

INSIDE



Reality series to shoot in Utah

GOED incentives will help bring production of two TV programs to Utah, including a series on crowd-funding. **page 2**

Get locals' support, miners say

Panelists at a recent mining society gathering discussed the importance of a company's relationship with the local community. **page 5**

Industry News Briefs

pages 6-7

Business Calendar

page 8

Real Estate Section

pages 17-19

Utah leads nation in ACA enrollment of 'invincibles'



Utah has shown more success than most states in enrolling people in healthcare plans offered under the Affordable Care Act, especially when it comes to young people.

John Rogers

The Enterprise

Close to 40,000 Utahns have signed up for private insurance plans available through the Affordable Care Act, according to Jason Stevenson, education and communications director at the Utah Health Policy Project, an organization that helps guide people through the ACA. What's more, he says, the state leads the nation in young adults getting health coverage.

But with the March 31 enrollment deadline on healthcare.gov quickly approaching, many thousands more remain eligible but unaware that they qualify for low-cost coverage created by Obamacare.

Stevenson cited a report from the U.S. Department of Health and Human Services that shows Utah is No. 1 for registering 18-to-34-year-old adults for health coverage through the ACA. He said online marketing efforts targeting the so-called young "invincibles" appear to be paying off.

see ACA pg. 16

Recreation, gas lead hike in Utah CPI

The cost to consumers of goods and services in Utah continues to creep up, according to the Zions Bank Wasatch Front Consumer Price Index (CPI) released last week. The CPI increased 0.2 percent from January to February on a non-seasonally-adjusted basis while the national Consumer Price Index, released by the Bureau of Labor Statistics, increased 0.4 percent from during the same period. Utah's increase was driven by recreation and gasoline prices.

Over the past 12 months prices have increased in Utah by 1.1 percent while the national increase was 0.4 percent.

Utahns paid 1.3 percent more for recreational activities in February, led by an increase for cable and satellite television. One of Utah's primary providers of satellite television raised prices by an average of 3.7 percent for each of its service bundles, citing rising programming fees from content providers and broadcast networks. Consumers could potentially see further substantial price increases for television services following last month's announcement that Comcast and Time-Warner Cable will merge. Although the proposed merger will take months to complete, many analysts believe the new company will have unprecedented control on the market and will have the potential to increase prices considerably.

Consumers also paid slightly more for gasoline in February than they did in January. This increase is in line with typical seasonal trends, as gasoline prices generally begin to rise in February and peak in the summer. Still, this year's seasonal price increase started much more slowly than it did last year. Last year, the average price per gallon of gasoline jumped to \$3.30 in February from \$2.91 in January, but in 2014, the average price per gallon of gasoline increased only to \$3.14 in February from \$3.11 in January due to a lack of major geopolitical tensions in oil producing countries, along with cold temperatures suppressing demand. Because gasoline prices were substantially higher in February 2013 compared to February 2014, overall transportation costs are down 2.5 percent year-over-year.

In the months ahead, consumers can expect to see gasoline price increases accelerate, thanks in large part to increased demand and the seasonal switch from

Salt Lake company gearing up to turn waste plastic into fuels

Brice Wallace

The Enterprise

In the movie "The Graduate," a character named Mr. McGuire counsels a young man considering his future by using one word: "Plastics."

Priyanka Bakaya sees a future in plastics, but not by creating it. Instead, her company, Salt Lake City-based PK Clean, can convert discarded plastic into diesel, gasoline or crude oil.

The chief executive officer of the company last week acknowledged that "people sometimes think it's some sort of witchcraft, converting plastic into oil."

Speaking at a luncheon hosted by the Zions Premier Wealth Management Center Speaker Series, Bakaya spoke about the economic and environmental positives of the proprietary process. The first commercial-scale unit is expected to convert 10 tons of waste plastic into 2,500 gallons daily, with zero emissions, by sometime this summer.

If all U.S. non-recycled plastic were

converted to oil, it would result in 10 billion gallons annually, according to a company video shown to the crowd.

"While you were watching that short film, over 3 million pounds of plastic waste was disposed of globally. Meanwhile, in that same three minutes, over 3 million gallons of oil was consumed globally," she said. "PK Clean's vision is a bold one: to end landfill plastic waste forever. We envision a world where every piece of plastic waste that can't be recycled can be converted to clean fuel."

Operating under the mantra "waste is a terrible thing to waste," the company can take plastic, which is made from oil, in its various forms: water and soda bottles, milk jugs, shampoo bottles, PVC, bags, drink cups and straws and take-out containers, to name a few. The process melts the plastic, and out comes oils. Several grades can be produced, but the primary target is diesel. It costs PK Clean \$30 per barrel to produce fuel that sells for \$100 per barrel. A local Holly refinery has agreed to accept PK Clean's output.

see PLASTICS pg. 16

see CPI pg. 16



UCAIR awards first Air Assist grant

ACS Precision Finish, an auto body shop in Salt Lake City, is the first recipient of an Air Assist grant from the Utah Clean Air Partnership (UCAIR). The funds will be used by Precision to upgrade its painting system to decrease emissions.

The UCAIR Air Assist program is a partnership between the Utah Clean Air Partnership (UCAIR), Department of Workforce Services (DWS) and Department of Environmental Quality (DEQ). DWS is providing \$300,000 in funding for fiscal year 2013-2014, with possible additional funding in subsequent years. DEQ will help identify businesses that can benefit from the grant and UCAIR administers the funds. The grant offers funds to small business to purchase equipment upgrades that will reduce emissions.

"Less talk, more action. This is the purpose of UCAIR — to provide real resources to be a force of great change to improve

our air," said Ted Wilson, UCAIR executive director. "The \$1 million in Air Assist grants will empower small businesses to make direct and real changes in their operations that will have a significant impact on reducing emissions and improving air quality."

Some additional examples of emissions-reducing equipment that dry cleaners, restaurants, print shops and other small business could purchase with the grant are exhaust, ventilation or heating units; filtration systems or cleaner burning engines.

"Helping small businesses

shoulder costs of upgrading to cleaner equipment protects jobs and supports Utah's economic engine," said Jon Pierpont, executive director of DWS. "We are happy to provide funding to bolster the backbone of our economy — small businesses."

To be eligible, businesses must have fewer than 100 employees and must match the grant funds dollar for dollar. The current funding period ends June 30, so businesses are encouraged to apply quickly. Interested business owners should visit www.ucair.org.

Hispanic confab coming to SLC

The United States Hispanic Chamber of Commerce (USHCC) has announced that its 2014 National Convention — the largest gathering of Hispanic business leaders in America — will be held Sept. 21-23 at the Grand America

Hotel in Salt Lake City.

Donald J. Salazar, a lifelong resident of the Ogden Area and president and CEO of Creative Times Inc. has been named chairman of the event.

"The USHCC is proud to take its 2014 National Convention to Salt Lake City, Utah," said USHCC president and CEO Javier Palomarez. "The state's pro-business environment — coupled with its rapidly growing Hispanic business community — make Salt Lake City the natural choice for our upcoming convention."

The USHCC National Convention has about 6,000 attendees each year, including representatives of major U.S. corporate executives, public officials, chamber leaders and entrepreneurs seeking to establish partnerships with the Hispanic business community.

"Utah is home to more than 10,000 Hispanic-owned businesses that together contribute over \$1.3 billion to the state's economy every year," said Salazar.

Information about the convention can be found at www.ushcc.com/convention.

MPIP tax credits will bring two film projects to state

A TV reality show about the business world was one of two projects getting production incentives recently from the Governor's Office of Economic Development (GOED) board.

At its March meeting, the board approved a tax credit incentive from the Motion Picture Incentive Program (MPIP) fund of between \$476,088 and \$595,110 for Jumpstart Main Street Inc. for its production of "Jumpstart Main Street."

The series will focus on the crowdfunding movement, with online and TV audiences voting for entrepreneurs appearing on the program. Producer Rod Blanchard described the show as a hybrid of "Shark Tank" and "American Idol." The company is looking for businesses with "billion-dollar potential," he said.

The company is expected to spend \$2.38 million in Utah. Prin-

icipal photography is scheduled for April 16 through Sept. 5.

The GOED board also approved a tax credit incentive of up to \$60,000 for Let It Go LLC for its drama feature film production "Let It Go."

The story is of a man who becomes a motivational speaker after he forgives the drunken driver who causes an accident that takes the lives of the man's pregnant wife and two children.

The production is expected to spend \$300,000 in Utah. Principal photography is set for May 1-22.

The board also revised the incentive figures from a February approval for Don Verdean the Movie LLC for "Don Verdean," a comedy feature film. It will receive a tax credit of between \$400,000 and \$500,000. The company is expecting to spend \$2 million in Utah on the production.

Moreton sells, moves to 101 Tower

Salt Lake City-based Moreton and Co. has sold its headquarters building and signed a new lease at 101 Tower in downtown Salt Lake. Located at 709 E. South Temple, the headquarters building was constructed in 1979. Moreton has owned and occupied the 43,000-square-foot office building since 1998.

"A major factor in Moreton's decision to sell the South Temple property was the opportunity to customize its new office space," said Scott Wilmarth of CBRE, who represented Moreton in both deals. "Recognizing how important office environments are to the workforce, Moreton plans on us-

ing design and industry best practices to create a more efficient and vibrant atmosphere for its employees at 101 Tower."

Currently under construction at 101 S. 200 E., 101 Tower is a 144,000-square-foot, Class A office building. Moreton plans to move its offices to the new offices upon construction completion, anticipated to be this summer. Moreton will occupy the third and fourth floors of the building. The company's South Valley office will continue to operate from its current location in Sandy.

Moreton and Co. is a risk management consulting and insurance brokerage firm.

Crane companies merge

American Equipment Co. Inc. of Salt Lake City and 4 Olio Crane Group have merged to create a new company, American Crane Group LLC, which will be parent to both companies. Both American Equipment and 4 Olio Crane will retain their respective identities and autonomy and take advantage of combined financial strength, resources and management of both companies.

American Equipment Co. was founded in 1969 by Ken Zimmerman, the CFO, and Adam Zimmerman current president and owner. American Equipment has nine locations throughout the Intermountain West and Texas. Three sites are manufacturing locations, and six are office and repair shops.

4 Olio Crane of Orem has t

office locations in Elko, Nev., Salt Lake City and Sinclair, Wyo. Operations began in 2005 with four partners: Eldon Willis, Kent Cowan, Karl Rasmussen and Dennis Hunt. Wayne Overholser was added in 2008.

Adam Zimmerman of American Equipment said, "I am truly excited for the opportunities for employees, customers and vendors of both organizations. This is a perfect marriage of two corporations dedicated to servicing the crane and hoist industry."

"The combined resources of location, management, employees, customers and vendors are a fact we could not ignore. We are looking forward to the future with American Equipment," said Eldon Willis, managing partner of 4 Olio.

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Legacy Village under way

Western States Lodging and Development has announced the start of construction on Legacy Village at Park Lane. Legacy Village will be approximately 125 units of assisted living and memory care that will serve the Farmington area in Davis County. The new facility will be located off Park Lane near the Station Park development.

"We are excited to continue to provide the best care and service in the state to our senior population," said company officials in a recent release.



Downtown Salt Lake's 222 Main office tower has been sold for \$170.5 million.

California-based KBS buys SLC's 222 Main office tower

Downtown Salt Lake City's 222 Main office tower has been sold by a joint venture headed by Chicago-based Hamilton Partners to a non-traded real estate investment trust sponsored by KBS Capital Advisors of Newport, Calif., for \$170.5 million.

This is the second Salt Lake acquisition for KBS, which also owns the 198,324-square-foot Gateway Tech Center at 155 N. 400 W.

"222 Main is an asset that fits well within KBS REIT III's investment goal of acquiring amenity rich, best-in-class assets that are located in strong job growth markets," said Rodney Richerson, KBS Capital Advisors' western region president.

With 426,657 square feet, the sale of this landmark building is the largest single-asset sale in the history of the state, according to Cushman Wakefield, which brokered the deal. KBS is one of the nation's preeminent buyers of

commercial real estate and structured debt investments. KBS has completed approximately \$30 billion in transactional volume since its inception in 1992.

222 Main is one of the greenest buildings in the market with LEED Gold certification, Energy Star rating, state-of-the-art infrastructure, energy efficient fixtures and green building materials. The property is currently 85 percent leased to prestigious firms including Goldman Sachs, Holland and Hart Law and others.

