www.smpsutah.org.

• Aug. 21, 3:30-5:30 p.m.: **NorthFront Entrepreneur event,** presented by the NorthFront Entrepreneur Alliance event. Joe Knight, speaker/author, will discuss "The Finance Numbers Entrepreneurs Really Need to Know" and "Project Management for Profit," including sharing real-world examples of applying the principles to his own company, SetPoint USA, of Ogden. Location is the Northfront Business Resource Center, 450 S. Simmons Way, Kaysville. Event is free, but registration is required. Details are at <http://northfront.org/news-events>.

• Aug. 22, 11:45 a.m.: **Business Matters Luncheon.** Speaker will be U.S. Rep. Jim Matheson, D-Utah, who will discuss several topics related to business. Event is a multi-chamber event involving the West Jordan Chamber, South Jordan Chamber, Magna Chamber, Southwest Area Chamber of Commerce and Jordan Area Women in Business. Location is the Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$20 with RSVP and \$30 without (nonmembers require prepayment). RSVPs may be completed at www.chamberwest.org/rsvp or rsvp@chamberwest.org (members only).

• Aug. 22, 11:30 a.m.-1:30 p.m.: **"Is Venture Capital Important to Utah?"** Presentation will be by Mark Hessen, president of the National Venture Capital Association. Event is a joint

luncheon of the Wayne Brown Institute, Utah Technology Council, MountainWest Capital Network and Utah Valley Entrepreneurial Forum. Location is the Garden Room, Thanksgiving Point, 3003 N. Thanksgiving Way, Lehi. Cost is \$45. Registration is available at eventbrite.com/r/ereg.

• Aug. 29, 7:30-9:30 a.m.: **CFO 2P2 Forum,** a Utah Technology Council (UTC) event. Reserved for CFOs, controllers and vice presidents of finance for UTC member companies. Rob Alston, director at Jones Waldo, and Daren Shaw, managing director for D.A. Davidson & Co., will discuss "Raising Capital During a Company's Different Life Stages (Hurdles and Strategies)." Location is Jones Waldo Holbrook & McDonough, 170 S. Main St., Suite 1500, Salt Lake City. Details are at www.utahtech.org/events or (801) 568-3500.

• Sept. 5-7: **Asset Management Course,** presented by Building Owners and Managers Association (BOMA) of Utah. Speaker will be Terrell Sparks, managing director of Roseman University Properties for Roseman University of Health Sciences. Location is 3 Triad Building, first floor conference room, 345 W. North Temple, Salt Lake City. Cost is \$1,000 for BOMA members (\$1,100 after Aug. 22), \$1,150 for nonmembers (\$1,250 after Aug. 22), \$175 for first-time students; \$75 for second and third designation. Details and registration are at www.BOMAUtah.org.

• Sept. 8-11: **2013 Material**

Handling & Logistics Conference, sponsored by engineering company Dematic. Conference is designed to educate participants on how to benchmark their own supply chain goals, quantify gaps and help them build their own actionable 100-day plan to start closing those gaps. Keynote speaker will be Jay Leno. Location is Grand Summit, Park City. Cost is \$700 (\$900 after Aug. 24). Details are available at www.mhlc.com or by contacting Cheryl Falk at cheryl.falk@dematic.com or (262) 860-6715.

• Sept. 10, 7:30 a.m.-5 p.m.: **Second annual Utah Small Business Summit,** presented by the Utah Small Business Coalition. Theme is "Focus 2013: Health Care," with concentration on the Affordable Care Act. Geared to small-business owners and managers. Features keynote speakers, breakout sessions and exhibitors. Location is the Salt Palace Convention Center, 100 S. West Temple, Salt Lake City. Cost is \$30. Details are at http://www.slchamber.com/page/list/view/events_calendar?event=4167.

• Sept. 10, 11:30 a.m.: **ChamberWest's Women in Business meeting,** featuring a special program to honor veterans and military service men and women. Location is Arbor Manor Reception Center, 2888 W. 4700 S., West Valley City. Cost is \$20 with RSVP, \$30 without. RSVPs can be completed at <http://www.chamberwest.org/rsvp>.

• Sept. 10-12: **PERS (Personal Emergency Response System) Summit,** presented by alarm monitoring company AvantGuard, based in Ogden. Event will provide alarm dealers with the information and tools they need to successfully market and manage their PERS businesses. Keynote speakers will be Elizabeth Smart, an abduction survivor and strong supporter of alarm monitoring for homes; and Kristin Simmons, partner and customer experience architect at Lightswitch. Location is Deer Valley Resort, Park City. Registration is \$350 for AvantGuard dealers and \$450 for non-dealers and vendors. Registration is at perssummit.com.

• Sept. 11, 11:30 a.m.-1 p.m.: **Building Owners and Managers Association (BOMA) of Utah Annual Social Luncheon.** Location is Little America Hotel, 500 S. Main St., Salt Lake City. Event is free for BOMA members, \$35 for BOMA member guests and \$45 for nonmembers. Details and registration are at www.BOMAUtah.org.

• Sept. 12, 8 a.m.-4 p.m.: **"Utah's Manufacturing Future,"** a first-ever manufac-

turing summit sponsored by the Utah Manufacturing Association. Keynote speaker Jason Dorsey, "The Gen Y Guy," will discuss "Gen Y, Gen X, Boomers and Traditionalists All Sharing One Workplace — This Was Not Supposed to Happen." Location is Salt Lake Community College Miller Campus, 9750 S. 300 W., Sandy. Cost is \$100. Registration and details are at (801) 363-3885.

• Sept. 13, noon-1:30 p.m.: **Salt Lake Chamber's 126th Annual Meeting.** Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Cost is \$75. RSVPs are encouraged by Sept. 6 and can be completed by emailing annualmeeting@slchamber.com or by calling (801) 328-5060.

• Sept. 19-20: **Utah Business Sustainability Conference,** produced by P3 Utah and Net Impact Utah. Pre-conference Sept. 19 from 8:30 a.m.-4:30 p.m. Conference Sept. 20, 8 a.m.-6 p.m. Event includes industry discussions, workshops, networking opportunities and a reception. Keynote presentation will be by George Bandy, vice president for sustainability at Interface Carpet. Location is the Wasatch Retreat and Conference Center at the Episcopal Church Center of Utah (ECCU), 75 S. 200 E., Salt Lake City. Cost is \$175, with discounts for students. Details are at <https://eccu.wufoo.com/forms/3rd-annual-utah-business-sustainability-conference/>.

• Sept. 25-27: **Property Solutions Summit: "Portals to Platforms,"** a summit focused on property management and its technology. Event includes keynote presentations, breakout sessions, workshops and networking. Sept. 25 keynote will be by Stephen Dubner, *The New York Times* best-selling author of *Freakonomics* and *Super Freakonomics*, who will discuss how to create behavior change and the value of asking unpopular questions. Sept. 26 keynote will be by Ann Rhoades, co-founder of JetBlue and chief people officer for Southwest Airlines, who will discuss the principles of her bestselling book *Built on Values* and the competitive advantages that arise from a values-based strategy. Location is Stein Eriksen Lodge, 7700 Stein Way, Park City. Cost is \$725. Details are at <http://propertysolutions.com/summit2013>.

