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Site work begins on 22-acre mixed-use development in Lehi



A 138,000 square foot office building is expected to be the first structure to be built at Traverse Ridge.

By Barbara Rattle
The Enterprise

Preliminary site improvements are under way in Lehi for Traverse Ridge, a new 22-acre mixed use project that will feature office buildings, retail space and a hotel.

Perry & Associates, which is under the umbrella of Murray-based Perry Homes, is developing the project, located directly east of the SR 92 exit in Lehi near the new Adobe Campus and Cabela's.

It's likely that a 138,000

square foot, six-story office structure will be the first building in the development. But ground won't be broken until a reasonably significant tenant has agreed to occupy a portion of it, said Matt Swain, director of commercial development for Perry & Associates.

"That's the phase of the project we're focusing on currently, although we do have some interested parties on the hotel and retail front," he said. "Obviously if those progressed to a point we'd pull the

see TRAVERSE page 2

Peterbilt breaks ground for new truck dealership in Salt Lake City

After 35 years of doing business on 300 West in Salt Lake City, the Jackson Peterbilt Group will be moving to the corner of 5600 West and 2100 South in the summer of 2013.

The Jackson Group has begun construction on a 110,000 square foot full-service Peterbilt heavy duty truck dealership. The new facility will serve as corporate headquarters for the Jackson Group, which owns and operates 11 Peterbilt stores in the Intermountain west. Tom Stuart Construction was selected to partner on the \$12 million

project, designed by AE Urbia. Construction and long-term financing is being provided by JP Morgan Chase Bank.

The new dealership will house a 36,000 square foot, 78-bay service department, a 25,000 square foot parts department, an 18,000 square foot body shop and an exclusive natural gas service shop. Additionally, Paclease lease and rental operations will reside on the 14-acre facility. The firm will be adding 50 new full-time employees over the next five years and received a post-performance

see PETERBILT page 2

Million Air fixed-base operations in SLC, Provo sold to Texas company

Texarkana, Texas-based Truman Arnold Companies has signed an agreement to acquire a controlling interest in Keystone Aviation LLC, Salt Lake City, and has rebranded the company's Salt Lake City and Provo fixed-base operations, formerly known as Million Air, as TAC Air. Terms and structure of the agreement were not released.

TAC Air VP & COO Christian Sasfai said the arrangement reflects a growing national trend in general aviation services, stating "consolidation and resource sharing has become a necessary component of today's aviation services industry in order to provide high quality, low cost products and services to aircraft owners and operators."

Meanwhile, TAC Air is actively pursuing other expansion opportunities and expects to announce more acquisitions this year.

Other Keystone Aviation subsidiaries, including aircraft charter and management, aircraft maintenance, and new and used aircraft sales, will be consolidated under the Keystone Aviation brand. Industry veteran Bill Haberstock will lead the newly branded Keystone Aviation in the role of president, with all key sales and support personnel remaining intact.

"The integration of Keystone Aviation's FBOs into TAC Air along with the backing of Truman Arnold Companies will allow us to place a renewed focus on our air-

see TAC page 2

RC Willey picks Draper as site for its biggest store



Artist's rendering of the new RC Willey store. It will measure about 160,000 square feet and employ roughly 130.

RC Willey, one of America's top home furnishing retailers, will build a new, state-of-the-art retail store in Draper that will become the largest store in the Utah-based chain.

The full-service retail location featuring furniture, appliances, electronics, mattresses and flooring will be located on an 8.5-acre parcel adjacent to the IKEA store in Draper and facing I-15. It will measure approximately 160,000 square feet and employ roughly 130 people.

Groundbreaking for the new location is scheduled for fall 2012, with grand opening set for fall

2013.

"On behalf of all of RC Willey's associates, let me say how excited we are to be bringing this new store to our home market," said Scott Hymas, CEO of RC Willey. "Over the past 15 years, we've been growing in markets outside of Utah. Now, during our 80th year in business, I am very proud to announce that RC Willey is investing in our home market with this new store. We are very confident that Utah will continue to grow and prosper over the coming years, and we look forward to serving customers

see WILLEY page 2



Focus Green pages 7-11

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TAC*from page 1*

craft sales, maintenance and management services," Habershtock said.

The Million Air facilities received numerous awards over the years. Netjets named the Salt Lake location "FBO of the Year for 2011" and a Professional Pilot's PRASE survey ranked it

within the top 1 percent of individual location FBOs. TAC Air continues to be named one of the top FBO chains in industry surveys.

Truman Arnold Companies (TAC) was company founded by Truman Arnold in 1964 as a branded petroleum jobber. Today, TAC is a leading regional petroleum marketing company, offering customers a variety of services

through its network of petroleum terminals and aviation Fixed Base Operations (FBO) facilities. The private company and its subsidiaries have more than 700 associates with fuel volume exceeding two billion gallons annually and ranks as one of the top private companies in the United States by *Forbes* magazine. It currently has FBOs in 14 cities.

PETERBILT*from page 1*

tax credit of \$518,138 from the Governor's Office of Economic Development.

The Jackson Group is a second generation company started

in 1977 by Eric Jackson. Blake Jackson, now president and CEO, began working in the parts department at age eight and has grown with the business. Peterbilt trucks are considered the premium truck in the heavy duty industry. The Jackson Group has earned

Peterbilt's Best in Class Award six out of the seven most recent years. During this time, the company also won Peterbilt's National Dealer of the Year Award.

Jackson Group Peterbilt is currently located at 2858 S. 300 W., Salt Lake City.

TRAVERSE*from page 1*

trigger on those as well."

The office building is being marketed by CBRE for \$24.50 per square foot, full service.

"There's quite a bit of interest in the Traverse Mountain area right now," Swain said. "We've got some great property and hope to take advantage of it with some good tenants. We're basically ready to go. If we get the right tenant we could get under construction in about 90 days. We're certainly looking for a significant tenant to come in and kind of call it their namesake in Utah or want naming rights on a building which will be visible from I-15 and SR 92."

He said Perry & Associates is in discussions with a number of different hotel brands that are interested in the area and are now researching whether the site would be right for them. The retail portion likely won't consist of more than 10,000 to 15,000 square feet of ancillary service tenants such as copy/print shops and eateries. Additional office buildings are planned.

Swain said Perry & Associates bought the acreage eight or nine years ago and owns it free and clear. It shares an intersection with the large outlet mall, Outlets at Traverse Mountain, that is coming out of the ground just north of the project site.

Richardson Design Partnership designed the office building. A general contractor has not been selected.

Perry & Associates, Swain said, owns and manages about 1,300 apartment units, 400,000 square feet of retail space and 150,000 square feet of office space in Utah and Idaho.