"The sale of this premier office building is the largest deal Salt Lake City has seen to date," said Tim Richey, vice chairman of the Cushman Capital Markets Group in Denver. "The competition for this stunning property was extremely active because everything about it, from the tenants, its location, its energy efficiency, to its gorgeous design, all add up to make it exceptionally appealing to investors."

Women urged to 'give it a try'

Brice Wallace
The Enterprise

A panel encouraging women to get involved in international trade had two primary bits of advice during a recent gathering in Salt Lake City: do your homework and give it a try.

Jennifer Hwu gave it a try. The one-time junior high school physics teacher and University of Utah electrical engineering professor founded Innosys Inc. a dozen years ago. The Salt Lake City-based company has operations in China, where manufacturing of electronic components and devices takes place.

"Because everybody agrees [an] educator is the worst type of businessperson, I just want to leave this thought with you: If I can be here, talking about doing international business, so can anybody," Hwu, the company's chief executive officer, said at the Utah Women in Global Business and Trade Conference, hosted by the Salt Lake Chamber Women's Business Center and the Organization of Women in International Trade.

"I encourage those thinking about doing international business, really, just get into it, try it and, like we said, if you're willing to learn, you will find your own experiences in how you succeed."

Panelists discussed opportunities in individual countries and regions. For example, the 22 Arab countries had a record \$70.85 billion in imports from the U.S. in 2013. U.S. exports to the Middle East and northern Africa (MENA) were up 7.5 percent a year ago, outpacing the overall U.S. export

increase of 2 percent, and U.S.-to-MENA exports are expected to reach \$167 billion in 2015.

Cynthia Douglass, director of communications for the National U.S.-Arab Chamber of Commerce, which has an office in Salt Lake City, said the United Arab Emirates, Saudi Arabia and Egypt are in the market for infrastructure and transportation items, equipment, computers and other electronics.

Sometimes the areas of opportunity are not obvious. Rose Sager, a trade representative of Bahrain, said that country consists of 33 small islands, although "during high tide, it's less than that."

"But, what we lack in size, we more than make up for in business opportunities, hospitality and warmth," she said. Bahrain wants "anything and everything, from buttons to key chains to airplanes," she said.

Bahrain has no taxation on U.S. exports, intellectual property is protected and disputes are resolved under a free trade agreement umbrella, English is the common language and "the ease of setting up a base of business there is so simple, and very welcoming," she said.

What's more, Bahrain is part of the six-country Gulf Cooperation Council, allowing businesspeople to deal with those other countries on a tax-free basis. "Although it's a small country and Bahrain will not import billions of dollars, look at it as the gateway to the entire region," Sager said.

"It really is a great country to live in, to work in and do business with," she said, "and I really hope you would consider it and not be intimidated."

Sabina Zunguze, CEO of A Gift to Africa and president of the African Chamber of Commerce of Utah, extolled the virtues of doing business in sub-Saharan Africa, which has 49 countries. In 2012, eight of the 20 fastest-growing economies in the world were in that region.

But panelists cautioned that businesses considering international expansion need to conduct lots of research before jumping into the markets that interest them. Speaking by phone from Bahrain, Sabina Lulwa said she did a full year of research before starting a gym and spa in that country.

Zunguze said companies should hire consultants knowledgeable about individual countries. "Africa is not one country," she said. "It has got all the nuances that go with everything else."

Hwu suggested taking small steps when expanding. Innosys worked in the U.S. and Europe before going to Asia and it started there in a limited way.

Brian Knox, president of Global Growth LLC and on the board of the Utah European Chamber of Commerce, emphasized that "you had better have some local resources" when entering the European market.

"It is the most diverse place in the world," he said. "You'll go a few kilometers and you'll be speaking another language. Really. You'll go from one village to the next and sometimes you think you're speaking another language. The food changes from one village to the next. So it's amazingly important as you go and do business in Europe to get some insiders' information. Work with the locals."

Training group reorganizes leadership

Full Circle Group/The Leadership Circle, a corporate leadership training organization with headquarters in Salt Lake City and Sydney, Australia, has reorganized its top leadership. W. A. (Bill) Adams has been appointed chief executive officer and Betsy Leatherman is the company's new president, succeeding founder Robert Anderson, who becomes chairman and chief development officer.

Leatherman and Adams, a founding partner of the firm, will be jointly responsible for the company's day-to-day operations.

Adams has over 30 years of experience working with senior level executives to lead large-scale business and cultural transformation within their organization.

In addition he has founded, run and sold multiple businesses and written several pieces on the topic, including co-authoring the book *The Whole Systems Approach: Involving Everyone in the Company to Run and Transform Your Business*. Leatherman led the employee and consulting practice at Carlson Marketing Group and most recently

co-founded RAZR Marketing. Her educational background is psychology and behavioral neuroscience. Both have the experience of building and running businesses as well as providing consultation for others.

"I am so pleased to welcome Bill and Betsy to these new roles," said Anderson. "Bill has been a tremendous partner as we have grown the business. Betsy has had a long-term working relationship with a number of our partners, as well as experience with our company in its early years. She brings a unique set of skills and capabilities to the job. Bill and Betsy will be applying their own brand of leadership to guide us to a successful future."



Bill Adams



Betsy Leatherman

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Exec worried about talent shortage

Brice Wallace
The Enterprise

A cofounder of an emergent tech company in Provo says it has plans to continue its strong growth in Utah but worries that similar businesses face challenges that might force them to grow elsewhere.

Stuart Orgill of Qualtrics said recently that a talent shortage in Utah could force growing tech companies to consider other locations.

"From our point of view, moving forward in Utah from the tech side, I think there's definitely going to be an issue on the talent side of things," he said. "I think there's a way to get around that. We're committed to staying in Utah, but at the same time, if you take these tech companies that have \$50 million to throw at a problem and their main objective is growth, other locations start becoming really attractive unless more is done."

Utah, he said, is fortunate to

have expanding technology companies that have access to capital.

"I think we're in a unique position here in Utah to have that with all these companies, but I think the biggest challenges is, how do we keep all those companies here going forward, and I don't know that it's just a tax issue because these companies' biggest concern is 'how do we grow?'"

Orgill said Qualtrics has been "bringing in talent, we have been augmenting and creating mentors and everything, and I think we're in a really good situation in Utah. I think we just kind of need to get ahead of it to make sure that we keep as many of these companies as possible as they continue to grow and expand."

Qualtrics recently had 450 employees and added more than 143 last year. Already it has added 59 this year, part of plans to hire 354 people in 2014. Most of its employees are in a 100,000-square-foot building in Provo but "within the next year and a half, we will outgrow our facility," he said. "It's

not hard to see if we're going to hire 350, we can outgrow that space pretty quickly."

Qualtrics recently opened an office in Dublin, Ireland, with five people. Now it has 35 employees there "and we will outgrow that building in the next three months," he added.

Orgill attributed the company's growth to its technology platform, which includes surveys that help companies gain insight about their customers, their markets or their employees. Companies want "data that they don't have access to, and we can give it to them fast," he said.

At any given time, Qualtrics is handling more than 250,000 projects.

"No matter who you are, what type of organization you are, you need access to data. Whether you're in the cruise industry, entertainment, hotels, retail, you need access to data and you need to find out what your clients are thinking," he said, noting that decisions based on data collected by Qualtrics is better than "what you could do if you were guessing."

Qualtrics' growth has been aided by a state incentive. The Governor's Office of Economic Development (GOED) board in November 2012 approved a \$10.8 million tax credit incentive tied to the creation of 1,080 jobs over seven years. Orgill's comments were made to the board during its March meeting.

Data point to strong, continued retail growth

Rick Newton
Cushman & Wakefield Commerce

While major retailers across the country continue to close multiple locations, new data from Cushman and Wakefield Commerce point to overall growth in the retail sector. Locally a 752,321 square foot absorption of existing space points to a healthy retail environment.

With limited new construction in Utah in 2013, vacancy rates declined approximately 2 percent, leaving an overall vacancy rate of 6 percent. The low vacancy rate also pushed lease rates up 3 percent in 2013.

Announced projects point to increased construction in 2014 that will bring retail growth back in line with long-term averages. Several grocers and dining businesses are planning new construction in this market. Although this new construction will slow vacancy rates' decline, vacancy rates will continue to remain at or near their current levels. This will continue to put upward pressure on average asking rates.

Utah is seeing growth in quick serve/fast food outlets in strategic areas. This growth includes established brands as well as brands that are new or relatively new to this market, like Dunkin' Donuts and Popeye's. Zaxby's, a chain that specializes in chicken, has announced that it will open 18 Utah locations. There is also a growth trend in the fast casual category, with tenants looking for drive-through capabilities as an avenue of growth. These retailers include Little Caesar's, Panda Express and Jimmy John's.

Smith's Marketplace will add a new store in West Jordan and Walmart will continue its expansion of the Neighborhood Market concept with a new store in Magna, as well as other locations in Utah. Sprouts will open a location in Cottonwood Square in Holladay and will start construction on a new property at 11400 South and State in South Jordan.

Nationally, retail sales have been improving, with 4.2 percent growth in 2013 from the previous year. Over the same period, the Consumer Price Index increased only 1 percent, which indicates that the majority of growth in retail sales is coming from increased purchasing and consumer confidence and not from increased pricing.

While some retailers are struggling, specialty retail is strong and expanding. Forever 21, H&M and

Uniglo, which cater to the young and hip, are benefitting from product versatility, good price points, strong market appeal and operating efficiencies. Dollar General, Dollar Tree and Family Dollar, which together operate some 22,000 stores, are expected to open approximately 1,300 stores in 2014, divided among the three chains. GameStop is predicting 80 new stores, GNC has announced 180 new locations and Starbucks will open 600 new locations.

2014 will also bring an increased flexibility in the size and shape of retail footprint. Co-locating and branded "mini-stores" will increase. Samsung and Microsoft are both planning to open "mini-stores" inside of Best Buy locations this year.

Grocery is also a growing market. Walmart is targeting 180 new stores of its grocery concept. Supervalu and WinCo are planning to open stores in strategic locations. Specialty grocery store chains Whole Foods and Trader Joe's continue to thrive and open new locations.

Retailers, whose brick and mortar locations have felt the pinch of online retail, are looking at ways to reduce footprints while maximizing efficiency and increasing online retail presence. Businesses are constantly working to remain agile in today's marketplace.

Another category that is doing well is casual dining. This type of businesses continues to be robust. These businesses, which offer a specialized, "quality" experience, are not affected by online retail growth in the same way that other retail businesses are.

Even with the growth in retail sales, many U.S. retailers will find themselves with far too many stores than needed on a per capita basis. Retailers in the United States carry significantly larger footprints of square feet per person than counterparts in other parts of the world. The International Council of Shopping Centers reports that shopping mall space per capita in the U.S. has reached 23.8 square feet per person. This compares with five square feet per person in the U.K., 3.9 square feet per person in Japan and 2.7 in Germany. The larger footprints in the U.S. will continue to keep competition among mall retailers very keen.

Rick Newton is a specialist in the retail and industrial divisions of Cushman & Wakefield Commerce Real Estate.

SSL Chamber announces honors

At its recent awards banquet, the South Salt Lake Chamber of Commerce honored several members and residents of the city.

The chamber recognized Jim Crismer of BlueFin Office group and the Business Person of the Year while Lynsey Butler of Granite Park Junior High School was

named Educator of the Year.

Harman's Cafe, the KFC outlet, was named Business of the Year. The Chamber Legacy award went to retiring South Salt Lake Police Chief Chris Snyder and Susan Green of Staybridge Suites in Midvale was honored as Chamber Champion.



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Mining firms hear importance of building rapport with locals

Brice Wallace
The Enterprise

Mining companies planning development projects would be wise to get buy-in — especially early — from the local community.

Building and maintaining strong relationships with local communities can head off potential conflicts before they become reality, according to panelists at the recent gathering of the Society for Mining, Metallurgy & Exploration Inc., the world's largest professional mining society. The four-day event at the Salt Palace Convention Center attracted 6,722 attendees and featured 803 exhibit booths from 540 companies and more than 100 technical sessions.

Prefacing the panel discussion about community engagement and building partnerships for mining, Anthony Hodge, president of the International Council on Mining and Metals, said much has changed in the industry during the past 50 years. But much has not, including “the tension that often exists between mining operations and the host communities and countries,” he said.

“Across the world, conflict involving mining operations and host communities is up. It has increased exponentially over the past decade. We don't know why. Every one of the examples are different, but there's something going on that is fundamental and generic across the world that we need to get a handle on,” Hodge said.