• Sept. 27, 7:30 a.m.-9:30 p.m.: **Social Enterprise and Crowdfunding Conference.** Topics include how to launch a social enterprise, raising money with crowdfunding, applying for 501(c)(3) status, doing effective due diligence for impact invest-



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CORPORATE EARNINGS REPORTS

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

Nu Skin

Nu Skin Enterprises Inc., based in Provo, reported net income of \$74.4 million, or \$1.22 per share, for the second quarter. That compares with \$60.4 million, or 94 cents per share, for the same quarter in 2012.

Revenues were a company-record \$682.9 million, up from \$593.2 million a year earlier.

The company, through distributors, sells skin care and nutrition products.

"We are extremely pleased with second-quarter results that reflect the strong momentum of the business. ... Overall, we saw healthy trends throughout the global business, particularly in the Greater China, North Asia and Americas regions," Truman Hunt, president and chief executive officer, said in announcing the results.

Hunt said the company is "ramping up for what we expect to be our largest-ever product launch" in the second half of the year. "Given the growth momentum of the business, we are again increasing the sales forecast for the remainder of the year. We expect the upcoming launch of ageLOC TR90 and the strength of the business in several key markets will lead to another record year as annual revenue will approach the \$3 billion mark."

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations of \$58 million, or 50 cents per share, for the quarter ended June 30. That compares with FFO of \$41 million, or 38 cents per share, for the same quarter in 2012.

Net income attributable to common shareholders totaled \$34.5 million, or 31 cents per share, which compares with \$22.4 million, or 22 cents per share, for the year-earlier quarter.

Revenues totaled \$126.2 million, up from \$95 million a year earlier.

Extra Space Storage is a real estate investment trust that owns and/or operates 974 self-storage properties in 35 states; Washington, D.C.; and Puerto Rico. It is the second largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the U.S.

"Strong occupancy, stable rental and vacate trends, lower discounts and increases in street rates all combined to produce another outstanding quarter," Spencer F. Kirk, chief executive officer, said in announcing the results. "Our disciplined and creative approach to source and execute accretive acquisitions is proving beneficial to our shareholders. The operating environment remains positive and we remain steadfast in our

efforts to maximize occupancy, optimize revenue and minimize expenses."

SkyWest

SkyWest Inc., based in St. George, reported net income of \$20.7 million, or 39 cents per share, for the quarter ended June 30. That compares with \$17 million, or 33 cents per share, for the same quarter a year earlier.

Revenues totaled \$839.1 million in the most recent quarter, down from \$937.2 million in the year-earlier quarter.

SkyWest Inc. is the holding company for two scheduled passenger airline operations and an aircraft leasing company. SkyWest Airlines is also based in St. George, while Expressjet Airlines Inc. is based in Atlanta. The company serves the U.S., Canada, Mexico and the Caribbean with about 4,100 daily flights and a fleet of about 760 regional aircraft.

"We are pleased with the progress we continue to make in producing improved operational and financial performance as compared to the same period last year," Jerry C. Atkin, chairman and CEO, said in announcing the results. "We will remain focused on our profit improvement objectives while continuing to deal with the ever-present challenges in the airline industry."

ZAGG

ZAGG Inc., based in Salt Lake City, reported net income of \$2.8 million, or 9 cents per share, for

the second quarter ended June 30. That compares with \$5.8 million, or 18 cents per share, for the same quarter in 2012.

Sales totaled \$51.2 million, down from \$61.6 million in the 2012 second quarter.

ZAGG and its subsidiaries design, produce and distribute products including protective coverings, keyboards, keyboard cases, earbuds, portable batteries and device cleaning accessories for mobile devices.

"Recent industry data confirms ZAGG as one of the leading brands in the mobile computing accessories market," Randy Hales, president and chief executive officer, said in announcing the results. "ZAGG is the No. 1 brand by revenue in tablet accessories, and iFrogz is one of the top five brands in personal audio during the last year in terms of units sold. These results from the latest market data reports validate the success of our brand and product strategies."

Skullcandy

Skullcandy Inc., based in Park City, reported a net loss of \$600,000, or 2 cents per share, for the second quarter ended June 30. That compares with net income of \$6.8 million, or 24 cents per share, for the same quarter in 2012.

Sales totaled \$50.8 million, down from \$72.4 million a year earlier.

Skullcandy designs, markets and distributes audio and gaming headphones and related products.

"The second quarter was about

taking the initial steps toward getting our house in order to drive positive, long-term transformation at Skullcandy," Hoby Darling, president and chief executive officer, said in announcing the results. "We had to reduce expenses and recalibrate our operating platform to better align with our current sales trajectory. Our decisive actions during the quarter allowed us to break even on the bottom line despite ongoing sales headwinds."

InContact

InContact Inc., based in Salt Lake City, reported a net loss of \$1.8 million, or 3 cents per share, for the second quarter ended June 30. That compares with a loss of \$1.8 million, or 4 cents per share, for the same quarter in 2012.

Revenue in the most quarter totaled \$31.1 million, up from \$26.1 million in the year-earlier quarter.

The company provides cloud contact center software and contact center agent optimization tools.

"I'm pleased to announce that Q2 was the strongest bookings quarter in the company's history, up 46 percent over what was a very strong comparable quarter in Q2 2012," Paul Jarman, chief executive officer, said in announcing the results.

Jarman said the bookings "have been fueled by our continued investment in demand genera-

see EARNINGS p.16



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not Strictly Business

Know when to book that cruise

As I write this, I am on board the Carnival Breeze sailing from Miami to Grand Turk in the British West Indies. I booked this cruise on this brand new ship last November as a Christmas present for my son, daughter-in-law and two

grandsons. It was selling a month ago for less than half what I paid. Yes, this was the best bargain I could find nine months ago. An Alaska cruise, for example, would have cost 1.5 times as much. Ah, but my how things have changed. As it turned out, this summer was extremely soft for the cruise business, probably primarily due to publicity. This bad news has particularly affected Carnival, which had a couple of mishaps last winter.

Timing is everything.

Almost every cruise line continues to add new ships at an extremely rapid rate. More inventory results in even more empty staterooms if bookings are off. There are only five weeks left in the Alaska cruising season for this year, and you can get some cruises for about 40-percent of the cost you would now pay for the same booking at the same time next year. Meanwhile, there are more ships scheduled to hit the waves. This tells me that next year's prices will drop.

As it turns out, this July, I could have purchased a cruise in Alaska for

gers, fantastic service and dining, daily shore-excursions included) started offering two-for-one pricing several weeks ago on select sailings this November and December — \$2,600 to \$14,400 per person staterooms for \$1,800 to \$6,250 — along with round trip air to Europe from Salt Lake City for \$299. Amazing! So, what happened? I have no inside information, but my personal conclusion in a word would be “cancellations.”



DON SHAFER

If you are interested, this Viking sale expires Aug. 31. Oh, and by the way, you can't find this offer on Viking's website. You must see your travel agent; or, if you are a previous customer, you were sent a brochure telling you that you could also call 1-877-668-4546.