WILLEY*from page 1*

in the quickly growing areas of the Wasatch Front."

Designed by Babcock Design Group and Rick Smith, vice president of visual presentation for RC Willey, the new store concept will be unique to the company, featuring an open, airy and modern design in a two-story building. Glass exterior walls and skylights will allow natural light to fill the space, and the store's interior will include 14-foot ceilings on the ground floor.

Founded in 1932 by Rufus Call Willey, RC Willey has twice been named the National Home Furnishings Retailer of the Year — the only home furnishings retailer to have earned the honor. The South Salt Lake-based company has stores throughout Utah and in Boise, Sacramento and Reno, as well as two in the Las Vegas area.

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Final look of Salt Lake City airport won't be settled for years, exec says

By Brice Wallace

The Enterprise

The plans are in place, but the final look of Salt Lake City International Airport after its massive makeover won't be determined for years.

Speaking at the Salt Lake City Rotary Club's weekly luncheon last week, Maureen Riley, executive director of the Salt Lake City Department of Airports, which operates Salt Lake City International Airport and two other airports, reiterated that construction on the \$2.2 billion project might take more than a decade.

"We recognize this is a long, long construction schedule — eight to 10 years, maybe even 15 years — because we'll be building a new airport on top of an operating airport," she said.

What's more, the project has various points where future options will be considered. The project will almost certainly have a single, long, east-west concourse, but after that it could feature renovation of the existing "finger pier" concourses or a second linear concourse.

"One thing that Delta Air Lines and the other airlines really appreciated about this program is there is a series of discreet stopping points along the way," Riley said. "So if there are changes in economic conditions, another airline bankruptcy, another 9-11, we have a lot of discreet stopping points along the way where we can stop and reevaluate our program."

A renovated or redeveloped airport has been discussed for 17 years but got the go-ahead from Delta last October and the other airlines in January. Already under way are renovations of retail space, totaling 78,000 square feet, which will take six more months to complete. "If anybody's been to the airport recently, they've noticed there are lots and lots of food and beverage outlets and news and retail outlets under reconstruction," Riley said. "We're in the middle of that program right

now."

Construction will begin in early 2014 on relocating rental car operations. Terminal construction will begin a year later and take three years to finish, coinciding with completion of a new parking garage. Most of the existing facilities then will be demolished. In about 2022, officials will need to decide whether concourse renovation is better than another new concourse that would run parallel to the newly completed one. Renovations, totaling about \$220 million, would take the project into 2026, but should a second new concourse be built, two-thirds of an underground tunnel connecting it to the first one already is in place.

The makeover is needed to address seismic risks, enhance operational flow, provide better customer service and allow for future growth, among other reasons, Riley said. With most of the existing buildings being more than 50 years old, "the facility is ripe for either renovation or reconstruction," she said.

With more than 20 million passengers annually, the airport is the site of about 14,000 workers, including 500 from the city. It has about 85 aircraft gates, including 30 without loading bridges. The total after construction is expected to be 72 to 74 gates, all with a loading bridge.

Riley noted that the airport has not seen a lot of facility invest-

ment over the years. It has no debt and usually has a \$30 million annual surplus. The project will be funded with \$631 million in airport cash, \$557 million in general airport revenue bonds backed by passenger facility charges, and other sources.

Delta and partner SkyWest Airlines account for 73 percent of passenger traffic, making the airport a "fortress hub" for Delta. During a question-and-answer session, Riley was asked whether that dominance was a good thing for the airport's future.

"It's certainly a hallmark of a fortress hub. Another example would be Chicago or Dallas. American in Dallas has 85 percent of the traffic. So [if] there's one airline concentrated like that in a market, it's not unusual," she said, prefacing that comment with "we have every indication today that Delta is committed to Salt Lake City."

Other questions focused on long walks expected with a longer concourse and on nonstop international flights. Riley said moving sidewalks and other features will keep passenger flow times similar to what they are now. She was noncommittal about the addition of international flights because "it's a very risky, expensive business" and Salt Lake City is at a disadvantage because it is not on a coast.

Details about the redevelopment are at slairport.com.

High-end outdoor gear retailer to open in Ogden

Ascent Construction, Centerville, hopes to begin construction in mid-July on an approximately 13,000 square foot building at 1931 Washington Blvd. in Ogden that will be anchored by a new high-end outdoor products retailer.

Damen Burnham, one of five partners in startup company Gear 30, said plans call for the new firm to take about 10,000 square feet of the building, which will hopefully be completed in late September. The company already has a content-driven website up and operating, providing gear reviews, blog posts, trail information and other resources for visitors who could become customers, either online or at the brick-and-mortar shop, he said.

The partners decided to launch Gear 30 because there is little access to higher-end outdoor products in Ogden proper,

Burnham said. Gear 30 plans to carry a number of brands, including Outdoor Research, Western Mountaineering, Osprey and Black Diamond.

Four of the five partners will work full-time in the store, and plan to initially employ another four people, with the goal of eventually employing 12, he said.

Other partners in the venture are Mark Adams, Greg Reynolds, Brandon Long and Jeff Young. The latter is a professional whitewater paddler and president of the Utah Whitewater Club, Burnham said.

Architectural Nexus, Salt Lake City, designed the building for Ascent Construction, which will build and own it. Ascent's Bob Murray said additional tenants will be sought to fully occupy the structure, which will be "a fast build. We might even have to double-crew it."

Restaurant group taps new president, CEO

The Slaymaker Group Inc. and subsidiary Winger's USA Inc., Murray, have named Curtis Gray president and chief operating officer for both companies, effective immediately. Co-chairmen Scott and Eric Slaymaker made the announcement on June 11.

Gray joined the Slaymaker Group in August of 2011 as chief operating officer. He formerly held senior and "C" level positions, including Sundance Catalog Co., Dean & DeLuca,

Starbucks Coffee Co., Chapter's Bookstores (Canada's largest book retailer) and Barnes & Noble Booksellers. Gray assumes the president duties as Winger's Restaurants begins a system-wide rebranding to Winger's Roadhouse Grill throughout the summer of 2012. There are currently 36 Winger's Roadhouse Grill restaurants in six states. In addition to Winger's, the Slaymaker Group owns and operates 5 TGI Friday's restaurants in Utah and Idaho.

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Inaugural crowdfunding event, held in Salt Lake City, deemed a success

CrowdFunding Made Simple, a crowdfunding educational and events platform, has successfully completed the first national conference endorsed by the Crowdfunding Professional

Association (CfPA).

Held at the University of Utah Guest House and Conference Center on May 31 and June 1, the Crowdfunding Made Simple conference brought together hun-

dreds of entrepreneurs, business owners, professional service providers, investors, government officials and students who collaborated with and gained a deeper understanding of the potential and

power of crowdfunding directly from industry leaders behind the groundbreaking business platform.