Where relationships between companies and communities have been established and worked well, it is because those relationships are based on respect, integrity and trust, according to Hodge and several panelists, most of whom work for organizations with overseas operations.

“Many of the issues that we are dealing with are values-based,” he said. “What you consider important may be different than what the people in Peru consider important, and the only way to resolve differences of values is to bring people together in collaborative processes to find common ground and move together forward.”

Margaret O’Gorman, president of the Wildlife Habitat Council, said community involvement can be beneficial to companies.

“What we have seen in 25 years is the community members are much more ready to engage, either on a negative or positive way, and if a company is out front to engage the community in a positive way, it saves them time, money and risk when it comes to

getting permits, when it comes to operating and when it comes to becoming a good member of their community,” she said.

Panelists had several theories about why conflict appears to be on the rise. Veronica Nyhan Jones, sustainable business advisory and extractives lead at International Finance Corp. of the World Bank, said reasons include companies moving into increasingly risky territories and people connected through social media being able to “mobilize their own voices.” O’Gorman noted large growth in the number of environmental nongovernmental organization (ENGOS), especially those with a regional focus or that are local, single-issue groups.

Elaine Dorward-King, executive vice president of sustainability at Newmont Mining Corp., said the mining industry has “a history of environmental performance and community engagement that often wasn't very pretty, and we have to get over that and rebuild trust.”

Panelists suggested trust-building should occur early in the engagement process. “It's about credibility and being seen as a transparent organization that wants to be participatory in how we develop,” Dorward-King said. “You treat people with respect and with trust and you engage in true dialogue” and not just “telling people what you want to do, but listening to their thoughts and their ideas and then responding to those.”

Eric Lundgren, director of business development and international programs at Africare, which has had many projects in Africa, said “very honest, meaningful dialogue” can start during project design. By the time a project is implemented, most of the concerns probably will have been addressed and the likelihood of blindside problems should be dramatically reduced.

Lundgren said his company becomes part of the communities and works to add value to communities that will survive “long after we leave.”

Jones said listening is the best thing companies can do at the start of the engagement process. “A lot of times we think ‘engaging’ is us calling a meeting and then we tell them what we're doing,” she said.

O’Gorman said she could note projects where companies have essentially said, “We have an issue in our community; let's do a community project, put some sunflowers in.” But, she said, “That's not early, it's not meaningful and it's not sincere.”

see MINING pg. 16

CORPORATE EARNINGS ROUNDUP

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 \$125.3 million, or \$2.02 per share, for the fourth quarter ended Dec. 31. That compares with \$59.2 million, or 97 cents per share, for the same quarter in 2012.

Revenue in the most recent quarter was a company-record \$1 billion, up from \$579.2 million in the year-earlier quarter.

For the full year 2013, the company reported net income of \$364.9 million, or \$5.94 per share. That compares with \$221.6 million, or \$3.52 per share, in 2012.

Revenue in 2013 was \$3.18 billion, up from \$2.13 billion in 2012.

Nu Skin sells skin care and nutritional supplement products.

“We are pleased to report solid growth for the fourth quarter and full year of 2013,” Truman Hunt, president and chief executive officer, said in announcing the results. “We achieved this growth by continuing to increase our consumer base and sales force, while also executing the limited-time offering of our ageLOC TR90 weight management and body shaping system.”

The earnings report does not include the period in which Nu Skin has experienced troubles in China and subsequent related lawsuit filings. In January, China's *People's Daily* newspaper, which serves as a mouthpiece for the country's ruling Communist Party, published a report saying that Nu Skin is operating in violation of Chinese law and is suspected to be an illegal pyramid scheme. The paper further claimed that Nu Skin brainwashes its trainees and is selling 20 more products than allowed by the Chinese government. Following the report's publication, China's State Administration for Industry and Commerce announced an investigation into the company.

Greater China accounted for \$481.6 million in fourth-quarter revenue, up 248 percent from a year earlier.

The company said in its earnings release that its audit committee recently began an internal review of the company's China operations. “The company is unable at this time to predict the timing and outcome of the review,” it said.

Nu Skin has temporarily suspended all business promotional meetings and applications for new sales representatives in China.

While saying he remained optimistic about the company's

global business potential, “our outlook for 2014, however, has been impacted by recent events that will negatively impact revenue this year,” Hunt said.

“We are encouraged by the Chinese government's continuing commitment to develop its economy. We remain fully committed to working cooperatively with the government in China to ensure our operations are in compliance with the regulation of direct selling. We are diligently preparing to resume normal business activities as soon as possible, subject to resolution of the China regulatory review. In the meantime, we are taking steps to enhance our sales leader training processes following a period of rapid growth,” Hunt said.

Ritch Wood, chief financial officer, said the company would provide updated annual guidance in conjunction with the release of first-quarter financial information.

“We are early in the process of understanding the impact of recent events in China on our business, so it is difficult to project how reflective anticipated first quarter results will be of results for the remainder of the year,” Wood said.

Skullcandy

Skullcandy Inc., based in Park City, reported net income of \$3.6 million, or 13 cents per share, for the fourth quarter ended Dec. 31. That compares with \$11.5 million, or 41 cents per share, for the same quarter in 2012.

Net sales totaled \$72.2 million, down from \$101 million in the 2012 fourth quarter.

For the full year 2013, Skullcandy reported a net loss of \$3 million, or 11 cents per share. That compares with net income of \$25.9 million, or 92 cents per share, for 2012.

Sales totaled \$210 million in 2013, down from \$297.3 million in 2012.

Skullcandy designs, markets and distributes audio and gaming headphones and other accessories.

In announcing the results, Hoby Darling, president and chief executive officer, described 2013 as “a year of tremendous positive change geared toward executing our turnaround strategy.”

“We now have a clear long-term vision for transforming Skullcandy and Astro Gaming into the most innovative brands in audio through obsessing about our consumers, disruptive technologies and creative branding,” he said. “The year was capped off by a strong fourth quarter performance focused on reinforcing our brand ethos and positioned the business for long-term success.”

Nature's Sunshine

Nature's Sunshine Products Inc., based in Lehi, reported net income of \$1.8 million, or 11 cents per share, for the fourth quarter ended Dec. 31. That compares with \$4.5 million, or 28 cents per share, for the 2012 fourth quarter.

Net sales totaled \$95.5 million in the most recent quarter, up from \$90.4 million in the year-earlier quarter.

For the full year 2013, the company reported net income of \$17.6 million, or \$1.07 per share. That compares with \$25.4 million, or \$1.59 per share, for 2012.

Net sales in 2013 totaled \$378.1 million, up from \$367.5 million in 2012.

Nature's Sunshine Products markets and distributes nutritional and personal care products.

“We're pleased with our fourth quarter results which reflect continued progress across both our NSP and Synergy businesses,” Gregory L. Probert, chairman and chief executive officer, said in announcing the results. “In addition to Synergy's record sales quarter and NSP Russia, Central and Eastern Europe's fifth consecutive quarter of year-over-year sales growth, we experienced double digit growth in NSP Mexico and NSP Central America.”

Black Diamond

Black Diamond Inc., based in Salt Lake City, reported net income of \$700,000, or 2 cents per share, for the fourth quarter ended Dec. 31. That compares with \$500,000 or 2 cents per share, for the same quarter in 2012.

Excluding non-cash items and one-time costs, net income was \$3.6 million, or 11 cents per share, compared with \$1.6 million, or 5 cents per share, a year earlier.

Sales in the most recent quarter totaled \$60.4 million, up from \$48.8 million a year earlier.

For the full year 2013, Black Diamond reported a net loss of \$5.9 million, or 18 cents per share. That compares with net income of \$2 million, or 6 cents per share, in 2012.

Excluding non-cash items and other costs, net income in 2013 totaled \$6.6 million, or 20 cents per share, compared with \$12.5 million, or 42 cents per share, in 2012.

Sales in 2013 totaled \$203 million, up from \$175.9 million in 2012.

Black Diamond designs, manufactures and markets outdoor equipment and apparel.

“In addition to record sales, 2013 was an investment year and a year of significant strategic accomplishments,” Peter Metcalf,

see EARNINGS pg. 7

Industry Briefs

CONSTRUCTION

• **Honnen Heavy Equipment** is building a new facility at 1380 S. Distribution Drive, near the corner of Bangerter Highway and California Avenue, in Salt Lake City. Honnen is involved in sales, parts, service and rentals for John Deere construction equipment, Hitachi construction equipment, Wirtgen milling machines, Hamm rollers and compactors, Vogelev pavers, Kleemann crushers and more. The facility is expected to open this summer.



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ECONOMIC INDICATORS

• Provo is listed fourth among **Livability.com's** rankings of the **Top 10 Best Downtowns in 2014**. Editors considered data including improvement in retail and office vacancy rates, the number of people moving into the area, income growth, unemployment, the ratio of people who live and work in the downtowns, and the overall livability of the city. Considerable weight was given to population growth and the ratio of residents to jobs in a downtown area. The list includes, in order, Fort Worth, Texas; Providence, R.I.; Indianapolis;

Provo; Alexandria, Va.; Frederick, Md.; Fort Lauderdale, Fla.; Bellingham, Wash.; Eugene, Ore.; and Birmingham, Ala.

EDUCATION/TRAINING

• A **Brigham Young University student** is the first \$5,000 scholarship recipient in a credit score essay contest sponsored by **Lexington Law. Ryan Running** received the scholarship Feb. 28. Lexington Law has announced \$50,000 in college scholarships through the Lexington Law Scholarship Award fund to provide opportunities for young people and to encourage smart financial practices. Awards from the fund are available to U.S. students who write winning essays describing what a credit score means to them, how they think they will use it in the future, and how they will maintain a good credit score during their college years. The award is open to any current student of an accredited U.S. university or college with a cumulative GPA of at least 2.5. There is no age requirement for the award. The application deadline for the 2014 fall semester is Aug. 31 at midnight. Details are at www.lexingtonlaw.com/credit-education/newsroom.

• **Western Governors University (WGU)**, Salt Lake City, has announced a new scholarship for emerging business leaders. The **Emerging Leaders in Business Scholarship** is designed for new students who are pursuing a bachelor's degree in business. The scholarships provide \$500 per six-month term for up to four terms. To be eligible to apply, students must have completed an associate's degree or at least 40 college credits. Applicants must also be working as a business professional and have completed an application for admission to WGU. Other requirements include

completion of the Free Application for Federal Student Aid (FAFSA), an interview with a WGU scholarship counselor, and an essay describing why they want to finish their degree. Scholarships will be awarded based on academic record, financial need, readiness for online study, and current competency. The application deadline is June 30. Details are at www.wgu.edu/emergingleaders.




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ENERGY/NATURAL RESOURCES

• **Architectural Nexus** has achieved LEED Double Platinum status for its headquarters, the Architectural Nexus Design Center, 2505 E. Parley's Way, Salt Lake City. It is the sixth project in the United States and the first in the Intermountain Region to achieve LEED Double Platinum certification from the U.S. Green Building Council. It first received a Platinum LEED rating from the council in 2011, soon after construction was completed on the building. It has achieved an additional Platinum LEED rating in Operations & Management, the LEED rating category that "encourages owners and operators of existing buildings to implement sustainable practices and reduce the environmental impacts of their buildings, while addressing the major aspects of ongoing building operations."

FINANCE

• **GPS Capital Markets**, Salt Lake City, has hired **JP Jeppesen** and **Jeff Smith** as regional managers. They will expand the firm's efforts throughout the Intermountain and Midwest regions. Both have been vice presidents at Wells Fargo's foreign exchange department. Prior to Wells Fargo, Jeppesen's focus in financial services was in public accounting and corporate finance. He has a bachelor's degree in accounting from the University of Utah. Smith was an officer at both KeyBank and Zions Bank's international departments before his employment at Wells Fargo. He

has a master's in public accounting from Weber State University.

LAW

• **Annette Jarvis** has been selected for the **Third Annual Christine M. Durham Public Service Award**, bestowed by the Utah Valley University Christine M. Durham Prelaw Club. The award recognizes the work of legal professionals who demonstrate outstanding services to residents of Utah. She was honored at an award celebration on March 19 at Utah Valley University. Jarvis joins Utah Supreme Court Justice Durham and Randall A. Mackey as the third recipient of the award. Jarvis is a partner at international law firm Dorsey & Whitney LLP, Salt Lake City. She is a member of the firm-wide Management Committee and is the leader of the Salt Lake City office. She has practiced business bankruptcy and restructuring law for more than 30 years. She has substantial experience in state and federal court receiverships, insurance rehabilitations and liquidations, and out-of-court workouts.