Now, the only problem with waiting to book a cruise or resort or hotel at the last minute is usually the cost of air. The longer you wait to purchase airline tickets, the higher the price seems to go.

Everyone should know by now that all airline tickets do not cost the same amount of money — and I don't just mean the difference between first class and coach. There are usually 15 to 20 different prices for coach tickets on the same flight. The difference would be what are called “terms and conditions.” The more terms and conditions, such as how far in advance you purchase and whether the price non-refundable, the less the tickets usually cost. Of course, the added situation is that the lowest priced tickets always sell first. There are probably only a few tickets on sale for the rock-bottom price, so they are gone by at least a couple of months before you want to fly.

There is also the factor of how many flights are going to your destination. Southern California with five airports in the Los Angeles area — LAX, Long Beach, John Wayne in Orange County, Burbank and Ontario — has, by far, the greatest number of flights, which means you can almost always get round trip tickets for under \$250.

Then again, there is the popularity factor. Tickets to Hawaii are always hot items. I get a kick out of folks who tell me they are planning to get some round trip tickets to Honolulu or Maui of Kauai for their family using frequent flier miles. Think: “when h--- freezes over.” Meanwhile, cruise ports like New Orleans, Houston or Galveston are usually way less expensive than Miami or Fort Lauderdale.

Putting all factors together, I'll predict that booking a cruise with accompanying air travel will be the best value at the best bargain price about two months in advance for at least the next year.



seven days on Norwegian Cruise Lines for less than a third of what it cost for this six-day Caribbean trip. Much to the chagrin of travel providers and agents I am advising that people book cruises and resorts as late as possible for the time being. The resorts haven't had bad publicity, but for whatever reason, there have been loads of vacation cancellations this season. If a cruise ship, resort or hotel has a customer back out of a reservation, they don't want to be left with empty cabins or rooms — even if they have a no-refund cancellation policy like Carnival does. Their employees are dependent on the tips they make — so, they will do what it takes to resell those vacancies.

Consider the case of Viking River Cruises, which, in spite of six new ships added this past spring, was pretty much sold out for the entire year last February. All of a sudden this primo-luxury cruise line (usually only about 200 passen-



Jack Covert Selects

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Each month Jack Covert, founder of 800-CEO-READ, reviews the best recently released business books. Jack is also the coauthor of *The 100 Best Business Books of All Time*, recently updated and expanded, and released in paperback. For more reviews, visit 800ceoread.com/jack_covert_selects.

The Chaos Imperative: How Chance and Disruption Increase Innovation, Effectiveness, and Success by Ori Brafman, Crown Business, 230 pages, \$24, Hardcover, Aug. 2013, ISBN 9780307886675

An important piece of Ori Brafman's new book is its starting point. While announcing the purchase of Gillette in 2005, Proctor & Gamble's A.G. Lafley somewhat famously said, “You have to ask yourself whether you're inherently a commodity business or inherently an innovation business.” And, as P&G's recent history has demonstrated, the commodities business is tough and uncertain. So, Brafman has made the assumption that you're interested in innovation, because it is likely you've realized it's the only way to stay afloat. But how do you make innovation happen? Brafman's answer to this question is both surprising and enticing: chaos.

The Chaos Imperative offers more structure than you might assume from its title. Brafman presents a surprisingly “common sense” explanation of why chaos is essential to innovation. His three key prerequisites for innovation via chaos are: white space, unusual suspects and organized serendipity. He shows how Google has woven white space into its organizational culture by adopting their now famous 20 percent time, and tells of many well-known organizations that have instituted similar practices. Brafman offers an example from Europe's Renaissance to explain the value of unusual suspects or outsiders. In the wake of the Black Death, he explains, churches in Europe — institutes of power and influence — were in need of help because of high mortality

rates among the priesthood. The vacancies left after the pandemic forced the church to open its doors to progressive minds fresh out of the universities, and these “unusual suspects” changed Europe's trajectory.

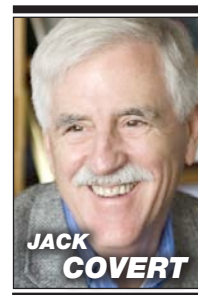
The third prerequisite, organized serendipity, is a bit different because it's simply not possible without the first two ingredients, and *with* white space and outsider perspectives, organized serendipity is nearly unavoidable. Brafman includes ample neurological research mid-way through the book to show how the brain “at rest” is actually very “active,” and how the white space afforded an off-task brain provides the brain with opportunities to process information and outsider perspectives it has already gathered. Give your brain a break and it becomes an innovation machine.

Brafman is a wonderful storyteller, which is a boon that any business book can benefit from. The anecdotes in *The Chaos Imperative* go far in demonstrating the author's points, and it is clear that Brafman has a great understanding of the implications of events and their relationships to each other. As either a beginner's guide to innovation in the workplace, or a volume of inspiring case studies to the innovation addict, *The Chaos Imperative* delivers.

Compelling People: The Hidden Qualities That Make Us Influential by John Neffinger & Matthew Kohut, Hudson Street Press, 304 pages, \$25.95, Hardcover, Aug. 2013, ISBN 9781594631016

This book is required reading at Harvard Business School, and for good reason — it helps their students become more successful, and it can do the same for all of us.

There is no denying that how the world sees us can make all the difference in how successful we are, and that is exactly what *Compelling People* addresses.

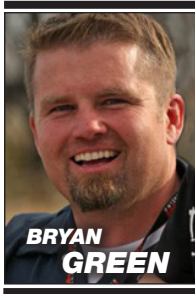


JACK COVERT

not **Strictly Business**

Let's bring back the days of the neighborhood 'pro shop'

Does low price outweigh service? In the fast-paced world in which we live today, does anyone care anymore about quality service? We have all seen our small town businesses crumble when the big box store shows up. We have stood in the long lines and bought what they "stack deep and sell cheap." Customer service to them simply means they take it back if it is broken. They don't supply the products; they don't really know about the products; they just get paid to keep the massive retail machine moving — and you with it.



BRYAN GREEN

Remember the day of a "pro shop?" Maybe you remember them better as specialty shops. Recreation sporting goods stores used to really be pro shops. Not just in the name on the store but by their employees, their service and their inventory. Pro shops had "professionals" that worked there. They worked there because they could make a living doing what they loved and they loved what they did. Sure, there may have been better ways of making a buck but nothing was better than following their passion.

Now there seems to be a migration to fast, down and dirty best price on the Internet type shopping. But, there are many returning to old-school recreation pro shops. We can see this trend in fitness. Your friends

who are concerned with getting in shape don't go to the fashionable huge nightclub style gyms; they are in a warehouse doing Cross Fit. Some of us miss the old days and personal attention, advice and know-how. We don't want to read a blog about recreation; we want to do it and get our hands dirty.

Have you experienced a shop like that lately? Or do you go to the big box store and buy your sporting goods from the pimply-faced, 17-year-old kid that fills the position of "salesman." That's what it says on his name badge, so I guess that means he knows all about what you're buying, right? Or maybe you go to your favorite online retailer to get your gear. This way you can buy in your underwear, read the blog and you'll know everything there is to know, right?