With the Jumpstart Our Business Startups (JOBS) Act signed into law on April 5, a legal framework for equity-based "crowdfund investing" has been established and the potential for a much larger and expanded global crowdfunding community has been unleashed.

"These conferences are designed to educate and empower entrepreneur ecosystems at a local, grass roots level across the country, which is essential to the economic growth of the nation, particularly as traditional funding sources and bank lending has evaporated," said Berkeley Geddes, chair of the Crowdfunding Professional Association executive committee and governance board and creator of DooBizz.com, Grow America Insight's entrepreneurship portal. "We were thrilled by the response of entrepreneurs attending, who comprised more than 60 percent of the audience on the first day. Amazingly, an additional 50 people signed up for the conference after the close of the first day as a result of participants igniting their own networks. States that take an aggressive role in educating their entrepreneurs and investors on crowdfunding will reap the

benefits of a larger share of investment dollars coming into their community."

"The event was really well-attended, encompassed a very engaged and knowledgeable crowd of entrepreneurs from the greater Salt Lake community who truly understood the significance and impact that crowdfunding could have on their ability to fund new innovations in the area," said Douglas S. Ellenoff, one of America's top securities law experts who has spent the most time and energy on crowdfunding in the country from Ellenoff Grossman & Schole and a speaker and event panelist.

"We had an absolute blast participating in this conference and getting to know the many entrepreneurs making amazing things happen in this community," said Brian Meece, founder and CEO of RocketHub.com, one of the world's top three crowdfunding platforms, and a speaker at the conference. "Collaboration, education and consultation with the entrepreneurs and investors we serve as a crowdfunding platform is critical to evolution of our industry."

The Crowdfunding Made Simple conference encompassed 29 expert speakers and panelists from across the country, representing capital markets, crowdfunding platforms, crowdfunded entrepreneurs, original authors of the JOBS Act legal framework and political policy groups.

Sessions included hands-on workshops on crowdfunding pitches, complete with feedback, suggestions and examples of success in securing funding. Breakout sessions examined actual laws, regulations and the current areas of legal uncertainty in crowdfunding.

Utah Entrepreneur of the Year Award winners announced

Ernst & Young LLP has announced the winners of the Entrepreneur Of The Year Award in the Utah region. The group of leading entrepreneurs was selected

by an independent judging panel made up of previous winners of the award, leading CEOs, private capital investors and other regional business leaders.

The winners for the Entrepreneur Of The Year 2012 Utah Region Award are:

- Kyle Bateman, vice chairman, Action Target Inc.
- Addison Sovine, co-founder and executive vice president, Action Target Inc.
- Tim Sullivan, president and CEO, Ancestry.com.
- Alan Martin, CEO and founder, Campus Book Rentals Inc.
- Eric Baughman, CEO, Cytozyme Laboratories Inc.
- Steve Baughman, president, Cytozyme Laboratories Inc.
- Bob Wheaton, president, Deer Valley Resort.
- Brent Allen, executive vice president of sales, Med One Capital.
- Larry Stevens, president and CEO, Med One Capital.
- Jeffrey Edison, principal, Phillips Edison Co.
- Kirk McGary, founder and CEO, Real Property Management.
- Brad Caldwell, president/CEO, SecurityMetrics.
- Eric Bjorklund, president and CEO, Utah Youth Village.

Venture-backed companies that win an Entrepreneur Of The Year Award regionally are also eligible for the Venture Capital Award of Excellence at the national level.

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Less than a year after breaking ground for the third building in its Lehi office park, Thanksgiving Development, continuing to be undaunted by the recession, plans to break ground in the next two weeks for building No. 4. Like its counterparts, the structure will measure about 140,000 square feet. DigiCert, a Lindon-based online security provider for many of the most recognized brands and websites in the world, will take the fifth floor, and the remaining levels are being preleased, said Thanksgiving Park principal Andrew Bybee. Completion is slated for next summer. Thanksgiving Park is a 38-acre development at 3300 Ashton Park Blvd. When complete, it will have five office buildings totaling roughly 710,000 square feet, plus about 30,000 square feet of retail space. Prominent existing tenants include Microsoft, InSphere Insurance Solutions, Agel, Cadence Homes, iTOK, Propay, Sorenson Capital and KomBea. Adobe is building a campus nearby.

• Industry Briefs •

BANKING

• A new study of over 1,400 consumers, from market research firm Chadwick Martin Bailey, suggests that **when forced to choose, bank customers would prefer a further drive to a full-service bank or a teller-less bank to fee hikes or service reductions.** Once viewed as essential to banking convenience, proximity to a full service bank is the first thing consumers are willing to give up. Other notable findings from the study regarding bank location and convenience include: the perceived importance of a physical bank branch doesn't match up with consumer banking behavior, as teller-less options, particularly mobile and online banking services, have reduced the need for branch visits. Sixty-seven percent of bank customers say that having a physical branch close by is very important, but even 41 percent of these customers visit fewer than five times per year; banks don't have to be steps away to be seen as convenient, as the "sweet spot" for branch convenience is relatively wide and bank customers within 10 miles of their bank branches say they are the most satisfied with branch convenience; the idea of a teller-less branch is confusing for some customers. Teller-less branches (where sales professionals are available to answer product and service questions in addition to automated services) were seen by customers as less desirable than closing their local branch altogether; this counter-intuitive finding suggests that the concept will require banks to fully explain the benefits of the teller-less branch.

• **KeyBank** honored **Maxine Turner of Cuisine Unlimited** with its **Key4Women Achieve Award** on May 17 during an event in Salt Lake City. The Achieve Award is given to a woman entrepreneur who successfully executes her business vision, contributes meaningfully to the community and shows a strong willingness to serve as a model and resource to other women entrepreneurs. Cuisine Unlimited Inc., founded by Turner in 1985, is an award-winning, upscale catering and special event company. Ranked National Caterer of the Year by Event Solutions, Cuisine Unlimited has also been featured in *Inc.* magazine in 2010 and named the SBA "Small Business Owner of the Year."

• **Bank of Utah** is closing the doors of its Ogden office at 3990 Washington Blvd. location at 5 p.m. June 22, and **opening the doors to a new full-service branch at**

4605 Harrison Blvd. on Monday morning, June 25. The new, approximately 3,000 square foot, full-service bank location features a drive-up depository, night drop, safe deposit boxes and an exterior-access ATM. The branch will offer retail and business banking, and home lending mortgage services.