Annette Jarvis

• **Maschoff Brennan PLLC** has hired **Jim Lundberg** as a member and announced that **Tyson Hottinger** and **Mark Ford** have been elected as firm members. Lundberg, Salt Lake City, focuses his practice on complex business and intellectual property litigation involving patents, trademarks, copyrights, trade secrets, securities, antitrust and unfair business practices. He has spent more than 20 years managing dispute resolution and litigation as in-house counsel for a major technology firm, where he was also responsible for numerous technology licensing and compliance matters, intellectual property protection and disputes, and all manner of corporate transactions. He also has experience and training in alternative dispute resolution, including arbitration and mediation, and has served as a mediator for numerous complex commercial and technology licens-



Jim Lundberg



Tyson Hottinger



Mark Ford

ing disputes. Hottinger, Orange County, Calif., has a broad range of litigation experience, including patent, trademark, trade dress, trade secret, unfair business practices, breach of contract, receiverships, commercial finance, securities and products liability. His education includes a J.D. from the S.J. Quinney College of Law at the University of Utah in 2007 and a B.S. degree in Finance from the University of Utah in 2004. Ford, Park City, has practiced law with an emphasis in the area of intellectual property since 2005. He represents clients before the U.S. Patent and Trademark Office in post-grant proceedings and is an experienced litigation attorney, having represented both plaintiffs and defendants in a wide range of industries and technologies. Ford's education includes a B.A. in Chemistry with a Minor in Electronics Engineering Technology from Brigham Young University in 2001.

MANUFACTURING

• **MityLite**, Orem, has appointed **Jim Yostrum** as chief financial officer. He will be responsible for all financial functions and will manage the global manufacturer's information technology department. He also will oversee the financial department at Broda Seating in Canada,



Jim Yostrum

which also is a subsidiary of MITY Enterprises. Prior to joining MityLite, Yostrum, a CPA, worked for more than 20 years in manufacturing, holding senior executive positions with Ward Manufacturing Co. and EDG Holdings, both in Pennsylvania.

• **BlenderBottle** has opened its 100,000 square foot headquarters at 250 S. 850 E., Lehi. Founded in 2000, the privately held company produces shaker cups that are available worldwide, including more than 40,000 retail locations in the U.S. It expanded to meet demand for its products. It unveiled its ProStak product late last year and plans to launch several products later this year. The new headquarters includes more than 25,000 square feet of office space and 75,000 square feet of warehouse space. It also includes a basketball court and exercise facility.

MEDIA/MARKETING

• **Visit Salt Lake** and the **Utah Office of Tourism** earned **Adrian Awards** during the Hospitality Sales & Marketing Association

CONTINUED next page



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Industry Briefs

International's 57th annual Adrian Awards Gala in February in New York City. The Adrian Awards celebrate excellence in travel advertising, digital marketing and public relations. Visit Salt Lake earned a Gold Award within the public relations category for "Action Off the Mountains" by Christopher Solomon, a *New York Times* story on the "nascent renaissance" in downtown Salt Lake. The article ran on July 28, 2013. The Utah Office of Tourism earned its honor for its marketing campaign that transformed one of the San Francisco Bay Area Rapid Transit tunnels into a 3D rendering of Utah's iconic Delicate Arch.

PHILANTHROPY

- **New York Life** recently provided **Junior Achievement of Utah** with a \$10,000 Community Impact Grant. The Community Impact Grant program began in 2008 and awards grants up to \$25,000 to local nonprofit organizations that address the needs of the community and are supported by New York Life agents, field managers and employees. A total of 290 grants totaling more than \$3.5 million have been awarded since the program's inception. Managing partner William C. Gallagher of New York Life's Utah general office presented the check to Philip T. Cofield, president and chief executive officer of Junior Achievement of Utah, in support of the in-class programs that provide students with financial literacy and entrepreneurial skills.

- **Firehouse Subs Public Safety Foundation** is awarding equipment to two public safety organizations in Utah. **Weber County Search and Rescue** received its

donation at the Firehouse Subs location in Riverdale. It received dive masks with built-in underwater communication systems worth more than \$8,000. The **Lehi City Fire Department** received its donation at the restaurant chain's Lehi location. It received two thermal imaging cameras worth more than \$22,200. The donated cameras will detect body heat and hot spots in burning buildings, allowing firefighters to reach victims quicker and put out deadly fires. The company created the foundation in 2005 with the mission of providing funding, life-saving equipment and educational opportunities to first-responders and public safety organizations. Through the nonprofit organization, Firehouse Subs has given \$8.3 million to hometown heroes in 39 states and Puerto Rico, including more than \$115,500 in Utah.

- **Breeze** sporting goods stores throughout Utah raised a total of \$5,845 for the **Leukemia & Lymphoma Society** as part of Specialty Sports Venture's (SSV) 16th annual Adopt-A-Cause campaign. The holiday campaign, which took place from Thanksgiving through early January, encouraged shoppers to donate to the national blood cancer organization. Adopt-A-Cause is part of a nationwide effort among 190 SSV sporting good stores from San Francisco to Minnesota. Hundreds of SSV employees raised a total of \$257,332 for 22 organizations selected by SSV employees. Vail Resorts Echo, SSV's parent company's social responsibility program, matched a certain level of the donations, increasing the pot by \$86,997.

- **Techna Glass** has teamed

up with its customers to provide a \$4,602.90 donation to **Primary Children's Hospital** in Salt Lake City. Employees of Techna Glass performed rock chip repairs at each Utah location in exchange for a donation to the children's hospital. The contribution will be used to meet the "greatest need at the facility." Last year, the hospital spent \$13 million to cover 9,031 hospital visits by needy children.

REAL ESTATE

- **Ronda Landa** and **Larry Workman** have joined **First American Title**. Landa, sales director, has more than 20 years of experience in sales and marketing. She is a former business owner within the commercial design industry. Workman, sales executive, entered the industry as



Ronda Landa



Larry Workman

Advantage sales manager, and he spent 12 years in Arizona.

RETAIL

- **Fence & Deck Supply** has opened its second location at 2912 S. 460 W., South Salt Lake. The new site will offer services and cedar, vinyl and other fencing materials, including deck boards, railing, framing and brackets. To mark the opening of the second location, the company is offering discounts of 20 percent off all decking and select fence products through April 15, with the offer good at both the new site and at the Provo yard at 543 E. 600 S.

- **Nature's Sunshine Products Inc.**, Lehi, has declared a quarterly cash dividend of 10 cents per share. The dividend is payable March 31 to shareholders of record March 21. The company markets and distributes nutritional and personal care products.

RURAL UTAH

- The **Governor's Office of Economic Development (GOED)** board, at its March meeting, endorsed three **Rural Fast Track Grants**. One totaling \$50,000 is for **Young's Machine Co.**, Monticello, to buy a 4-ton crane to aid in the manufacture of electric underground trucks for the mining industry. The project is expected to create one to two jobs and cost \$127,856. Another grant is for \$30,218 for **Custom Signworks LLC**, Nephi, to buy an automatic textile press to expand the company's clientele to schools, recreation departments and manufacturing companies. The project is estimated to create one job and to cost \$60,437. The third grant totals \$13,500 and is for **M.R. Wilde and Sons**, Morgan, to add value to its compost/waste management division by buying a compost spreader. The project is expected to create one job and cost \$27,000.

SERVICES

- The Salt Lake City office of **Protiviti**, a global consulting firm, has promoted **Jason Roberts** to the role of managing director in the firm's Internal Audit & Financial Advisory solution. Roberts has more than 17 years' experience in public accounting, business consulting and internal audit.



Jason Roberts

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EARNINGS

from page 5

president and chief executive officer, said in announcing the results. "We launched Black Diamond apparel, established our own distribution business in Japan, and finalized the integration of POC and PIEPS (brands). We expect 2014 to be a year highlighted by continuing growth and a strategic shift towards our fastest growing businesses."

Pioneer Oil and Gas

Pioneer Oil and Gas, based in South Jordan, reported a net loss of \$803,744, or 14 cents per share, for the fiscal first quarter ended Dec. 31. That compares with a net loss of \$185,216, or 3 cents per share, for the same quarter a year earlier.

Revenues in the most recent quarter totaled \$457,631, up from \$192,644 in the year-earlier quarter.

The company attributed the loss in the most recent quarter to a write-off of abandoned lease of \$947,871.

FX Energy

FX Energy Inc., based in Salt Lake City, reported a net loss of \$11.8 million, or 22 cents per share, for the full year 2013. That compares with net income of \$4.1 million, or 8 cents per share, for 2012. Without intra-company foreign exchange gains, the company said, its net losses would have been \$16.8 million in 2013 and \$12.2 million in 2012.

Revenues in 2013 totaled \$34.5 million, down from \$36.6 million in 2012.

The company's announcement did not include a break out fourth-quarter financial figures.

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



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Calendar

March 25, 7:30-9:30 a.m.

Intellectual Property Breakfast Seminar Series (Patents). Discussion will cover patents, patentable subject matter, anatomy of a patent, outline of patent examination procedure, changes from the America Invents (2012), patent infringement, designing around a patent, ownership and international patent protection. Location is Salt Lake Community College's Miller Campus, Miller Corporate Partnership Center Building (MCPC), Room 333, 9690 S. 300 W., Sandy. Free. Details are at www.mbrslcc.com/slsbdc.

March 25, 11 a.m.-3 p.m.

"Hiring Our Heroes" Job Fair. Event is for veterans, active duty military members, Guard and Reserve members and military spouses. Location is South Towne Expo Center, 9575 S. State St., Sandy. Job seekers are encouraged to register for free at <http://bit.ly/1eGcTqB> to guarantee admission (walk-ins are welcome but space is not guaranteed). Details are at www.uschamber.com/hiringourheroes.

March 25, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker will be Vikki Carrel of The Empowerment Project. Location is Hilton Garden Inn, 277 W. Sege Lily Drive, Sandy. Cost is \$20 for chamber members, \$25 for guests. Details are at business.sandychamber.com/events.

March 26, 7:30-9 a.m.

Sandy Chamber Breakfast of Champions. Speaker will be Ginger Johnson of Happy Chemo. Location is Jordan Commons Tower, 9350 S. 150 E., ninth floor, Sandy. Free. Details are at <http://sandychamber.com/>.

March 26, noon-1:30 p.m.

"Handling Board Conflicts," a joint event of the National Association of Corporate Directors (NACD), the Association for Corporate Growth (ACG), the MountainWest Capital Network (MWCN) and the Utah Technology Council (UTC). Discussion will focus on challenges due to conflicting interests among founders, family, investors, officers and directors of privately held companies. Panelists include moderator Dale Richards, chairman of Vistage International and director of NACD Utah; R. Duff Thompson, managing general partner of EsNet Group; and

Luke Sorenson, managing director of Sorenson Capital Partners. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$30 in advance for organization members, \$40 for other directors in advance; at the door is \$40 for organization members and \$50 for others. Details and registration are at <https://events.r20.constantcontact.com/register/eventReg?oeidk=a07e90h1irxc201296e&oseq=&c=&ch>.

March 27, 8 a.m.-4:30 p.m.

MWCN Business Boot Camp, presented by the MountainWest Capital Network. Event features full day of seminars, including those focused on marketing, protecting intellectual property and basic training for startup companies. Keynote addresses will be by Devin Thorpe, crowdfunding expert, and Jeff Kearl, chairman and chief executive officer of Stance. Location is Little America Hotel 500 S. Main St., Salt Lake City. Cost is \$99 for MWCN members, \$149 for nonmembers. Details and registration are at www.mwcn.org/event-registration/.

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

Murray Area Chamber of Commerce's "Eggs n' Issues" Breakfast. Donnetta Mitchell of Donnetta Mitchell Unlimited will discuss "The Health Benefits of Sound." Location is Mimi's Café, 5223 S. State St., Murray. Free unless ordering off the menu. Chamber membership is not required. Details are at (801) 263-2632 or murraychamber.org.

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

Email Marketing and Social Media Workshop, a Sandy Area Chamber of Commerce event. Presenter will be Lisa Smith, founder of marketing training and consulting company 7-Touch Marketing. Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Center Building, Room 223, 9750 S. 300 W., Sandy. Free. Details are at <http://sandychamber.com/>.

April 1, 4:15 p.m.

"High Tech Tots: Opportunities and Challenges," a town hall event featuring Libby Doggett, deputy assistant secretary of policy and early learning at the U.S. Department of Education, and a panel discussion by other early learning experts. Location is the Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Free, although seating is limited. Tickets can be obtained at Eventbrite.com.