We have survived the Great Recession, we have waded through tough times and all the while Utahns never gave up on our beloved recreation. The marketplace and attitudes have changed. Many local shop owners that have survived the recession by going back to their roots — back to the reason they started the business. They love the sport. They participate in the sports that they sell products for and the people they deal with they call customers. Their blog (if they have

anything like that) is just pictures on Instagram or Facebook. Each local shop may sell a little on the Internet here and there, but the good ones focus on locals. They know that the local guy is looking for advice, help, good prices, convenience, knowledge and a friend that enjoys the same sport. The guy who calls from hours away looking for the best price is often turned away and told to go support his local shop.

Now you'll see your local shops logo sponsoring local events, local athletes and maybe your kid's local school. Your local shop owner is helping you even though you're buying online. Imagine what would happen if there were no local businesses. Would your kid have his baseball jersey? Would your daughter's dance fundraiser be completely without funds? Maybe the local motocross track would close.

So, here is an idea. Look at the sponsors on the local 5K run's T-shirts or in the gym at the high school and then walk into one of those businesses and say, "Thank you. Your shop supports me so I'm here to support you." The local shop owner would fall out of his or her seat. They have just assumed that the sponsorship was to help the neighbor kid. They never believed anyone gave a hoot about them. And maybe, just maybe, the local shop would start to thrive

rather than survive. Maybe there would be more investment in your sports, your kid's schools and the events you love to go to.

Try it. The next time you need a good dose of your sports fix, go to your local retailer, ask who owns it, what they do, what events are coming up and who they support. You'll enjoy it. You'll learn something. Ask more questions about why they started the business and what would help their business grow. You will most definitely learn something. You'll have an experience again rather than a transaction. You'll know the shop owner's name and who to thank the next time you show up at a 5K or little league, dance or a community event. You'll get quality service from quality people and you will leave with some great gear and having created a new friendship.

Most of us want a great local shop but when we buy at the big box or online we can't complain when the local guy goes away. When they go away, and they have and they will, where you are going to go to get hands on knowledge? Support the local shop. Spend a little time and be happy that they are there for you.

Bryan Green is the owner of Edge Power-sports in Draper.

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Opinion

Bezos' novel approach: orient your business toward your customers

Tears were shed when the announcement was made. Even members of the storied Graham family expressed shock. *The Washington Post* had been sold.

After eight decades of ownership, family patriarch and Washington Post Co. chairman Donald E. Graham made the announcement to a packed meeting of staffers at the paper's downtown Washington headquarters with his niece and *Post* publisher Katharine Weymouth at this side.

The buyer? Contrary to recent the trend of publishing organizations gobbling up bargains and building chains, the *Post* went to an individual — Jeffery P. Bezos, billionaire founder of online mega-site Amazon. The purchase is a personal one for Bezos, who is worth a reported \$25.2 billion. Amazon is not involved. Bezos also bought the Washington Post Co.'s other newspaper titles, including the *Express* newspaper, The Gazette Newspapers, Southern Maryland Newspapers, *Fairfax County Times*, *El Tiempo Latino* and Greater Washington Publishing.

The sale price of \$250 million is a frac-

tion of what the *Post* had been appraised at only a few years ago. Much like the *Boston Globe* — that the New York Times Co. bought for \$1.1 billion in 1993 and sold for \$70 million just last month to Boston Red Sox owner John Henry — the *Post* was a bargain for Bezos.



JOHN M. ROGERS

Graham, whose family has owned the *Post* for generations, said in a statement that the economics of the print industry had led to the decision. The company's newspaper division has been facing tremendous struggles in recent years; in the first half of this year it lost \$49.3 million.

Bezos, who won't turn 50 until next year, will take the company private, meaning he will not have to report quarterly earnings to shareholders or be subjected to investors' demands for ever-rising profits as the publicly traded Washington Post Co. is obligated to do now. As such, he will be able to experiment with the paper without the pressure of showing an immediate return on any investment. As a publishing novice, he may well need the leeway to dump in a few million here and a few million there without having to explain his actions to anyone.

So what will be Bezos' approach to his new toy? In a note to the *Post* staff, Bezos set the tone for his administration of the paper: "Our touchstone will be readers, understanding what they care about — government, local leaders, restaurant openings, scout troops, businesses, charities, governors, sports — and working backwards from there. I'm excited and optimistic about the opportunity for invention."

That sounds like Bezos will take lessons learned from his unprecedented success at Amazon to the *Post*. When *Forbes* magazine published the Bezos Top Ten Leadership Lessons recently, the listings were heavily weighted toward the consumer and had titles like: "Obsess over customers" and "Determine what your customers need, and work backwards." Other tenets of the Bezos credo talk about things like keeping your product or service affordable and the necessity to spend more time building good service and less time crowing about it.

Jeff Bezos has purchased himself a place in a business that has traditionally operated to please others in the industry — an industry that tends to tell its consumers what they need to hear. Despite its success and fame for coverage of the Nixon Watergate scandals and recent exposes of

NSA surveillance abuses, the *Post* newsroom is stocked with journalists who seem to write to please and impress other journalists — with no thought to reader preferences.

Can success selling books — and now, just about anything else — translate to stopping the bleeding that has cost one noble family the very thing it was known for? Only time will tell. But maybe Bezos has the formula that will bring readers back to the hallowed Fourth Estate. As a man whose fortune was made in cyberspace, he's most certain to recognize that that news is now accessed on screen as well as held in the hand.

If Bezos is successful in catering to his new clientele, maybe he'll be the beacon to which other newspapers will migrate.

As a specialty newspaper — one oriented to business and all its corollaries — we at *The Enterprise* recognize what it means to cater to our customers. And we pledge to continue to do just that. We want to print the things you, our readers, want to read. We promise not to impose our preferences on you.

How are we doing? Let me know at john@slenterprise.com.

Are we really serious about education for minority children?

Two recent events — one on the East Coast and one on the West Coast — raise painful questions about whether we are really serious when we say that we want better education for minority children.

One of these events was an announcement by Dunbar High School in Washington, D.C., that it plans on Aug. 19 to begin "an entire week of activities to celebrate the grand opening of our new \$160 million state-of-the-art school building."

The painful irony in all this is that the original Dunbar High School building, which opened in 1916, housed a school with a record of high academic achievements for generations of black students, despite the inadequacies of the building and the inadequacies of the financial support that the school received.

By contrast, today's Dunbar High School is just another ghetto school with abysmal standards, despite Washington's record of having some of the country's highest levels of money spent per pupil — and some of the lowest test score results.

Housing an educational disaster in an expensive new building is all too typical of what political incentives produce.

We pay a lot of lip service to educational excellence. But too many institutions and individuals that have produced good educational results for minority students have not only failed to get support, but have even been undermined.

A recent example on the West Coast is a charter school operation in Oakland called the American Indian Model Schools. The high school part of this operation has been ranked among the best high schools

in the nation. Its students' test scores rank first in its district and fourth in the state of California.

But the California State Board of Education announced plans to shut down this charter school — immediately. Its students would have had to attend inferior public schools this September, except that a challenge in court stopped this sudden shutdown.