COMMUNICATIONS

• **UTOPIA**, the open-access fiber-optic network formed by a group of Utah cities to provide advanced communications infrastructure to their residents, **launched its fastest Internet option** for residents yet last week, a one gigabit-per-second speed that is equal to 1,000 megabits per second and is about 200 times faster than the typical broadband connection of five megabits per second. This type of speed is possible because fiber optics uses light to transfer information while older systems use copper wire or coaxial cable, which limit the speed and amount of information that can be transferred. With a UTOPIA connection, network subscribers have their own strand of fiber optics connected directly to their home or business.

CONSTRUCTION

• **Michael Buell** of **MHTN Architects**, Salt Lake City, has become the first Certified Professional Services Marketer in Utah to earn the designation SMPS Fellow. The Fellows of the Society for Marketing Professional Services bestow the designation. Also at MHTN, **Skyler Rubel** has been promoted to co-director of K-12 education design and **David Daining** has been named director of health care.

ventures. All told, 142 jobs have been generated by the 11 businesses recognized for the quarterly award, representing service, retail, manufacturing and high-tech industries. The businesses include Extreme Beam, a company that develops lighting equipment for industrial and military applications; Bio Green of Northeastern Utah, a fertilizing product and

service that is safe for kids and pets; My Sister's Quilts, a retail store; and Tumblebus, a mobile gymnasium that helps young kids stay active. Other recipients were Construction Monitor, Morrison Meat Pies, South Valley Appliances, Spoiled Rotten Salon & Boutique, Wagon Wheel Pizza, Reach and Zip Kit Homes.

EDUCATION/TRAINING

• **Westminster College**, Salt Lake City, has announced a restructure of its enrollment management office, appointing **Gary Daynes, Ph.D.**, as vice president for strategic outreach and enrollment, and **Elizabeth Key** as associate vice president for enrollment management. Daynes has been

continued on next page

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from previous page

serving as interim vice president of enrollment management since July 2011. Key most recently served as director of admissions at Westminster. She joined the college in 2008 as senior assistant director of financial aid.

HEALTH CARE

• A new **biomedical device to surgically treat chronic back pain** — an artificial spinal disc that duplicates the natural motion of the spine — has been **licensed from Brigham Young University to a Utah-based company**. The artificial disc was conceived by engineering professors Anton Bowden and Larry Howell and BYU alum Peter Halverson. It will be developed to market by Crocker Spinal Technologies, a company founded by BYU President's Leadership Council member Gary Crocker and headed by BYU MBA graduate David Hawkes.

INSURANCE

• **Boys and Girls Clubs of South Valley** is joined by the **Massachusetts Mutual Life**

Insurance Co. to announce a program offering **free \$50,000 term life insurance policies** to benefit children of working families throughout Murray and the surrounding communities. MassMutual pays all insurance premiums on the policies as part of the company's philanthropic LifeBridge program. Eligible parents and legal guardians can apply for the coverage at a public event to be held July 11 at the Boys and Girls Club, 244 Myrtle Avenue, Murray, from 3 to 7 p.m. Eligible applicants should call (801) 284-4251 to schedule their 15-minute appointment.

• **Regence BlueCross BlueShield**, a leading health plan in Utah, has named **Miguel Rovira** director of community and business relations, succeeding **Kevin Bischoff**, who retired last month. Most recently, Rovira was the regional director for Latin American and Canada, International Trade and Diplomacy Office, Governor's Office of Economic Development. Previously, he was the executive director of the Utah Hispanic Chamber of Commerce.

• **Regence BlueCross BlueShield** of Utah has announced that the **American Red Cross (ARC)** Utah Region will be a Community Partner Organization for 2012. Regence presented the nonprofit with a check for \$100,000. Through the partnership, the American Red Cross joins a select group of nonprofits that receive both significant funding and volunteer support from Regence and its employees. The American Red Cross will use the funding from Regence to support a combination of special events, enhance its volunteer training during September Preparedness Month, which includes a Shelter Boot Camp, and offer targeted professional development for the Utah region team.

LAW

• **James E. Ji** and **Jess M. Krannich** have become members of the Salt Lake City law firm of **Manning Curtis Bradshaw & Bednar**. Ji was formerly an associate in the general litigation department of Skadden Arps Slate Meagher & Flom LLP. His practice

areas are commercial litigation and employment litigation. Ji attended the University of Chicago Law School and graduated in 2006. Krannich formerly worked in the Chicago office of Kirkland & Ellis LLP, where he was a partner in the litigation department. His practice is focused primarily on complex commercial litigation. Krannich attended the University of Utah, S.J. Quinney College of Law and graduated in 2005.

• **Wesley Felix** has joined the Salt Lake City office of **Snell & Wilmer** as counsel in the commercial litigation group. Felix has nearly 20 years of legal experience representing clients in complex commercial cases including class actions, derivative actions and direct actions. He has represented clients in connection with significant securities and accountant's liability matters. He earned his J.D. from Stanford Law School after earning a Ph.D. in philosophy from Vanderbilt University and a B.A. in philosophy and economics from Whitman College. He most recently practiced with Howrey

and then Sidley Austin.

• **Jones Waldo** has added two new associates to its Salt Lake City office. **Chase Romney**, a Salt Lake City native, joins Jones Waldo as an associate after earning his bachelor's degree at the University of Utah in finance and his juris doctor in 2012 from Harvard Law School. While at Harvard, Romney worked as the line editor of the *Environmental Law Review* and won the Best Brief Award for his legal research and writing. His primary area of focus is real estate law. **Paul Smith** graduated from the University of Utah with his bachelor of science in mechanical engineering in 2009, and went on to earn his juris doctor at the Sandra Day O'Connor College of Law at Arizona State University. He joins Jones Waldo's litigation practice group with experience serving as an extern for the Honorable Roslyn O. Silver, Chief Judge of the U.S. District Court for Arizona and having worked as an intellectual property law clerk for a major golf product design and manufacturing company.

continued on page 29

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Focus

GREEN

pages 7-11

Orem firm poised to make **BIG BUCKS** converting GM vehicles to extended range electric pickups, vans, SUVs

By Andrew Haley
The Enterprise

With gas prices, driven by Mideast woes and a domestic refining bottleneck, climbing ever higher, and anxieties over climate change mounting, many Americans are taking a second look at electric cars and gas-electric hybrids. From Toyota's Prius to Nissan's Leaf, a new generation of electric and hybrid vehicles are sleek and svelte. It would seem the days of the gas-guzzling SUV are over, with consumers coming around to the idea of small, efficient cars fueled by anything other than gasoline, but Orem-based VIA Motors wants you to have your cake and eat it too.