April 2-3

Fourth Annual Economic Outlook, presented by Bank of Utah. Speaker will be John W. Mitchell, former chief economist for U.S. Bank and professor of economics at Boise State University. Mitchell will provide his analysis of the economy, with an emphasis on Utah and the western United States. Activities include April 2 at the Grand America Hotel, 555 S. Main St., Salt Lake City, and April 3 at the Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden, with both having a 7:30 a.m. breakfast buffet and 8 a.m. keynote presentation. A lunch event will take place April 3 at the Riverwoods Conference Center, 615 Riverwoods Parkway, Logan, with the buffet at noon and the presentation at 12:30 p.m. Events are open to business leaders. Free. Pre-registration is required by calling (801) 409-5172. Space is limited.

April 2, 8:30-10:30 a.m.

"Financing Your Exports," a briefing about EXIM Bank programs for exporters and other funding support for international business. Presented by the World Trade Center Utah and Bank of American Fork. Presenter will be John McAdams, chief executive officer of Exworks Capital and former chief operations officer of the U.S. Export-Import Bank. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. RSVPs can be completed at agiama@wtcut.com or (801) 532-8080.

April 3

Utah Economic Summit, organized and produced by the Governor's Office of Economic Development (GOED) and MediaOne. Speakers include Gov. Gary Herbert; Clayton Christensen, Harvard Business School professor; and Richard Marriott, chairman of the board of Host Hotels & Resorts. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$150. Registration can be completed at www.UtahSummit.com.

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

Building Owners and Managers Association (BOMA) of Utah Monthly Luncheon. Speakers will be Kevin Emerson of Utah Clean Energy, Zach Brown of Questar and Chris Helmers of Rocky Mountain Power providing insight into best practices for energy savings. Free for BOMA members, \$35 for member guests, \$50 for nonmembers. Registration is available before March 28 at

www.BOMAUtah.org.

April 6-11

Executive Trade Mission to Qatar & Oman, conducted by the National U.S.-Arab Chamber of Commerce, which has an office in Salt Lake City. The cost is \$4,500 for chamber members, \$5,500 for nonmembers. Details are available by contacting Cynthia Douglass at (801) 867-3020 or cdouglass@nuscacc.org.

April 10, 6 p.m.

"A Giant in Our City," a Salt Lake Chamber event honoring former Gov. Michael Leavitt. Activities include a 6 p.m. reception and 7 p.m. dinner. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Registration can be completed at slchamber.com/giant.

April 18, 8 a.m.-3 p.m.

Third Annual Mining and Manufacturing Safety Conference, with the theme "Implementing a Culture of Safety," presented by the Utah Mining Association and the Utah Manufacturers Association. Keynote speaker Meg Johnson will discuss "When Life Gets Too Hard to Stand Just Keep On Rollin'." Luncheon speaker Dan Clark will discuss "Building a Winning Safety Culture." Breakout sessions will focus on employee involvement, industrial hygiene basics, severe injury and fatality prevention, and incorporating safety in process changes. Location is the Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$125. Details are available at umaweb.org/i/6885_2014SafetyConferencePacket.pdf.

April 22, noon-1:30 p.m.

Utah Technology Council (UTC) Annual Members' Meeting. Event will feature a keynote presentation; the election of UTC board members and trustees for the coming year; and awards for CEO, CFO, CTO, Emerging Exec, HR Exec, Marketing Exec and Sales Exec of the Year, plus Legislator of the Year and Volunteer of the Year. Location to be determined. Details are at www.utahtech.org.

April 22, 7-9:30 p.m.

Third Annual Governor's State of Sports Awards Dinner, hosted by the Utah Sports Commission. Jack Nicklaus, golf legend, course designer, ambassador and philanthropist, will be the special guest. Joining Nicklaus for a question-and-answer period will be Johnny Miller and Billy

Casper, who will receive the Governor's State of Sport Lifetime Achievement Award for their outstanding contributions to golf and sports in Utah. The event also will pay tribute to several Team USA Olympians, many who live and train in Utah, for their accomplishments at the 2014 Sochi Winter Olympic Games. Location is EnergySolutions Arena. Ticket and sponsorship information is available at (801) 328-2372.

April 25-26

Utah Investment & Business Expo. Event is designed to showcase Utah businesses and investment opportunities in the public equity and real estate markets and to introduce businesses and financial services and career and business opportunities to the public to help people plan their financial futures, build their careers or start their own businesses. Keynote speaker will be Bill Child, chairman of RC Willey. Location is South Towne Expo Center, 9575 S. State St., Sandy. More information is available by calling (385) 888-6888 or (801) 688-8929 or visiting www.utahibexpo.com.

May 13, 9 a.m.-4 p.m.

EntreLeadership One Day, presented by Dave Ramsey, nationally syndicated radio talk show host and *New York Times* best-selling author, and other speakers. Event is designed to bring proven and practical lessons to Salt Lake City area business leaders looking to build and grow their businesses and improve leadership skills. Location is Abravanel Hall, 123 W. South Temple, Salt Lake City. Cost is \$149, with discounted admission prices available for a limited time, with VIP seating and group discounts also available. Details and registration are available at (888) 227-3223 or www.daveramsey.com.

June 4, 8 a.m.-1:30 p.m.

Fifth annual Women in International Business Conference, presented by the Governor's Office of Economic Development, Ballard Spahr, the Small Business Administration and the World Trade Center Utah. Event will feature individual presentations and panel discussions about conducting business in international markets. Location is Salt Lake City Hotel Monaco, 15 W. 200 S., Salt Lake City. Cost is \$20. Details are available by contacting Ariel Briggs at (801) 538-8680.

If you find the right employee, takes these steps to hang on to him

Several years ago the great singer Ray Charles starred in a soft drink commercial saying, "You've got the right one, baby." This saying describes the result of a successful recruiting effort. Now that you have hired the "right ones," how do you keep them? Often leaders feel they have to back off on accountability for fear of running off good people. Is accountability a threat to retention?



RUSSELL LOOKADOO

is important. The Society for Human Resources Management has calculated that it can cost anywhere from 50-100 percent of an employee's salary to replace them. However, the cost of keeping poor performers is much greater.

It has been my experience that, in the absence of feedback, poor performers will not change their behavior but top performers will. The lack of accountability drives off the very people you need. In the 1960s, the renown workplace and behavioral psychologist John Stacey Adams developed his equity theory that acknowledged that subtle and variable factors affect an employee's assessment and perception of their relationship with their work and their employer. The theory is built on the belief that employees become de-motivated, both in relation to their job and their employer, when they feel as though their inputs are greater than the outputs. Plainly speaking, they are giving more than they are getting relative to others in the workplace. This means your C players will stay with you and the A performers will

leave.

- The solution is accountability:
- Set clear and achievable goals and standards.
 - Make the definition of success very clear.
 - The solution is accountability.
 - Publicly communicate progress.
 - More frequent communication if performance is lagging.
 - Correct course promptly.
 - Provide feedback properly.
 - Deal with problems immediately.
 - Upgrade talent with reallocated resources.
 - Recognize success publicly and effectively.
- Now conduct the lifeboat exercise. There are only six seats on this lifeboat; you must determine the top five people in your organization that are the first into the lifeboat with you. For each of the five keepers you should:
- Identify the key value this person brings to the organization.
 - Honestly and assess the risk of losing them.
 - Determine what is their key motivator.
 - Define an effective recognition and reward strategy.
 - Assess their top development

need.

- Write down what you would do if they left.
- Next determine the five that you would leave in the water:
- List their key weaknesses or deficiencies.
 - Develop a replacement or a plan to do without them.
 - Record your next step in taking action.
- The last point, taking action on the bottom five will free up resources to redeploy for your

top five. But most importantly, the top five will see you acting as a decisive leader committed to excellence. The result: You will keep your top people.

Russell Lookadoo is the president and chief strategist for HRchitecture, a consulting firm specializing, helping business leaders accomplish their goals by effectively using their teams. He also owns The Alternative Board practice locally.

In a recent Peer Advisory Board meeting, a member expressed concerns about being too tough on holding his team accountable for setting specific goals and achieving results. We had been discussing the tough job market and he felt if he drove off the solid people he had he would not be able to replace them.

Although it may seem counter-intuitive, accountability actually is the key to keeping top performers. Employee retention should not be about just keeping all of your employees. Instead, it is about keeping the right people in the right jobs. Accountability is having the right people doing the right things, the right way. Retention

Brady Mining makes name change

Brady Mining, an Orem-based supplier of diamond roof bolt products for underground mining operations, has announced a name change to US Synthetic Mining. The company also announced the appointment of Danny Price as a regional sales manager for the eastern United States.

US Synthetic Mining will continue to support all existing customers, operating under the US Synthetic Mining name. The goal of this change is to leverage the engineering strengths and marketing outreach of US Synthetic Corp. US Synthetic is a leading supplier of diamond technology

for oil and gas drilling. The company was founded in 1978.

US Synthetic's technology and engineering focus has made it the leader in polycrystalline diamond products with extensive experience and advanced diamond technologies for the mining and energy industries.

"As we continue to grow and to diversify our products within the mining industry, we wanted to better identify our products with the superior quality and technology built into US Synthetic products," said Russ Myers, managing director of the company.

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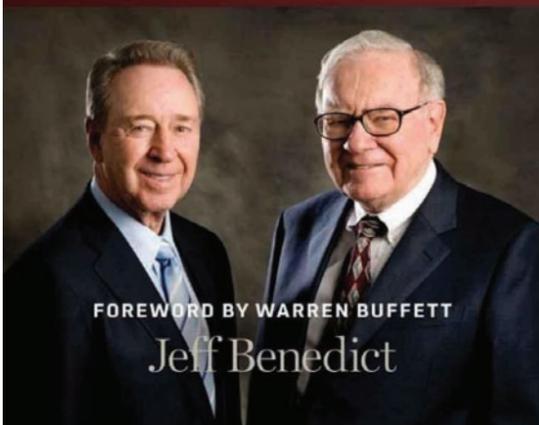
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How to Build
a Business
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Would Buy
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Utah Investment & Business Expo Agenda

	April 25, 2014, Friday	April 26, 2014, Saturday
9:00 AM - 10:30 AM	Utah Business Forum The Outlook of Utah Economy & Business - Governor's Office of Economic Development (GOED)	Stock Investment Seminars: "Stock Market Quarterly Update" (Fidelity) "Trading Exchange Traded Fund (ETF)" (Fidelity) "Technical Trading Strategy" (Charles Schwab)
10:45 AM - 12:00 PM	Keynote Speech "How to Build a Business Warren Buffett Would Buy" Bill Child, Chairman of RC Willey	"The Revolution of Bitcoin" - Janathan Johnson III, Executive Vice Chairman Overstock.com
12:00 PM - 1:00 PM	Lunch Break	Lunch Break
1:00 PM - 2:30 PM	Crowd Funding Seminar - Berny Dohrmann, Chairman of CEO Space Venture Capital Forum - Brad Bertoch, President of Wayne Brown Institute Commercial Lending Forum - Terry Grant, Senior Vice President of Wells Fargo	Real Estate Investment Seminars "How to Invest in Real Estate without Cash/Credit" "Turn-key Investment on Income Properties" "Hard Money for Quick Flip"
3:00 PM - 4:30 PM	Commercial Real Estate Forum - Brandon Fugal, Chairman, Coldwell Banker Franchise / Business Opportunity Forum	Real Estate / Mining Project Presentation Land & Farm Investment Opportunities
5:00 PM - 7:00 PM	VIP Reception Party	Real Estate Auction



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Tips on picking the right SBA loan program for you

There are many different types of Small Business Administration loans to help businesses get financing. On one hand, the many different programs make it possible for different types of companies to get what they need. On the other hand, the many different programs can make it tough to know which one is the right fit for your business.

The SBA is a government-sponsored organization that has been around for 60 years with the mission of helping Americans start, build and grow businesses if they qualify as a small business (you can find the definition for your particular industry type at www.sba.gov),

Of course, it's important to find a lender with enough experience to help you navigate the best option for financing for your business, but here are some basics to help you start wrapping your head around the SBA programs that may be available to you.

The 7(a) Loan Program is the SBA's primary and most flexible loan program. This program allows commercial banks to make the loan, but guarantees partial repayment in the case of default. This guarantee makes banks more likely to loan money to seemingly high-risk small businesses like those that:

- Have less cash for the down payment than banks normally require.
- Have a short operating history.

- Require a longer-term loan than banks normally provide.

- Need financing for very specialized equipment or unusual financing needs.