Why such a hurry to take drastic action? Because of a claim of financial improprieties against the charter schools' founder and former head, Ben Chavis.

Chavis has not been found guilty of anything in a court of law. Nor has he even been brought to trial, though that would seem to be the normal thing to do if the charges were serious.

More important, the children have not been accused of anything. Nor is there any reason for urgency in immediately depriving them of an excellent education they are not likely to get in their local public schools.

What Chavis and the American Indian Model Schools are really guilty of is creating academic excellence that shows up the public school system, both by this school's achievements and by the methods used to create those achievements, which go against the educational dogmas prevailing in the failing public schools.

If it seems strange that there would be a vendetta against an educator who has defied the education establishment and thereby improved the education of minority students, the fact is that Chavis is only the latest in a long line of educators who have done just that — and aroused animosity, and

even vindictiveness, as a result.

Washington's former public school head, Michelle Rhee, raised test scores in that city's school system and was demonized by the education establishment and politicians. She has left.

Years ago, high school math teacher Jaime Escalante, whose success in teaching Mexican-American students was celebrated in the movie "Stand and Deliver," was eventually hounded out of Garfield High School in Los Angeles. Yet, while he was there, about one-fourth of all Mexican American students — in the entire country — who passed advanced placement calculus came from that one school.

Marva Collins, who established a very

successful private school for black children in Chicago, doing so on a shoestring, was likewise the target of hostility when she was a dedicated teacher in the public schools.

Other examples could be cited of educators who produced outstanding results for minority students — in New York, Houston and other places — and faced the wrath of the education establishment, which sees schools as places to provide jobs for teachers, rather than education for students, and which will not tolerate challenges to its politically correct dogmas.

Thomas Sowell is a senior fellow at the Hoover Institution, Stanford University. His website is www.tsowell.com.

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THOMAS SOWELL



Opinion

Don't be afraid of open-book management — it's not an option; it's really a must

Previously I wrote in this space that open-book management can be a lot of work, but it will result in increasing the owners' ability to maximize the efforts of their team members. I asserted that if you want your employees to be committed, involved and empowered to make a difference, you cannot treat them like cogs in the wheel. When treated like non-thinkers they will not think. If you want empowered employees, give them powerful, accurate information. I received a chorus of counter opinions and comments strongly disagreeing with my position as naive. But my assertions are grounded in performance based fact. Plus, the Millennials are coming!



**RUSSELL
LOOKADOO**

Michigan-based Dennison Consulting reported in *HR Magazine* recently that companies using open-book based management on average scored in the 92nd percentile, 35 percentage points higher than the other private companies, as measured on a 12-index-based cultural index. A score above the 75th percentile is a high performance culture, according to Dennison. Additionally, a study by the National Center for Employee Ownership found that open-book organizations experience a 1 to 2 percent annual increase in sales growth above projections.

So why, according to a study by Robert Half Management Resources, do only 7 percent of private companies share financial information with all employees? Why do another 17 percent only share to "select employees?" That means 76 percent of private companies share nothing! Why...it's HARD, but talk about finding a competitive advantage!

Still need a reason to consider open-book management? There is a new force in the workplace that makes withholding information a dangerous strategy. Yes, I said dangerous. Open-book management is now a survival strategy. The Millennials are coming! The Millennials are coming!

Born essentially after 1982, this generation is intolerant, and often dismissive of those who seek to control them by withholding information. The Millennials have been in the workforce about 10 years but their prevalence is growing in both numbers and impact. Born living with the Internet, they are accustomed to getting the information they need in an instant, at their fingertips. The Millennials are also known

as the 9/11 generation who at a young age lost confidence in "authority" protecting them. Even greater than the impact assassinations, Vietnam and Watergate, had on the Boomers, the authorities did not prevent the disasters and the Millennials believe they are on their own. Information equals control; withholding information equals distrust and disengagement. The command and control module no longer works.

So how can you make it work?

- Understand your employees' business acumen. Conduct a survey, engage them in conversations. Make it fun! One company leader cited in the *HR Magazine* article rolled a wheelbarrow of money into a employees meeting. He then shoveled out loads of money to reflect real expenses, payroll, materials, overhead etc. until only a couple of dollars remained.

- Develop and report crucial numbers. Focus on numbers employees can impact. Last month's financials are real, but are tombstones. Nothing can be done. Report forecasts, projections and progress toward goals instead. Create scoreboards.

- Increase your team's financial and business acumen. Offer classes, find peer tutors, create games.

- Communicate regularly and make the communication bilateral. Don't be a talking head, be a listening head. Commit and follow through on information sharing.

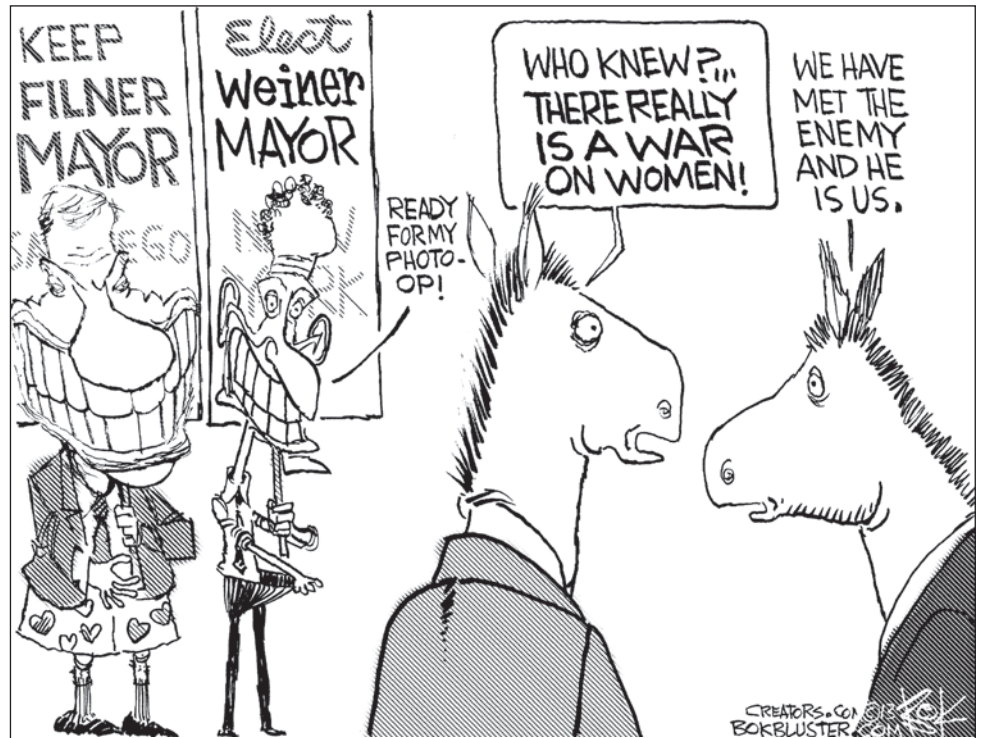
- Create literal buy-in. This is the time and place to introduce correctly designed team-based incentives.

- Make long range projections. You may be wrong, but the correction process is an education for your team.