Founded in 2010 by Kraig Higginson, Alan Perriton, Richard Clayton and David West, with the financial backing of billionaire real-estate mogul and venture capitalist Carl Berg, VIA

Motors is building a line of full-sized pickups, vans and SUVs that get upwards of 100 miles per gallon. Among these "extended range electric vehicles" or eREVs is the VTRUX, a modified Chevy Silverado that seats six and carries half a ton of cargo, with 402 horsepower and 300 foot-pound force of torque. The VTRUX, like all of VIA's eREVs, runs on a sophisticated hybrid gas-electric motor powered by a lithium-ion battery backed up by traditional combustion.

"This is an exciting time for us. We have gathered together a world-class team," said Perriton, VIA's president.

A New Zealand native who now resides in Utah County, Perriton spent 35 years as a senior executive at GM. There he was the executive in charge of strategic alliances and new business development for General Motors Asia Pacific and president of General Motors Korea, where he also served as LDS mission president in 2007. Perriton's resume is typical of VIA's executive leadership.

"The idea at the very beginning was just to make electric motors for the electric car business," said West, VIA's chief marketing officer. But during negotiations, the company's founders, with close ties to GM, realized there was a perfect niche operating as a second stage manufacturer doing factory conversions of GM's existing models. Though its headquarters and research and development are based in Utah, VIA's manufacturing plant is located in Michigan.

"We take a GM truck and convert it to an electric truck at the factory. Not only is it easier to do, it allows us to get a lot further down the road. It allows us to move quite quickly," West said.

Unlike rival electric car company Tesla, VIA is able to concentrate on its hybrid electric motor rather than worrying about windshield wipers and all the other bells and whistles an integrated car company must take into consideration. West said that insofar as they modify existing vehicles rather than build their own from the ground up, VIA is dependent on GM, but that the relationship is symbiotic. Under intense scrutiny by both shareholders and the federal government, GM couldn't afford to take the kind of innovative risks a company like VIA is willing to take, even if they were ultimately beneficial, West said.

Perriton said VIA opened shop asking itself, "what can we do to make an impact that is a game-changer?" He said that after ana-

see VIA page 23

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Waste Management's Utah fleet constitutes largest CNG truck group in state



In addition to operating a fleet of CNG-powered vehicles, Waste Management has opened a retail natural gas fueling station in West Jordan.

By Andrew Haley
The Enterprise

Waste Management (WM), the colossal garbage and recycling firm based in Houston, opened a natural gas fueling facility in West Jordan on April 3 with cooperation from partners PetroCard and Utah Clean Cities. While the compressed natural gas (CNG) facility operates a small retail operation for retail consumers, the majority of the operation's footprint is devoted to maintenance and refueling of WM's fleet of 19 CNG-powered garbage trucks serving West Valley. According to Scott

Bradley, WM area vice president for Utah and Colorado, the 19 trucks, which WM introduced last summer, constitute the largest fleet of heavy-duty CNG trucks in the state, though they represent a fraction of the 1,000 CNG trucks the company operates nationwide.

"Waste Management is very excited about the capital investments we are making in Utah and the Salt Lake City metro area, investments that support both the viability of Utah business as well as the sustainabil-

see WM page 15

Lehi firm inks marketing pact with maker of recycled modular sidewalk pavers

By Andrew Haley
The Enterprise

California-based TERRECON Inc., a manufacturer of non-concrete modular sidewalk pavement made from recycled plastic, has entered into a distribution and marketing agreement with Lehi Block Co. The agreement strengthens TERRECON's ties to Utah; its TERREWALKS modular sidewalk tiles, pressed from a loaf of shredded post-consumer plastic, are manufactured in West Valley City at a plant operated by Ace Recycling, a subsidiary of Ace Disposal, TERRECON president Lloyd Sommers said.

TERRECON arose out of a chance meeting of minds between CEO Lindsay Smith and senior vice president Richard Valeriano in 2001. Smith, then a Hollywood film producer, was incensed to learn that 26 ficus trees in her Gardena, Calif., neighborhood were due to be cut down because their roots had damaged city sidewalks. After reaching out for solutions to numerous municipalities in the Los Angeles area, she discovered that Valeriano, then senior public works inspector for Santa Monica, faced with similar concerns, had convinced Santa Monica to install rubber pavers in several pilot sites the year before, after the solution appeared to him in an anxiety-fueled dream.

After convincing several cities in

greater Los Angeles to adopt modular rubber sidewalks, Smith founded Rubbersidewalks Inc. in 2001 to manufacture the original rubber pavers. In 2007, the company released its TERREWALKS line of improved pavers made from recycled plastic. The 2 by 2.5-foot plastic tiles weigh 35 pounds, have a slightly elevated center to combat pooling and feature a grooved underside of sluiceways that channel water back into the aquifer.

The March 23 agreement between TERRECON and Lehi Block gives the 66-year-old family-owned Utah company exclusive rights to sell TERREWALKS in Utah, Wyoming, Nevada and to the U.S. properties of The Church of Jesus Christ of Latter-day Saints. Terry Powell, vice president of sales and marketing at Lehi Block, said he had not yet signed any sales deals for the new material, but interest, particularly among architects, is high. Powell, a career salesman in the paver and concrete block business, said that all new products take a while to assimilate into the marketplace.

"I've introduced several products to market here and it just takes time to gain approval. It takes a long time for [people] to accept them. There's a lot of potential out there," Powell said.

He said for the time being the prima-

see TERREWALKS page 22



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What's the ROI on a photovoltaic system?

The big question that is asked most when considering a photovoltaic system is, "what is the return on investment (ROI)?" It is a good question. In answering we need to consider several points: Today's dollars, interest rates, tax incentives, rebates and, of course, value.

Financing a photovoltaic system with a home line of credit can be a good idea. After all, we have historically low rates. Whether refinancing or using a line of credit, a positive equity would be required. Financing a photovoltaic system with a home could spread the cost of the system over 30 years. This would most likely give a positive cash flow from the savings of the power bill. If buying or building a new home this is a good idea in most cases.

Financing with a signature loan or an unsecured loan is another way to go. Interest rates with these types of loans are typically higher than with a home loan. The term of the loan is limited to 10 years in most cases. The longer the loan, the higher the interest. As we all know, interest rates are going up in the future, and loan companies also know this. In most cases, the borrower will need a FICO score of 650 or above, and a debt to income ratio of 45 percent is desired. Most of these types of loans are limited to \$25,000. Some loans may not have a cap but require a percent down on the project. Solar is becoming a commodity that can

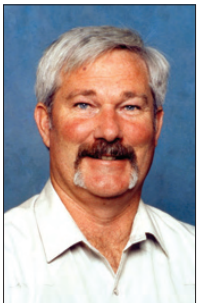
be bought, sold and financed.