The 7(a) program is designed for start-ups and small business that want to grow and is delivered through commercial lending institutions. Within the 7(a) program, there are actually different types of loans that cater to specific needs. Of course, each of these has different characteristics and qualifications, but the following might be a good start.

If you need a loan under \$350,000, the **Small Loan Advantage** program is similar to the regular 7(a) program, but covers smaller loan amounts and has a streamlined application process.

If you need a revolving line of credit or term loan of \$350,000 or less, you might want to ask your lender about the **SBAExpress**. The specific benefits to borrowers this program includes are faster turnarounds, streamlined processes and easy-to-use lines of credit.

If your small business is owned and controlled by one or more of the following groups: veteran, active-duty military in TAP, reservist or National Guard member or a spouse of any of these groups, or a widowed spouse of a service member or veteran who died during service, or a service-connected disability, you may be eligible for the **SBA Veteran's Advantage** program, which

doesn't have a guaranty fee.

If you want to increase or start your international business, there are a few different types of **Export Loan Programs** that may allow your financial institution to make a safe loan while helping you to compete in the international marketplace, even as a small business. There are different types of export loan programs designed for businesses that need a fast turnaround, businesses that need to increase international business without disrupting domestic business or businesses that need longer-term financing.

If you're in a rural area, look for an SBA lender that can offer rural business loans. The **Small/Rural Lender Advantage** initiative is designed to accommodate the unique loan processing needs of small, rural-based lenders.

The 7(a) program is very flexible and can accommodate a wide range of needs and businesses. However, because of this, there are times where a lender may use it as a default, when there could be a specialty program that would be a better match. Below are some specialty SBA-guaranteed programs for financing you can ask your lender about.

There are specialty lenders that can offer financing through the SBA's **Microloan Program**. This program provides small (up to \$35,000) short-term loans for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment. It is designed for small businesses and not-for-profit child-

care centers needing small-scale financing and technical assistance for start-up or expansion, and is delivered through specially designated nonprofit organizations with experience in lending and technical assistance.

The **CDC/504 Loan Program** provides long-term, fixed-rate financing to acquire fixed assets, like real estate. It is designed for small businesses requiring "brick and mortar" financing or equipment financing on equipment that has a useful life of 10 years or more, and is delivered by Certified Development Companies — private, nonprofit corporations set up to contribute to the economic development of their communities.

The **Disaster Assistance Loan Program** provides low-interest loans to individuals, businesses and organizations to repair or replace real estate, personal property, machinery and equipment, inventory and business assets that have been damaged or destroyed in a disaster. This program is accessed directly from SBA.

If you think one of these specialty programs might be what you need, visit www.sba.gov to find out more and to find a lender.

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



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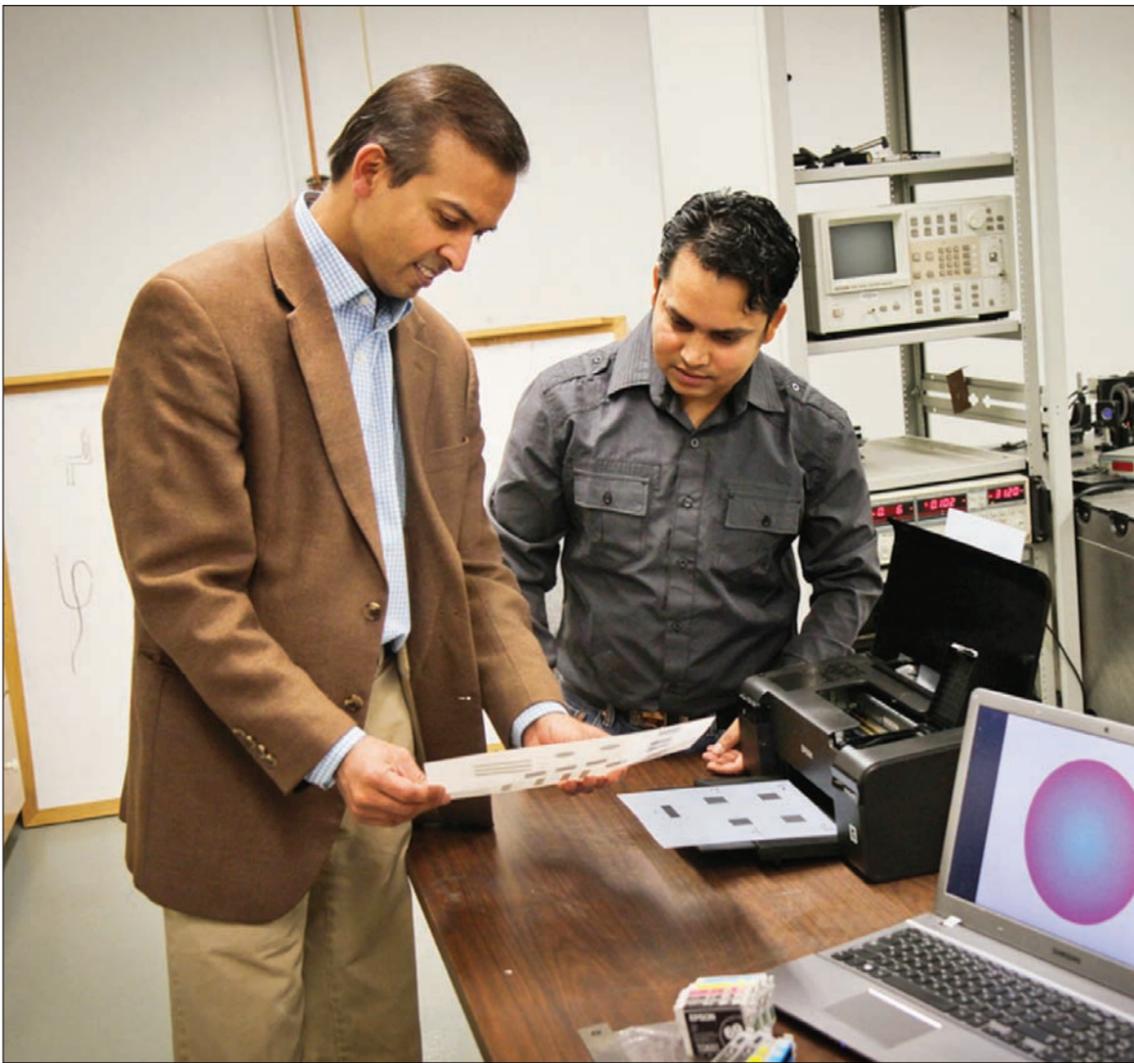
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U of Utah engineers devise system to control conductivity with inkjet printer



University of Utah electrical engineers Ajay Nahata and Barun Gupta used a \$60 inkjet printer with silver and carbon ink cartridges to create a new, widely applicable way to make microscopic structures that use light in metals to carry information. This new technique could be used to rapidly fabricate superfast components in electronic devices, make wireless technology faster or print magnetic materials. Photo by Dan Hixson, University of Utah College of Engineering

Using an inexpensive inkjet printer, University of Utah electrical engineers produced microscopic structures that use light in metals to carry information. This new technique, which controls electrical conductivity within such microstructures, could be used to rapidly fabricate superfast components in electronic devices, make wireless technology faster or print magnetic materials.

The study appeared online March 7 in the journal *Advanced Optical Materials*.

High-speed Internet and other data-transfer techniques rely on light transported through optical fibers with very high bandwidth, which is a measure of how fast data can be transferred. Shrinking these fibers allows more data to be packed into less space, but there's a catch: optical fibers hit a limit on how much data they can carry as light is squeezed into smaller and smaller spaces.

By contrast, electronic circuits can be fashioned at much smaller sizes on silicon wafers. However, electronic data transfer operates at frequencies with much lower bandwidth, reducing the amount of data that can be carried.

A recently discovered technology called plasmonics marries the best aspects of optical and electronic data transfer. By crowding light into metal structures with

dimensions far smaller than its wavelength, data can be transmitted at much higher frequencies such as terahertz frequencies, which lie between microwaves and infrared light on the spectrum of electromagnetic radiation that also includes everything from X-rays to visible light to gamma rays. Metals such as silver and gold are particularly promising plasmonic materials because they enhance this crowding effect.

"Very little well-developed technology exists to create terahertz plasmonic devices, which have the potential to make wireless devices such as Bluetooth — which operates at 2.4 gigahertz frequency — 1,000 times faster than they are today," said Ajay Nahata, a University of Utah professor of electrical and computer engineering and senior author of the new study.

Using a commercially available inkjet printer and two different color cartridges filled with silver and carbon ink, Nahata and his colleagues printed 10 different plasmonic structures with a periodic array of 2,500 holes with different sizes and spacing on a 2.5-inch-by-2.5 inch plastic sheet.

The four arrays tested had holes 450 microns in diameter — about four times the width of

see INKJET pg. 16

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Follow as we chart the path to 1,000 new sales leads

Last week I wrote about the big picture of what it would take to attract 1,000 leads — both the philosophy and structure of what would create the attraction. I also talked about all the research I did to find “the best time” to tweet, re-tweet, post and take other social media actions in order to get the full measure of exposure. Turns out no one *really* knows the best time. Pretty interesting.



JEFFREY GITOMER

CLARIFICATION of purpose and process:

THE WHY: These messages, promotions and solicitations will be used to attract people interested in becoming Gitomer Certified Advisors. Certified Advisors will be able to use, teach and resell my classroom and online offerings.

THE SYMPHONY: We are going to use all our social media sites and outlets, in harmony, to achieve this objective and strategic plan. In order to do so, I must message all of my LinkedIn connections, Twitter and Facebook followers, blog subscribers, e-zine subscribers and YouTube subscribers. From there, I am going to send out a master email every week with the subject line, “Build

your own or expand your existing sales training business.” This same message contained in the email will be broadcast worldwide through all of my other social media and Internet sources.

Based on that information, and the fact that I am all about value-based (non advertising) messages, tweets and posts, the campaign will take place “at random” until we discover the best times and places to elicit response.

Luckily, we’re in the age of data analytics, so it should be a relatively easy task to see what comes from where — and when. It will not be a 100 percent accurate evaluation, but over a short period of time we’ll be able to take smarter (analyzed) guesses.

What’s in this for you?

As you read (hopefully study) our plan of action, see which elements you might be able to use to build your own lead-generating program. For me, this will be the measure of how valuable my social media time investment has been. What could it be for you?

Achieving 1,000 leads will be an amazing return.

Here’s the detailed outreach

game plan:

- **Strategic e-blast.** An initial mailing to my entire list on a Wednesday morning. Thereafter, on the following Monday. And 11 days later on a Friday. This gives me maximum penetration of my own list. The email will link to my promo video and information site (gitomercertifiedadvisors.com). The copy in the email will be short and sweet. It will make NO promises other than “start or build your own sales training business using my material and my brand.”

- **Facebook posts** on both my personal and business page. We will link the post to our informational video promo and offer a value message rather than an ad. It will be a message based on better presentations or better selling. It will ask questions and create a desire to find out more. When they click the link, there will be no registration barriers whatsoever.

- **Facebook testimonial posts** from existing advisors. Both video and text. This will authenticate my requests, and make interested people less reluctant to respond.

- **Daily tweets** with varying messages. All with a shortened link to take the interested people right to my info site. No barriers to the information.

- **Facebook, LinkedIn,**

YouTube and Twitter ads that will target similar sites and messages. That’s right, you can put target ads on the competition’s social media pages. Love it.

- **A small but targeted LinkedIn ad campaign.** Similar to the ads on my competition’s pages, but intended to reach people based on background and title.

- **Daily LinkedIn messaging** to my entire group of 19,000-plus connections. Sending them a link, requesting they take a look AND make their contacts aware of the opportunity.

- **Targeted LinkedIn messaging.** Searching for people with training, sales management and coaching backgrounds and inviting them to “take a look.”

- **Several short YouTube information videos** in addition to my existing ones. They will be loaded with keywords and hash tags.

- **Blog posts twice a week** with information on how to be a better sales trainer or coach. Value-based information with an ability to click for more information.

- **Weekly e-zine ads and informational tips.** Similar to the blog, my weekly e-zine, *Sales Caffeine*, will feature training tips and a “for info on how to become a Gitomer Certified Advisor and

build your business using my name, my brand and my material, click here” button.

THE EXPECTED RESULTS: A steady flow of semi-qualified incoming leads who will discover our team of knowledgeable, friendly people who can convert them to happy, enthusiastic buyers.

THE PLATFORM IS THE MEDIUM: The reason I’m able to attract anyone to my message is because I have (slowly) built a solid platform of customers and followers. So can you. I started with ONE. Pretty low number. So can you.