- Most importantly, be a cheerleader. Recognize and genuinely applaud successes.

Not convinced yet? Look hard at yourself. Your reluctance is may be rooted in fear. You may be afraid your competition will find out things you are hiding. You may have to defend some of your decisions that may not be well grounded. Finally, you will have to accept employees' ideas and input. So turn on the lights and operate with the full and positive power of your team. Seize the competitive advantage it will create.

Russell Lookadoo is the president and chief strategist for HRchitecture, a consulting firm, and owns The Alternative Board practice in Salt Lake City.



Don't hurt your retirement savings by being impatient

Why do so many retirement savers underperform the market? From 1993-2012, the S&P 500 achieved a (compound) annual return of 8.2 percent. Across the same period, the average investor in U.S. stock funds got only a 4.3 percent return. What accounts for the difference?

One big factor is impatience. It is expressed in emotional investment decisions. Too many people trade themselves into mediocrity — they react to the headlines of the moment, buy high and sell low. Dalbar, the noted investing research firm, estimates this accounts for 2.0 percent of the above-mentioned 3.9 percent difference. (It attributes another 1.3 percent of the gap to mutual fund operating costs and the remaining 0.6 percent to portfolio turnover within funds.)

Impatience encourages market timing. Some investors consider "buy and hold" passé, but it has certainly worked well since 2009. How did market timing work in comparison? Citing Investment Company Institute calculations of equity fund asset inflows and outflows from January 2007 to August 2012, *U.S. News & World Report* notes that it didn't work very well. During that stretch, mutual fund investors either sold market declines or bought after market ascents 57.4 percent of the time. In addition, while the total return of the S&P 500 (i.e., including dividends) was minus 0.13 percent in this time frame, equity mutual fund investors lost 35.8 percent (adjusted for dividends).

Most of us don't "buy and hold" for very long. Dalbar's latest report notes that

the average equity fund investor owned his or her shares for 3.3 years during 1993-2012. Investors in balanced funds (a mix of stocks and bonds) held on a bit longer, an average of about 4.5 years. They didn't come out any better — the report notes that while the Barclays Aggregate Bond Index notched a 6.3 percent annual return over the 20-year period studied, the average balanced fund investor's annual return was only 2.3 percent.

What's the takeaway here for retirement savers? This amounts to a decent argument for dollar cost averaging — the slow and steady investment method by which you buy shares over time, a little at a time. When the market sinks, you are buying more shares as they have become cheaper — meaning you will own more (quality) shares when they regain value. It also shows you the value of thinking long-term. When you save for retirement, you are saving with a time horizon in mind. A distant horizon.

Consistent saving from a (relatively) early age and the power of compounding can potentially have much greater effect on the outcome of your retirement savings effort than investment selection.

Keep your eyes on your long-term retirement planning objectives, not the short-term volatility highlighted in the headlines of the moment.

Mark Lund is an independent investment advisor, investor coach and author of The Effective Investor. He has written articles for or been quoted in The Wall Street Journal, The Salt Lake Tribune and The Enterprise.



**MARK
LUND**

EARNINGS

from p. 11

tion marketing and sales expansion. As the cloud market becomes increasingly mainstream, we see larger and larger enterprise customers adopting the cloud, which is another driver of our extremely strong bookings. We believe that the cloud contact center market is undergoing a meaningful shift into a new phase of adoption and inContact is benefiting from these powerful market dynamics."

Black Diamond

Black Diamond Inc., based in Salt Lake City, reported a net loss of \$2.3 million, or 7 cents per share, for the second quarter. That compares with a loss of \$1.9 million, or 6 cents per share, for the same quarter in 2012.

The company said the most recent quarter's loss included \$2 million of noncash items and \$100,000 in merger and integra-

tion costs, while the year ago-quarter included \$500,000 in non-cash items and \$1.1 million in transaction costs.

Sales totaled \$38.9 million, up from \$31.9 million a year earlier.

The company designs, manufactures and markets outdoor and action sports equipment and other active outdoor lifestyle products.

"The first half of the year represents our spring/summer product season and compared to last year, sales during the first half of 2013 were up 15 percent to \$89.9 million, in line with our long-term organic growth target," Peter Metcalf, president and CEO, said in announcing the results. "In addition, we achieved double-digit growth from all of our brands during the second quarter and attribute these record sales to our diverse collection of new and existing active outdoor performance products, global distribution and increased focus on sales and marketing."

COVERT

from p. 12

It teaches us how to use style and approachability to improve others' view of us and, in turn, our professional lives. It teaches us not only how to become more compelling *people*, but how to become better at *compelling* people. (Clever title, no? And not incidentally, the book also covers these dynamics in our personal lives—from social media to dating.)

In particular, *Compelling People* offers insight into how we can fine-tune what we do and say by using two competing yet complimentary forces that are constantly at work in our lives: Strength and Warmth. "It turns out that when we decide how we feel about someone, we are making not one judgment, but two. The criteria that count are what we call 'strength' and 'warmth.' Strength is a person's capacity to make things happen with abilities and force of will. When people project strength, they command our respect. Warmth is the sense that a person shares our feelings, interests, and view of the world. When people project warmth, we like and support them.

While each of us exhibit both strong and warm qualities, the authors found through various studies and research that we often fail to utilize the right amounts of each. This is because, although both strength and warmth are positive traits, they can become negative if not balanced for and catered to your specific situation. Awareness is key. Strength and warmth are controllable traits we use in every interaction we have—via our tone of voice, the words we use, how we stand and walk, what we wear, and even how we cut our hair.

Neffinger and Kohut explain how we can gain control of these two characteristics: "The ques-

tion of how to use strength and warmth in your own life begins with your intentions. Who do you want to be? What are you trying to achieve? Does the strength and warmth expressed through your deeds align with what you project in your everyday social interactions? Do you use your strength in the service of others? Do you use your warmth to minimize painful conflicts when you can? Only you can answer for yourself, and there is nothing simple or straightforward about it. It takes courage (strength) to be rigorously honest about your intentions (warmth)."

This book helps us become more conscious of traits we might have otherwise overlooked or taken for granted — factors surprisingly within our control that can have a huge impact on our worldview, and the world's view of us.

The In-Between: Embracing the Tension Between Now and the Next Big Thing by Jeff Goins, Moody Publishers, 176 pages, \$13.99, July 2013, ISBN 9780802407245

We believe in the power of business books to help managers solve a particular business quandary, inspire an individual to take greater control over their professional lives, to work smarter, be more creative, start something new, or improve an already existing organization. That said, business books are not a panacea, and one can overdose on their advice to live larger, strike out on our own, to *change the world*. Once we've ended up with "the life" we've longed for, the job we planned for, or the start-up we fought for, we often find that we are still not quite "living the dream" we imagined, not "crushing it" like we expected. Or, as Jeff Goins puts it: "What we were hoping for, what we dreamed would be a larger-than-life experience, ends up looking a lot like morning

Metcalf said the industry was challenged with an unseasonably cool, wet spring in North America and Europe.