Photovoltaic system leasing poses the greatest risk to the homeowner. In most lease agreements there is the lack of clear definition regarding what happens at the end of the leasing term. A significant and as yet unknown cost could be incurred by the homeowner whether they elect for system removal, re-enter a new lease or take ownership of the system at the fair market value. Some leases are also potentially detrimental to the contractor's business, relegating the entrepreneur to the role of subcontractor and impacting margins, cash flow and control of the business.

Paying for the system up front will result in no finance charges to consider. If using savings, there would be no interest made on the money from the bank. Is the photovoltaic system a better investment than money in the bank? If a bank is paying 0.4 percent on a savings account, it does not take much to make a good argument for the investment in solar. In most cases a ROI is more than 3 percent for a solar system. Sometimes the state or the utility company will offer rebates on renewable energy systems. If there are rebates available, a ROI on the first year could be as much as 50 percent. That is a pretty good return.

Using a 5 kW photovoltaic system as an example, what would the ROI be for

see ROI page 22



Stewart Somerville



Jonathan Johnson

Clean air is a priority in the business community

Utah has a long history with air quality issues dating back to the early 20th century. For example, in 1942 the Salt Lake Chamber of Commerce had an airplane that would fly around on particularly bad air days to see who was burning coal. Things have changed a lot since then. Our air quality is much better. However, on occasion, one of hurdles to getting businesses to come to Utah can be the poor air quality — particularly if they make a site visit during one of Utah's winter inversion days.

Businesses come to Utah for a number of reasons — well-educated and hard-working employees, cost of living, a major international airport, quality and pace of life and access to great outdoor recreation, to name just a few. The state's natural beauty is a real draw and has been proven to attract new businesses to our area. But, we need to make sure that poor air quality doesn't hinder that growing trend.

Good employees have left Utah companies citing bad air as the reason they leave Salt Lake. So, it is important that we clean our air for those we are trying to recruit to come here and for those of us who live here with our families. The bottom line is that our poor air quality can have an adverse effect on our economy. Sometimes, it can keep us from getting federal funding, and without federal funding, we can't continue to build needed highways and alternative transportation.

The Salt Lake Chamber has air quality initiatives under way. The chamber has

recently created a Clean Air Champions program that encourages and rewards businesses for voluntarily implementing clean air best practices. For some of us, that means providing incentives for our employees to carpool — such as giving employees monthly stipends and preferred parking for carpooling. For other companies, it could mean encouraging and paying for public transportation passes. There is a whole array of activities that businesses large and small can do to help keep our air clean. Utah businesses want to be good citizens. We want to help keep the air clean.

The governor's office, through its Utah Clean Air Partnership (U-CAIR) initiative, is helping to improve air quality in Utah by coordinating many existing air quality initiatives in the state and building on the emission reductions local governments and community organizations have already achieved.

The Salt Lake Chamber is actively involved in these efforts — pursuing similar goals, looking at data, trying to speak the same language and consolidate and simplify the alphabet soup of government and quasi-government agencies that participate in regulating air quality, and encouraging businesses to do something to improve Utah's.

Because the air is something that all Utahns own in common, keeping the air quality good is an appropriate activity for some government involvement. Without government involvement, Utahns risk suf-

see AIR page 22

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Top Sustainable Design Firms in Utah

Ranked by Amount of Projects in Design, Construction, or Pending LEED Certification

Company Name Address	Phone Fax Web	Amount (\$) of projects in design, construction, or pending LEED certification	Total construction value (\$) of LEED certified projects completed in 2011	Number of projects in design, construction, or pending LEED certification	Total sq. ft. of LEED certified projects completed Total sq. ft. of projects in design or construction seeking LEED certification	# of LEED accredited professionals # of LEED certified projects completed	Noteworthy sustainable design projects
Architectural Nexus 2505 Parley's Way Salt Lake City	801-924-5000 801-924-5001 archnexus.com	\$1.47 billion	\$86.6 million	20	299,900 2.89 million	42 10	LDS Church prototypical sustainable design meetinghouses
GSBS Architects, PC 375 W 200 S Ste 100 Salt Lake City	801-521-8600 801-521-7913 gsbsarchitects.com	\$408 million	\$29 million	22	1.01 million 1.66 million	38 13	Hillside Middle School, Salt Lake City Public Safety Building, Net-Zero Essential Facility
VCBO Architecture 524 S 600 E Salt Lake City	801-575-8800 801-531-9850 vcbo.com	\$277.2 million	\$84.8 million	10	1.64 million 1.08 million	12 10	Westminster College Meldrum Science Center, Portico at Meridian Medical Office Tower, Intermountain Health Care Salt Lake Clinic, University of Utah Date Center
FFKR Architects 730 Pacific Ave Salt Lake City	801-521-6186 801-539-1916 ffkr.com	\$266.5 million	DND	7	440,671 2.29 million	15 6	Daybreak Corporate Center, Bogue Building, Deseret Building
CRSA 649 E South Temple Salt Lake City	801-355-5915 801-355-9885 crsa-us.com	\$174.7 million	\$36.47 million	6	608,903 394,010	8 10	Swaner EcoCenter, University of Utah Sutton Geology and Geophysics Building, Utah State University Bingham Entrepreneurship & Energy Research Center
EDA Architects, Inc 9 Exchange Place Ste 1100 Salt Lake City	801-561-7600 801-363-3149 edaarch.com	\$155.7 million	DND	8	452,687 573,000	5 4	Questar Office Building, U of U Beverley Taylor Sorenson Arts and Education Complex, U of U Skaggs Pharmacy Research Building, Salt Palace Expansions Center, EDA Office, John W. Gallivan Center Remodel and Addition, Ogden Nature Center, J.L. Sorenson Recreation Center
AJC Architects 703 E 1700 S Salt Lake City	801-466-8818 801-466-4411 ajcarchitects.com	\$112.5 million	\$55 million	15	132,000 485,000	7 9	Utah Sate University USTAR Building, Utah State University, Wetlands Discovery Point, The Children's Center
Pasker Gould Ames & Weaver, Inc. 5263 S Commerce Dr Salt Lake City	801-266-4669 801-262-6122 DND	\$48 million	\$4.77 million	3	33,152 284,312	1 1	River's Edge School, Utah Career Center
Dave Robinson Architects 6465 S 3000 E Ste 102 Salt Lake City	801-272-0242 801-272-0269 daverobinsonarchitects.com	\$30 million	\$8 million	1	52,000 306,000	1 1	Northrop Grumman Addition Salt Lake City Intermountain Health care IMAT

DND= Did Not Disclose N/A= Not Available
Please note that some firms chose not to respond, or failed to respond in time to our inquiries.
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Is Utah's next Golden Era really green?