Study my sites and follow my results. Those lessons will teach you the real law of attraction — value attraction.

If you’d like to see the exact email and subject line I’m using and links to all my social sites, go to www.gitomer.com and enter the word ADVISOR in the GitBit box.

Jeffrey Gitomer is the author of 12 best-selling books including *The Sales Bible* and *The Little Red Book of Selling*. His best-selling *21.5 Unbreakable Laws of Selling* is now available as a book and an online course at www.gitomerVT.com.

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Opinion

This 'tiger' of a book puts welfare state ideology in perspective

Professor Amy Chua of the Yale law school is better known as a “Tiger Mom” because of her take-no-prisoners, tough love approach to raising children. She and her husband Jed Rubenfeld (a fellow Yale law professor) have written what may turn out to be the best book of this year.

It is titled *The Triple Package* because it argues that three qualities are found in spectacularly successful groups in America. These three qualities, they say, are a superiority complex, insecurity and impulse control.

Whether you buy their theory or not, you will be enormously enlightened by their attempts to prove it. In the process they shoot down many of the popular beliefs about upward mobility in America and about the kinds of people who succeed.

At a time when so many in academia and the media are proclaiming that the poor are no longer able to rise in America, Chua and Rubenfeld point out that a major research project on which that conclusion has been based left out immigrants.

In their own words, “Although rarely mentioned in media reports, the studies said

to show the demise of upward mobility in America largely exclude immigrants and their children. Indeed, the Pew Foundation study most often cited as proof of the death of upward mobility in the United States expressly cautions that its findings do not apply to ‘immigrant families,’ for whom ‘the American dream is alive and well.’”

Some immigrant groups have risen spectacularly, even when they arrived here with very little money and sometimes with little knowledge of English. “Almost 25 percent of Nigerian households make over \$100,000 a year” in America, the authors point out, compared to just 11 percent of black American households.

Other groups that have risen dramatically over the years include Mormons, immigrants from India and Iran, and refugees who fled Cuba when Fidel Castro took over there back in 1958. Those Cubans had to leave most of their wealth behind and, even when they had been doctors or other professionals in Cuba, they had to start out at the bottom in America, “crammed into small apartments and became dishwashers, janitors, and tomato pickers.” But, by 1990,

Cuban American households had middle class incomes twice as often as Anglo Americans.

Americans from India have the highest income of any ethnic group the census keeps track of, “with Chinese, Iranian and Lebanese Americans not far behind.”

Despite many who argue that black Americans cannot rise because of racist barriers, black immigrants rise. A majority of the black students at Harvard are from Africa or the Caribbean, and Nigerians “are already markedly over-represented at Wall Street investment banks and blue-chip law firms.”

Chua and Rubenfeld write about America. But similar patterns can be found in England, where the white underclass seems to be stuck at the bottom, while low-income non-white immigrant children outperform them in the schools, just as Asian immigrant children outperform black underclass children in America.

Those in the media, in politics and in academia who seem determined to blame American society for individuals and groups who do not rise would be hard-pressed to explain why immigrants of various colors come in at the bottom and proceed to rise,

both in the schools and in the economy — on both sides of the Atlantic.

It would probably never occur to those who are eager to blame “society” that it is they and their welfare state ideology who have, for generations, burdened the underclass with a vision of hopeless victimhood that immigrants have been spared. By the time various immigrant groups have been here for generations, they have already risen, despite the welfare state ideology that says that they cannot rise.

That so many in the media and in academia who proclaim the end of social mobility in America leave out the fact that data they cite do not include various immigrant groups tells you all you need to know about them.

The Triple Package is a book that tells us much that we all need to know about America — especially if we want to keep the welfare state ideology from destroying the American Dream.

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

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THOMAS SOWELL

Crisis in Ukraine: This is one time that Obama must be a leader

The crisis in Ukraine was produced by two sets of blunders, neither emanating from Washington. The European Union’s vacillations and, most significantly of course, Russia’s aggression created the problem. But it will be up to Pres. Obama to show the strength and skill to resolve it.

For years, the European Union has had an ambivalent attitude toward Ukraine, causing instability in that country and opposition from Russia. The EU’s greatest source of power is the prospect of membership in its union. This magnet has transformed societies in the south and east of Europe, creating stability, economic modernization and democracy. For that reason, it is a weapon that should be wielded strategically and seriously. It was not in the case of Ukraine.

Ukraine is the most important country in the post-Soviet space that Russia seeks to dominate politically. If Europe wanted to help Ukraine move west, it should have planned a bold, generous and swift strategy of attraction. Instead, the EU conducted lengthy, meandering negotiations with Kiev, eventually offering it an association agreement filled mostly with demands that the country make massive economic and political reforms before getting much in the way of access, trade or aid with Europe.

But let’s not persist in believing that Moscow’s moves have been strategically brilliant. Vladimir Putin must have watched with extreme frustration in February as a pro-Russian government was toppled and Ukraine was slipping from his grasp. After the Olympics ended, he acted swiftly, sending his forces into Crimea. It was a blunder. In taking over Crimea, Putin has lost Ukraine.

Since 1991, Russia has influenced Ukraine through pro-Russian politicians who were bribed by Moscow to listen to its diktats. That path is now blocked. Princeton’s Stephen Kotkin points out that in the last elections, in 2010, Viktor Yanukovich, representing to some extent the pro-Russian forces, won Crimea by nearly a million votes, which is why he won the election overall. In other words, once you take Crimea out of Ukraine — which Putin has done — it becomes virtually impossible for a pro-Russian Ukrainian to ever win the presidency. Remember Ukraine is divided but not in half. Without Crimea, only 15 percent of the population will be ethnic Russian.

In fact, the only hope that Russia will reverse course in Crimea comes precisely because Putin might realize that his only chance of maintaining influence in Ukraine is by having Crimea — with its large Russian majority — as part of that country.

As important as losing Ukraine, Putin has triggered a deep anti-Russian nationalism around his borders. There are 25 million ethnic Russians living outside of Russia. Countries such as Kazakhstan and Azerbaijan, with significant Russian minorities, must wonder whether Putin could foment secessionist movements in their countries as well — and then use the Russian army to “protect” them. In any case, Russia has had to bribe countries with offers of cheap gas to join its “Eurasian Union.” I suspect the cost to Moscow just went up.

Beyond the near-abroad, Russia’s relations with countries such as Poland and Hungary, once warming, are now tense and adversarial. NATO, which has been search-

ing for a role in the post-Cold War era, has been given a new lease on life. Moscow will face some sanctions from Washington and, almost certainly, the European Union, as well. In a rare break with Russia on the U.N. Security Council, China refused to condone Russia’s moves in Crimea. Moscow’s annexation of Abkhazia and South Ossetia from Georgia was recognized by Nicaragua, Venezuela and two island nations in the South Pacific. That might be as many as will recognize the annexation of Crimea.

I have generally been wary of the calls for American intervention in any and every conflict around the world. But this is different. The crisis in Ukraine is the most significant geopolitical problem since the end of the Cold War. Unlike many of the tragic ethnic and civil wars that have

bubbled up over the last three decades, this one involves a great global power, Russia, and thus can and will have far-reaching consequences. And it involves a great global principle — whether national boundaries can be changed by brute force. If it becomes acceptable to do so, what happens in Asia, where there are dozens of contested boundaries — and several great powers that want to remake them?

Pres. Obama must rally the world, push the Europeans, and negotiate with the Russians. In this crisis, America truly is the indispensable nation.

Fareed Zakaria’s email address is comments@fareedzakaria.com.

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FAREED ZAKARIA



Opinion

Here's what to do to avoid those absolutely unacceptable regrets

There are turning points in every company's journey. The moment when the idea was first hatched. The day when the investors agreed to fund the business. The decision to court one client over another. Each of us, individually, has these milestones along our professional path, as well. The degree we pursued, the offers we accepted versus the ones we turned down, the employees we added to our team and the list goes on and on.

As we look back, we're grateful for the decisions and actions that turned out favorably. Inevitably there are some that weren't so fortuitous and we may wish we could go back and correct the course. But while the ups and downs of business are normal, what all of us want to avoid are the big mistakes — the ones I would call "absolutely unacceptable regrets."

There's a powerful exercise you can do with yourself and with your team at work. It's something I have done with my employees, my wife, my children and even the Boy Scouts I volunteer with (which was an eye-opening experience to see its impact on 14- and 15-year-old young men).

There are just two rules to this exercise: 1. Be thorough — reach deep to answer the questions as completely and clearly as possible, and 2. Be honest — all progress begins by telling the truth.

Part 1 - Make the list

You start by taking about 10 minutes to answer the following question: At the end of (fill in the time frame — the quarter, year, five years, your career, time on earth, etc.), what are five absolutely unacceptable regrets you would NOT want to have?

Answers for the team may include losing a particular client, not pursuing a particular client, significant financial losses, not branching out to a new location, etc.

Answers for individuals may include not promoting to a particular position, not investing in professional education/skills, not serving on a professional or charitable board, etc.

And, even if you extend this exercise to your personal life (which I highly recommend), answers may include not making amends with an important person in your life; not taking the time to be with an aging parent or capturing their life story in recorded interviews; not taking care of your nutrition and exercise, which could lead to chronic illnesses like diabetes; not achieving family financial goals or taking long-anticipated trips; not pursuing personal talents; etc.

Part 2 - Delve deeper

Once everyone has identified five absolutely unacceptable regrets, the next step is

to answer these questions (apply each question to all five regrets):

- What would be so unacceptable to you about each of these regrets? (The goal here it get very clear on the specifics of WHY these would be unacceptable.)

- What are you doing or not doing right now that might bring about such regrets? (This is the moment where you face the music. Honesty here will be critical.)

- By what specific date — at the latest — do you need to make changes to avoid this regret? (Instead of just talking about it, you've got to identify a date that will help you avoid this regret.)

- What measurable achievement or result will prove that you won't have this regret? (Here's where you set goals. And remember, make them SMART goals: Specific, Measurable, Attainable, Relevant, within a Timeframe.)

- Ninety days from now, what progress will you report and to whom? (Don't keep this just to yourself — accountability is important whenever we're making changes.)

- What is the first action you are going to take? (You've got to get into motion and take that first action immediately — this will help set you up for success.)

I've seen the power of this exercise time and again. On a personal note, when my wife and I did this for the first time, we thought we'd whip through it in about 20 minutes before dinner. That turned into an hour-and-a-half before dinner and continued conversation late into the night after dinner. We had been married for 38 years at the time and this was one of the most intimate, incredible and bonding experiences we'd had to date — a moment I will never forget.

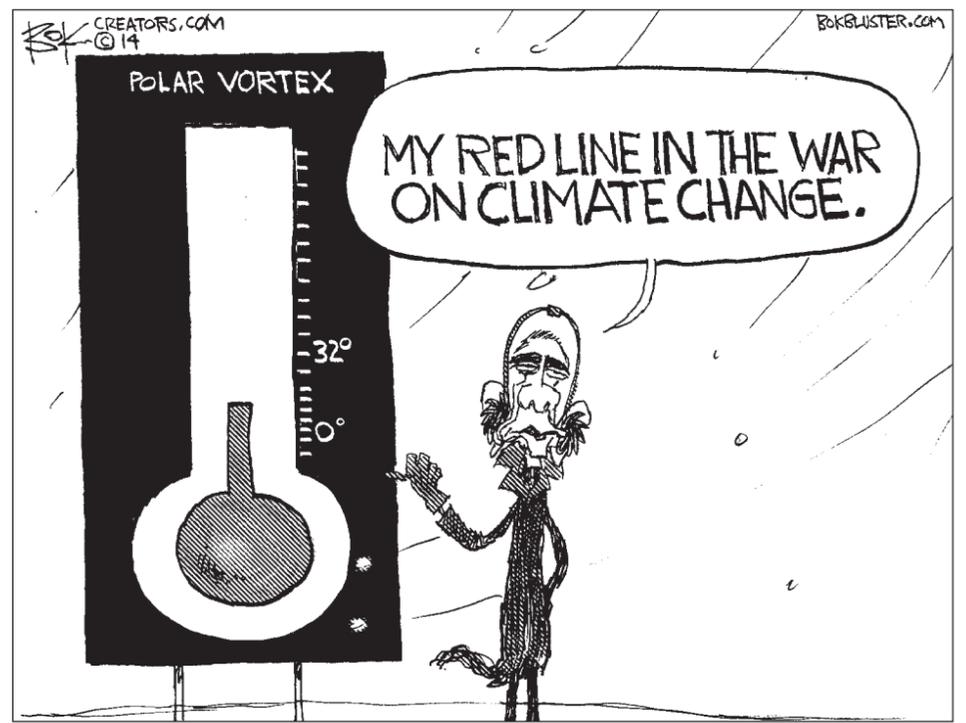
Perhaps it's the honesty. Maybe it's the voicing of the unspoken fears. But when we bring things out of obscurity into the light, amazing things can happen. We realize we are not victims of chance and fate, but that we are empowered to chart our own course toward success. We see that we can avoid the absolutely unacceptable regrets. It just takes honesty, clarity, vision and action. And that's exactly what this exercise helps provide.