FX Energy

FX Energy Inc., based in Salt Lake City, reported a net loss of \$10.6 million, or 20 cents per share, for the second quarter ended June 30. That compares with a net loss of \$12.1 million, or 23 cents per share, for the same quarter a year earlier.

Included in the company's quarterly results were noncash (and intercompany) foreign exchange losses of \$3.4 million in 2013 and \$13 million in 2012.

Revenues totaled \$8.2 million in the most recent quarter, compared with \$8.6 million in the 2012 second quarter.

FX Energy is an independent oil and gas exploration and production company with production in the U.S. and Poland.

breath and spreadsheets."

And that is because those big, life- and world-changing moments in business and life we read about in books are ephemeral, and most of our lives are lived *in-between* those moments. That is why books like Jeff Goins' *In-Between* are an important part of our literary diet.

The In-Between is not a business book. It is a book of Goins' personal stories about traveling the world, courting his wife, becoming a father, and attending his grandfather's final moments on Earth — among many others. It comes from a young man wise beyond his years, and from a Christian publisher (something you wouldn't know it by the text alone, as it doesn't proselytize in the least — though it doesn't shy away from his faith when it's an integral part of the story), and it reminds us of simple truths so many of us forget as we strive toward big goals. Most importantly: "When it comes to waiting, we have a choice. We can bypass the delays to get immediate gratification. Or we can embrace the 'long game' of life and invest in those days, months, and years in the slow but intentional growth that leads to lasting change. [...] We can sit by and watch life pass us, or we can choose to participate in it, even the slow parts — especially, the slow parts."

John Lennon wrote, in his 1980 song "Beautiful Boy," that "life is what happens to you while you're busy making other plans." That was long before there was a personal computer in every home and a smartphone buzzing in every pocket, presenting us with an even more thoroughly modern struggle to stay present. This brilliant little book is an antidote to the sentiment in Lennon's song, a reminder to live life more deliberately. Because, in the end, "All we have are these moments, and what we choose to do with them is what we choose to do with our lives."

HR MANAGERS

from p. 1

by by acting out of their unhappiness. And that disengagement costs U.S. companies more than \$450 billion annually.

"We go to work," Garcia said. "We kind of do what we need to do to get by. We're not creating new work or being more productive. We're just doing what we're supposed to be doing not to get fired. And that's what's wrong. You want employees to wake up in the morning and you can't wait to get to work, right? ... That's what you want. ..."

Not only are some employees disengaged, many are stressed and distrustful of their employers. One reason? Low pay.

"If your employees are feeling that they're underpaid, they're going to underperform because they're going to say, 'They don't pay me enough to do that or this. I have a great idea but, you know, I'm not going to even say it because I'm going to create more work, and, besides, they don't pay me enough.' That's not the attitude you want to create at work," Garcia said.

Companies must find ways to give its employees interesting and exciting work and growth opportunities, he stressed. They also need to realize it's not the number of hours they spend at work that is important but rather the productivity when they are at work.

"Employees need to feel motivated, engaged and be productive," he said. "It's not that they show up in body. Their mind

needs to show up."

Garcia suggested that their minds can show up at work even outside the office. He works from home.

"Right now, I think with technology we can literally work anywhere. I travel a lot and I'm always connected I'm always a cell phone call away or an email away. ... I think that we've realized that it doesn't matter where you work as long as you're productive, and technology has allowed us to do that," he said.

Compounding the issues for HR professionals is that companies have cut back on the resources they need to do what they want to do — the proverbial "do more with less" situation.

While not citing specifics, Garcia said HR professional must find "those creative ideas that are not going to cost the company money but are going to increase our productivity and our employee engagement."

With all human resource matters, HR officials should "lead the change" inside companies, he said. They must be able to "speak the language" and put in financial terms the ramifications of HR activities so that executives know that "if we do A, we will lose B dollars," he said. All arguments must be based on how a certain activity will save or make the company money.

"The better companies," Garcia said, "are the ones who believe human resources is a strategic partner and, before making decisions, are involved in human resources."

CALENDAR

from p. 10

tors, and how to make effective grant applications. Speakers will include Devin D. Thorpe, executive, entrepreneur, author and speaker; Eric Weinberg of Impact Capital Strategies; Alan Hall of Grow America; Fraser Nelson of the Community Foundation of Utah; and Richard Swart of the University of California-Berkeley. Location is Snowbird Ski and Summer Resort. Ticket prices vary. A limited number of students and nonprofit leaders will be invited to attend for free. Details are at <http://secfc.eventbrite.com/>.

• Oct. 1-2: **APWA Fall Conference and Storm Water Expo**, presented by the Utah chapter of the American Public Works Association (APWA), the Utah Stormwater Advisory Committee (USWAC), the American Society of Civil Engineers (ASCE) and Utah City Engineers Association (UCEA). Event includes 50 exhibitors and 64 classes. Tracks include transportation, utilities, technology, safety and emergency management, storm water and construction, municipal storm water and operations and maintenance. Location is the South

Towne Exposition Center, 9575 S. State St., Sandy. Details are available at utah.apwa.net.

• Oct. 11, 6 p.m.: **Utah Technology Council Hall of Fame Gala**, a black-tie event honoring accomplishments of the Utah technology industry. Networking reception begins at 6 p.m., following by 7 p.m. dinner and program. Keynote speaker will be Shantanu Narayan, president and CEO of Adobe Systems Inc. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Details are available at (801) 568-3500.

• Oct. 29-Nov. 5: **Salt Lake Chamber trip to Eastern Europe**. Includes visits to Prague, Czech Republic; Vienna, Austria; and Budapest, Hungary. Cost is \$2,799. Details are available by contacting Maria Nelson at (801) 328-5047 or mnelson@slchamber.com.

• Nov. 12: Thirty-seventh annual **American Express Women & Business Conference and Wells Fargo Athena Awards Luncheon**, presented by the Salt Lake Chamber Women's Business Center. Event includes speakers and breakout sessions. Location is the Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$75. Details are at <http://www.slchamber.com/page/sandbox/view/womenandbusiness>.



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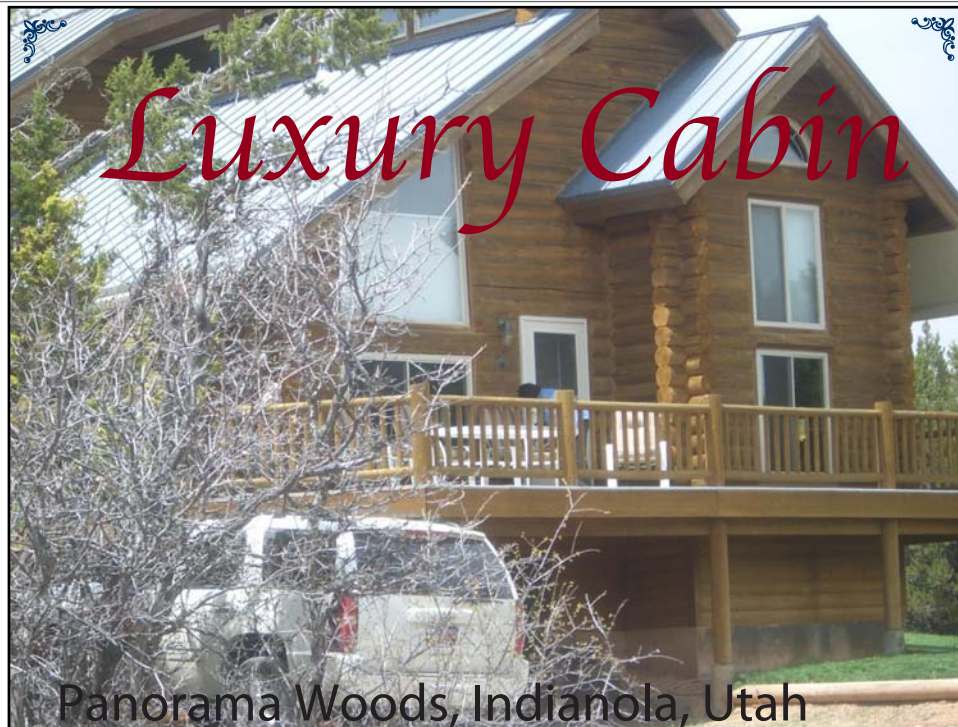