It's time for something new. There's an upcoming generation, accompanied by members of previous generations, of course, that are aching for "the next big thing." We anxiously await the accompanying increase in productivity and excitement and profits that we sense is just over the hill, so to speak. Truth told, even though a return to pre-recession activity levels would be OK, what we'd really like, and what the world generally delivers, is an opportunity that is bigger and better than anything that has come before. Could those times really be just around the corner? Actually, they probably are.

"Sustainability" seems to fit the bill. The various components that make up sustainability are so diverse as to be colossal. There's energy efficiency, renewable energy, more effi-

cient building techniques, urban gardening, advanced transportation mechanisms, different approaches to health and fitness and education, aquaculture, advanced soil conservation techniques — the list is endless! Add them all up and if you have the ability to connect the dots, you should be able to see that "the next big thing" is taking shape. It's going to herald a change in lifestyles. There's no doubt about it.



James Johnston

This is not mere speculation. The studies and whitepapers and books and talks and experts that support these observations are ubiquitous. According to a McKinsey study, energy efficiency alone will be a \$1.3 trillion opportunity between 2009 and 2020. Bloomberg reported that renewable energy expenditures were \$260 billion worldwide in 2010, and grow-

ing. The solar PV market has grown 40 percent year over year for the past five years. Germany has installed the equivalent of 62,500 soccer fields of solar panels. There's more. Lots more. As Sen. Everett Dirksen once observed, "a billion here, a billion there, and pretty soon you're talking about real money."

It is clear that "sustainability" will definitely affect every one of our businesses; it could, perhaps even improve our lifestyles. Then there is the worldwide ripple effect. If you've ever thrown a rock into a lake (who hasn't?), you know how it works. Except in this case, think of the ripple effect in terms of standards and lifestyles.

Anyone who has traveled overseas realizes that people in foreign lands look to America and Americans for lifestyles and standards. Doubt it? Count the Nike swooshes. There are going to be a lot more consum-

ers in the next 20 years. Recent estimates suggest that two billion new members of the middle class will be coming from countries like China, India, Russia and Brazil. Who do you think they are going to emulate? If we play our cards right, it will be America and American lifestyles. Anybody who thinks that our nation, land of the free and home of the brave, is going to give up our right to lead the world is sadly mistaken. Our actions will be worthy of ideals. You can count on us rising to the occasion.

Connect the dots, and you realize that sustainable lifestyle technologies and services represent more than just a state of mind. Not only do they constitute a mega-opportunity, they'll provide an ideal backdrop for us to reassert our leadership in the 21st century.

see GOLDEN page 21

What are you ready for? What are you waiting for?

I'm all Apple all the time. Since 1984.

So far, Apple and Steve Jobs have changed the way computers run, revolutionized the mobile phone and revolutionized the way music is distributed to a point that all retailers, distributors, manufacturers, producers, music groups and recording artists are totally dependent on Apple for a sizable share of their revenue.

The iPod, and all versions of their music players, phones, laptops and anything that plays music uses iTunes as a playing medium AND a purchasing medium. Wow.

Oh, there are still DVDs and other forms of distribution, but Apple rules. And Apple makes the rules. They have completely changed the game and the process. The world accepted it, bought it by the billions and loves it.

Their iPod competition has utterly failed. Got Zune? Not only was it a billion dollar failure, it was a joke. The iPhone started another revolution. And that's a story for another day.

Today is iPad day. Or should I say "book replacement" day. The iPad is so revolutionary that no one even saw it coming. They didn't know what to do with it — or could have predicted the changes it would inspire.

Capitalizing on the growing demand for e-books, the exploding app market, e-reader popularity and the global appetite for cool products, Apple went to market having no idea what an explosion of creativity they were unleashing.

Remember this ditty? *No more homework, no more books, no more teacher's dirty looks!*

Well, some of it is about to come true. The homework will still be there, the teachers will still be there, their dirty looks will (unfortunately) still be there, but the books are fading fast.

Remember your first day of school every year? "Issuing books" was a major part of the day. Signing for them, writing your name and grade in them, putting them in your book bag, and then dragging them back and forth to class, to home and back to school all year. (Not to mention losing them and dropping them in a puddle of water.)

Well, those days aren't completely over yet, but the iPad is beginning to idle printing presses globally. And soon, like the Yellow Pages, newspapers and magazines, the majority of printed media will only be available online as a download or from some ASP.

Reality: Everyone on the planet is looking for ways to improve education. The iPad will lead the revolution. It will provide 21st century learning and make it fun (and might even eliminate some of the teacher's dirty looks).

What kid wants eight textbooks when they could have an iPad? Nobody on the planet. Less money, no hassle, completely searchable, underline-able, note-take-able and fun.

Our three-year old daughter Gabrielle dominates one of our iPads. She reads, plays, watches, listens, chooses and swipes

to her heart's content. And any time I tell her, "That's not on this iPad," she instantly says, "download it, Papa."

So far, this is a nice story. Many of you already know it, and are reading this on some Apple device. That's great for Apple. They deserve it.

But what about you? What major change or shift is about to come into your world? Your business? Your life? And are you ready for it?



Jeffrey Gitomer

What's about to change about the way you sell? Serve? Communicate? Respond? Take products to market? Develop new products? Do business? Get customers? Keep customers? Manufacture? Deliver? Account for? Get paid for? Make a profit?

Or are you too busy focused on yesterday, today, competition, pricing, bidding, eking out a profit?

Think about this: What's going to happen to car salespeople when all the auto manufacturers put the "buy now" button on their websites? They will go the same way that mediocre stockbrokers went when online trading was introduced. Gone.

Amazon killed Borders. And Amazon is killing a lot of other businesses — businesses which were not ready for the changes that are swooping down on the sales, promotion, social media, advertising and business world at G-4 speed.

The businesses that have lost it were and are the businesses that were and are not ready to compete. And most of them, like newspapers and other print publications, took too long to recognize and change their strategies. Google ads and ad words swooped in and cleaned their clock, their customers and their cash reserves.

Not many are ready for the evolution.

I talked about the Apple story because they saw what was next and led the way. They innovated, took risks, made it easy to do business and created products that consumers wanted.

And on a smaller scale, in your market, to your customers, you must do the same.

Are you looking at every element of how you're doing business? Can you see what's new and what's next? Are you willing to take the step forward? Or will you try to hang on to what has worked for the past 20 years, and not see, *let alone seize*, the opportunity?

Got iPad?

Jeffrey Gitomer is the author of *The Sales Bible*, *Customer Satisfaction is Worthless*, *Customer Loyalty is Priceless*, *The Little Red Book of Selling*, *The Little Red Book of Sales Answers*, *The Little Black Book of Connections*, *The Little Gold Book of YES! Attitude*, *The Little Green Book of Getting Your Way*, *The Little Platinum Book of Cha-Ching*, *The Little Teal Book of Trust*, *The Little Book of Leadership*, and *Social BOOM!* His website, www.gitomer.com, will lead you to more information about training and seminars, or e-mail him personally at salesman@gitomer.com.