Don't waste a minute. Plan now to lead this exercise with your employees and family. Clarity and action can take you to important turning points in the road, ones that lead to abundance. And isn't that what your company — and you — deserve?

Douglas R. Andrew is a best-selling author, radio talk show host and abundant living coach.



DOUG ANDREW



Hanging on through the stock market turbulence

Stocks rise, fall — and rise again. Volatility certainly came back to Wall Street during the first several weeks of 2014 in the form of a 7.2 percent descent for the Dow Jones Industrial Average and a 5.9 percent retreat for the NASDAQ. The declines gave investors pause: was a correction under way? Would bulls be held back for 2014?

As it turned out, no. On Feb. 27, the S&P 500 settled at a new all-time peak of 1,854.30, with dovish remarks from Federal Reserve chair Janet Yellen providing lift. On the same market day, the DJIA closed at 16,272.71 and the NASDAQ at 4,318.93.

Ups and downs are givens when you invest in equities. Still, the skid stocks took in 2008-09 has made everyone from millennials to members of the Greatest Generation anxious about any string of down days for the big indices.

If the benchmarks lose a couple of percentage points in a week, or more in a month, headlines and news alerts emerge and encourage collective fears of a stock bubble.

Be patient; be prepared. We don't really know what will happen tomorrow, and therefore, we don't really know what will happen on Wall Street tomorrow (though we can make educated guesses in both respects). Because of that, it is wise to diversify your portfolio across different asset classes and rebalance it from time to time.

Would you rather have a portfolio that might perform at least decently in varied stock market climates, or a mix of investments that only makes sense in a bullrun? We recognize that diversification is wise, especially for the long run. And yet, when things go really well or really poorly on the Street, impatience and anxiety readily lure us away from the age-old wisdom.

The S&P 500 rose 29.6 percent in 2013, 31.9 percent with dividends included. Rationally, investors realize that such phenomenal stock gains won't happen every year. Even so, the temptation to go full-bore into U.S. stocks and stock funds was pretty strong at the end of 2013, comparable to the call to invest in gold or bear market funds back in 2008-09.

If an investor relied on impulse rather than diversification across these past few years, he or she might be poorer and/or awfully frustrated today. Gold is in a bear market now, and according to Morningstar, the average bear market fund has lost 33 percent annually since 2008. Stocks are firmly in a bull market now, but investors hypothetically going "all in" on domestic stocks at the end of 2013 (i.e., buying high) would have faced a market decline early in 2014 and might have impatiently sold their shares.

Dynamic asset allocation is a strategy best left to professionals, even teams of them. Most retail investors would be hard pressed to even attempt it, even at a basic level. This is why diversification is so often suggested to those saving for retirement and other long-term objectives.

Hang on when turbulence affects the markets. Staying in the market can prove the right move even when the news seems cataclysmic — look at how stocks have rebounded, and hit new highs, since the precipitous fall the S&P took in the recession. Sticking with principles of diversification can prove wise in both challenging and record-setting markets.

Mark Lund provides 401(k) consulting for small businesses and investment advisory services for select individuals through Stonecreek Wealth Advisors Inc. in Salt Lake City.



MARK LUND

PLASTICS

from page 1

"The opportunity is really huge. In the U.S. alone, if we converted all of our non-recycled plastic waste into fuel, we'd get over 10 billion gallons per year, and that would basically be equivalent to powering 25 percent of all automobiles," Bakaya said. "Imagine powering 25 percent of automobiles off the plastic waste that we generate. It's really a massive opportunity."

The privately funded company is scaling up its Salt Lake City operations this year and hopes to have plants near material recovery facilities elsewhere in the U.S. next year.

Bakaya predicted environmental, energy and financial opportunity in the industry, as currently only 7 percent of plastic waste is recycled in the U.S. and the amount of plastic waste globally is growing by 8 percent each year.

"In the next 30 years, there's going to be tremendous innovations in the energy space and the environmental space, and the energy mix of the future will look nothing like it does today," she said.

The industry is being held back by a lack of people doing "serious" work on environment and energy issues and a lack of "patient capital" concerned about ventures being early-stage and high-risk.

"There will, of course, be many failures but there will be some major, groundbreaking success stories for both investors and entrepreneurs in this space," Bakaya said. "And I hope each of you will consider how you can be part of that success and see that there's not only a huge impact you can have from an environmental and social perspective but also the huge economic opportunities in this space."

As for the environment impacts, "we do live in a very wasteful society and if we don't change our habits, our children will pick up on them and each generation will just get more wasteful," she said. "So, really, the onus is on us, individually."

MINING

from page 5

William Cobb, vice president of environmental and sustainable development at Freeport-McMoran Copper and Gold, said discussions between companies and communities must be two-way. Successful partnerships are based on communities "figuring out where they want to go, not our view of where we think they ought to go," he said.

"If we are going into the community to decide what's best for them, we are doomed to failure," Dorward-King said. "The magic words, again, are to ask, to listen and to jointly decide what are the priorities that need to be worked on. ..."

"We can't go in and decide. Sometimes they may not know what the answer is. We can contribute to the solution to a problem, but they need to be able to articulate what their concerns are, what they might be afraid of from

ACA

from page 1

"We recognize that young people tend to get their news from social media, so that's what we're targeting," he explained. Stevenson added another major factor fueling sign-ups is that open enrollment for the ACA closes on March 31, and doesn't reopen until November. He said that the state appears to be on track to reach its goal of insuring 57,000 Utahns by the end of the month.

Stevenson pointed out about four out of five people getting coverage are qualifying for a premium subsidy, which can cut out-of-pocket expenses significantly. He explained that for many Utahns, this is the first time they've had health coverage in many years.

"The people coming to our office are saying, 'You know, I haven't had insurance for five years, or eight years, or 10 years, or I haven't been to the doctor in a decade,'" he related. "Those are the people that we encounter who are coming into our office and signing up."

The report from the feds shows that 39,902 Utahns have selected a plan on healthcare.gov since Oct. 1, 2013, putting Utah on track to reach its goal of 57,000 sign-ups by the end of the month. Stevenson said that 86 percent of Utahns who signed up received a

subsidy to reduce the cost of their monthly insurance premiums. The report also found that 31 percent of Utahns enrolling are between the ages of 18 and 34, ranking Utah as the top state in attracting these sought-after insurance customers.

"Utah has one of the most affordable and competitive insurance marketplaces in the nation," said Stevenson. "Plus, over 86 percent of Utahns who sign up for coverage on healthcare.gov are eligible for premium subsidies — sometimes worth hundreds of dollars — to make their insurance more affordable."

Stevenson cited the example that a family of three in Utah County earning \$44,000 a year could receive monthly subsidy of \$202, reducing the amount they would pay for an average Silver-level plan to \$263 a month.

A February 2014 national survey by McKinsey and Co., however, determined that many Americans remain unaware that premium subsidies can reduce their monthly insurance costs. "The majority of people McKinsey surveyed didn't enroll because they believed their insurance would be too expensive," explained Stevenson. "But 80 percent of them were actually eligible for subsidies and two-thirds had no idea that subsidies were even available. Our message during the final three weeks of enrollment is that four out of five Utahns who sign up for new insurance on healthcare.gov are eligible for subsidies, including 20-somethings, retirees, the self-employed, and families with young children."

Statewide, almost 20 percent of Utahns lack health insurance, according to the 2011 Small Area Health Insurance Estimates (SAHIE) from the U.S. Census Bureau.

CPI

from page 1

winter blend gasoline to summer blend gasoline. The EPA requires that gasoline manufacturers create a purer, more expensive blend in the summer months to prevent gasoline from evaporating at a higher rate due to the warmer temperatures. This is especially relevant for cities like Los Angeles, New York City and Salt Lake City that need to take extra precautions in their efforts to prevent smog. Gasoline prices have already started to move higher. Utah's average gasoline price stood at \$3.39 last week, up from \$3.15 a month ago, according to AAA. This is in line with national trends, as the average price per gallon of gasoline nationally currently stands at \$3.52, up from \$3.35 a month ago.

In other categories, education and communication prices rose significantly, up 1.2 percent from January to February, primarily due to increased costs for cell

phone plans. Prices for utilities increased 0.3 percent due to higher water costs in certain parts of the state. Food-away-from-home prices rose 0.2 percent due to an increase in price at some fast food restaurants, and housing prices inched 0.1 percent higher due to higher hotel and rent prices. Other goods and services also rose 0.7 percent. Food-at-home prices fell 0.5 percent primarily due to decreases in price for pork, flour and prepared mixes. Medical care prices fell 0.3 percent and clothing costs were unchanged.

"As expected, gasoline prices inched higher throughout February, and we are clearly in the early stages of our seasonal increase in gasoline prices," said Scott Anderson, Zions Bank president and CEO. "Because of this, we expect increased inflation in the months ahead on both a month-over-month and year-over-year basis. However, increased inflation should not be concerning, as we are still well below the ideal year-over-year inflation target of 2-3 percent."

INKJET

from page 11

a human hair — and spaced one-25th of an inch apart. Depending on the relative amounts of silver and carbon ink used, the researchers could control the plasmonic array's electrical conductivity, or how efficient it was in carrying an electrical current.

"Using a \$60 inkjet printer, we have developed a low-cost, widely applicable way to make plasmonic materials," Nahata said. "Because we can draw and print these structures exactly as we want them, our technique lets you make rapid changes to the plasmonic properties of the metal, without the million-dollar instrumentation typically used to fabricate these structures."

Plasmonic arrays are currently made using microfabrication techniques that require expensive equipment and manufacture only one array at a time. Until now, controlling conductivity in these arrays has proven extremely difficult for researchers.

Nahata and his co-workers at the University of Utah's College of Engineering used terahertz imaging to measure the effect of printed plasmonic arrays on a beam of light. When light with terahertz frequency is directed at a periodic array of holes in a metal layer, it can result in resonance, a fundamental property best illustrated by a champagne flute shattering when it encounters a musical tone of the right pitch.

Terahertz imaging is useful for nondestructive testing, such as detection of anthrax bacterial weapons in packaging or exami-

nation of insulation in spacecraft. By studying how terahertz light transmits through their printed array, the Utah team showed that simply changing the amount of carbon and silver ink used to print the array could be used to vary transmission through this structure.

With this new printing technique, Nahata said, "we have an extra level of control over both the transmission of light and electrical conductivity in these devices — you can now design structures with as many different variations as the printer can produce."

Nahata said these faster plasmonic arrays eventually could prove useful for:

- Wireless devices, because the arrays allow data to be transmitted much more quickly. Many research groups are actively working on this application.

- Printing magnetic materials for greater functionality (lower conductivity, more compact) in different devices. This technology is more than five years away, Nahata said.

Although the Utah team used two different kinds of ink, up to four different inks in a four-color inkjet printer could be used, depending on the application.

Nahata conducted this study with University of Utah electrical and computer engineering graduate students Barun Gupta and Shashank Pandey, and Sivaraman Guruswamy, professor of metallurgical engineering at the university. The study was funded by the National Science Foundation through the University of Utah's Materials Research Science and Engineering Center.

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Rhonda Bachman has 30 years experience in sales, management and software marketing in the media industry. She worked to launch a new television station in the Salt Lake City market (the WB), as an account manager for the local CBS affiliate and in sales and training for Marketron International, a software company catering to the television industry in Utah, California, Washington, Oregon and Hawaii. She is currently a vice president of *The Enterprise - Utah's Business Journal*, responsible for advertising sales, promoting *The Enterprise* through various association memberships and writing occasional editorials. She is a licensed real estate agent and a member of the Salt Lake Board of Realtors.

Rhonda serves on the Canyon Rim Citizens Association council and is vice chair of the Emergency Preparedness Committee as well as being CERT trained. She is very safety and community minded. She is married to Tim Bachman and they enjoy spending time at their vintage cabin in the mountains with their two dog children.



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