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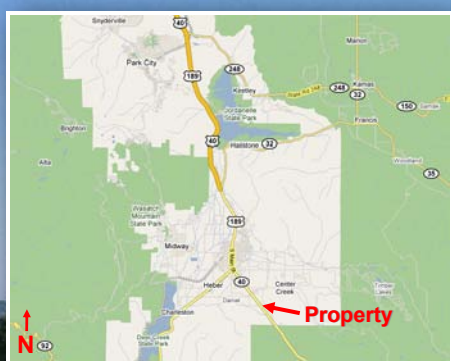
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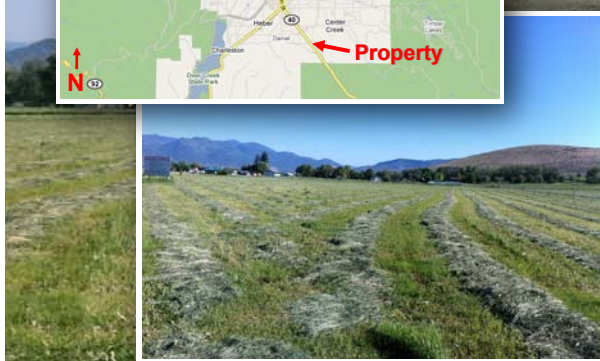
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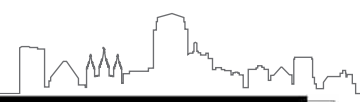
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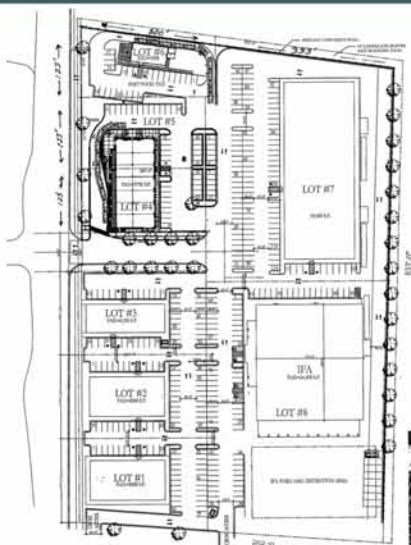
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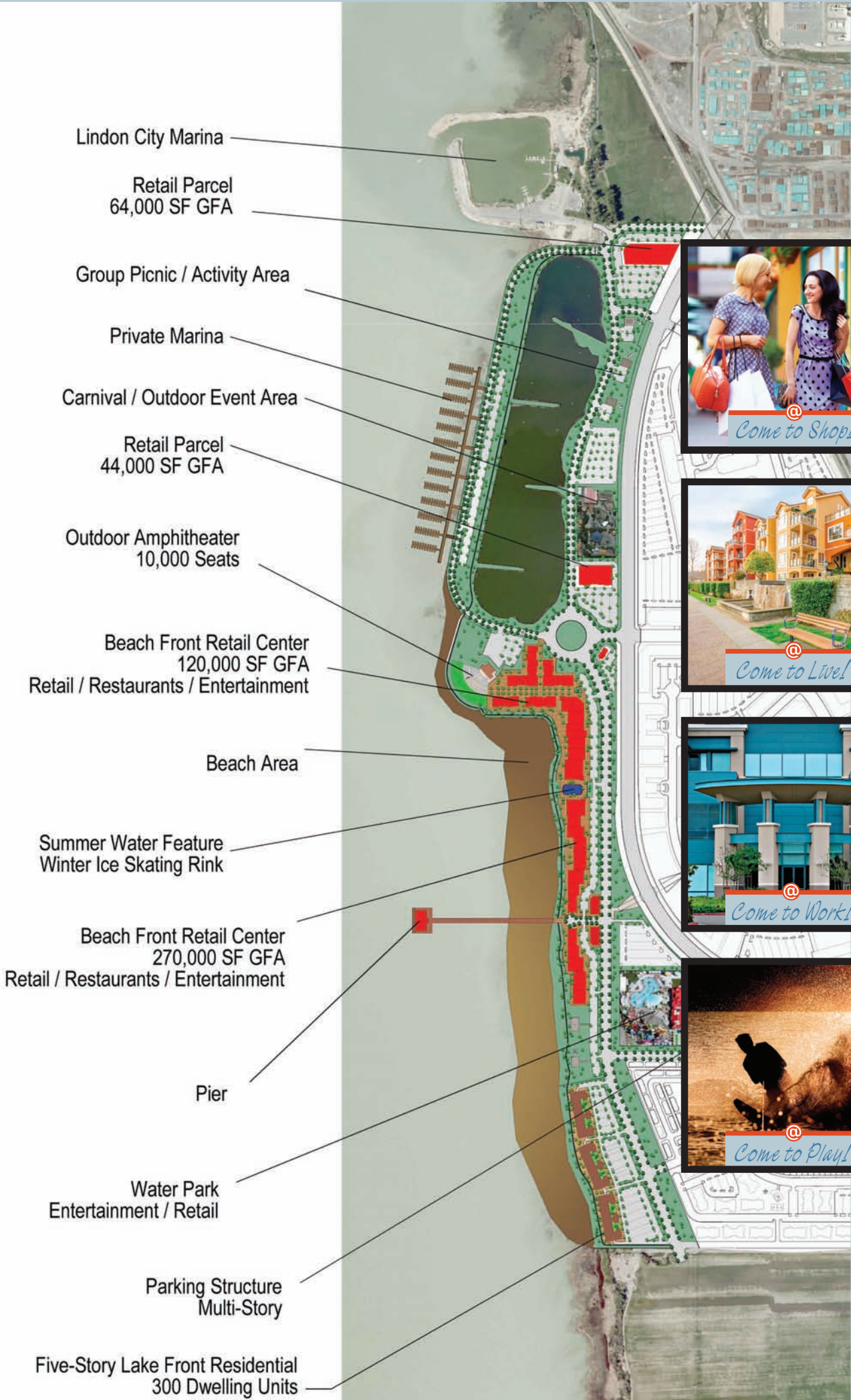
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