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Is 'profit' a dirty word?

A lot can be said about comparing profit to sex. While both are great, it's impolite to talk about either of them.

But profit, like sex, is healthy. In fact, it's the lifeblood of our businesses. Let's be honest. No profit means no business enterprise.

To really understand profit, we first need to look at our deep-seated beliefs. Most of us have pre-programmed ideas of what is enough, not enough or too much profit. We might believe that making a profit on every sale is sinful when, in fact, it's essential.

It allows us to compete, update our business tools and provide new technology so we can deliver even better products and services. It also enables us to provide our employees fair pay, great benefits and a tremendous place to work.

As business owners, we must share our healthy attitude about profit with our employees. They have to understand we are responsible businesspeople who have chosen to run and operate our businesses in a profitable fashion. We look into all aspects of our business and find ways in which we can sell more competitively, deliver a better product and keep our customers happy so they pay us in a timely manner.

There's nothing immoral about making a profit.

In fact, we need to plan for profit. It is not an accident, or something that happens so infrequently we can all reminisce around the water cooler about the last time we had a profitable transaction. Many business owners fall into the trap of "we are competitively priced to our competition, so we must be in a position to be making profit." We are all in competitive fields. But every business has different cost structures, demands and needs. We have to calculate what profit

margin we have to achieve to make a fair profit.

When we don't make a profit, we need to ask why. If our costs are too high, we have to reduce them, increase our prices or increase our sales. But some positive purposeful action needs to take place to make sales profitable.

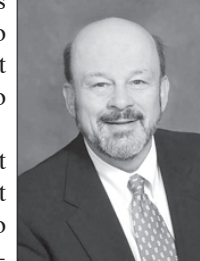
As business owners, our jobs have never been simple. It's our free-enterprise system that drives our creativity and gives us opportunities to try new things. If competitors are more successful, they obviously are doing many things better, smarter, sharper than we are. Our question has to be: "what can we change, now, to be profitable?"

We not only have to accept the challenge, but relish it. What we do today that helps us make an OK profit will have to be improved on, changed, sharpened and perfected. If we continue doing what we did yesterday, our competition will surpass us tomorrow.

These are challenging times. It is not easy being a business owner or manager. It is going to take all of our focus, desire and drive to be successful. We have to be more creative than at any time in the past.

We have to remember that making a profit puts the fun back into our businesses and it's not sinful.

Joseph P. Leverich, CPA, is managing partner and president of the Leverich Group, a Salt Lake area-based CPA and management consulting firm that specializes in solutions and services to businesses. E-mail comments and questions to him jleverich@leverich.com.



Joseph Leverich



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Post-recession psychological shift: consumers have greater respect for home ownership

The nation's housing market finally appears to be gaining momentum once again, but questions remain about whether the recession might have left a psychological impact on Americans, perhaps forever changing the concept of homeownership. A recent nationwide survey has found that despite the setback, owning a home is still the foundation of the American Dream. In fact, consumers have an even greater respect for homeownership in the aftermath of the recession.

Well-known psychotherapist Dr. Robi Ludwig partnered with Coldwell Banker Real Estate to explore the feelings Americans have on the value of the home and homeownership now, compared to before the economic downturn. On behalf of Coldwell Banker, an online survey conducted in April by Harris Interactive among more than 2,100 adults found that the economic downturn has had a distinct — and arguably positive — effect on the way people view homeownership.

“After any major fallout like a financial downturn, it's natural to examine and sometimes alter the way we think about fundamental issues in our lives,” said Ludwig. “Instead of taking things for granted, people are protective of their jobs, homes and futures. Instead of looking at homes through the eyes of an economist, we're realizing that a home doesn't solely equate to financial return or measure only to a mortgage amount. Instead the home is the emotional center of our lives, and it remains a critical component of who we are.”

Among the findings of the survey:

- A majority of adults surveyed (79 percent) indicate the recession has caused society to rethink the concept of homeownership.

- In fact, 84 percent of adults agree more people took owning a home for granted before the recession, and nearly three-quarters (72 percent) said they feel like Americans have a greater respect for it now than they did before the recession.

- Some 75 percent of those surveyed agree that due to changes in the housing market and/or economy there has been an overemphasis on the financial value of a home rather than the emotional value of a home.

While the severe recession certainly

took its toll on real estate, the work by Ludwig and Coldwell Banker underscores that Americans remain bullish on homeownership and have not forgotten the inherent, emotional reasons that make our homes precious to us “in good times and bad.”

The survey indicated that people are re-evaluating their needs versus wants when purchasing a home. Nine out of 10 adults surveyed agreed that some people purchased more expensive homes than they should have before the recession. Meanwhile, 86 percent said people are more closely evaluating how much home they can truly afford now, compared to before the recession.



Chris Jensen

Nonetheless, the survey found homeownership is still very much a part of the American Dream and that the concept of the U.S. becoming a “rent-based” society does not appear plausible:

- Ninety-one percent of those surveyed agreed that owning a home is part of the American Dream (93 percent of homeowners agreed, as did 89 percent of renters) and 83 percent of renters said that they want to own a home someday.

- Despite the economic challenges so many have faced, 94 percent of homeowners agreed that they are glad they own a home.

- Ninety-five percent of parents and legal guardians still believe it's important for their children to own a home someday, and 74 percent feel it's absolutely essential or very important.

- Seventy-eight percent said that owning a home is one of their greatest achievements, and 85 percent of adults surveyed (which includes both homeowners and renters) agreed that they always dreamed of owning a home.

“People universally understand what it feels like to ‘be at home,’ and homeownership is an intrinsic element in our society,” Ludwig said. “One of the reasons people feel so strongly connected to their home is because it is in many ways a reflection of who they are.”

Chris Jensen is president of Coldwell Banker Residential Brokerage in Utah. A veteran real estate professional, he oversees the company's 12 offices and 900 agents.

JP Morgan's \$2 billion blunder taught us about too-big-to-fail

A little over a month ago, JP Morgan Chase CEO Jamie Dimon announced a \$2 billion trading loss. The cause? Complex derivatives on credit default swaps — the same instruments that were a major cause of the 2008 financial meltdown, from which the country is still recovering.

How did this happen? Didn't legislators and their thousands of pages of new regulation promise to prevent these errors from occurring again? Why are Wall Street banks making the same mistakes they made four years ago that had such serious repercussions?

The London-based JP Morgan trader responsible for the blunder worked in a small unit of JP Morgan known as the chief investment office, which ironically was tasked with managing risk for the bank. This unit placed enormous, risky derivative bets using what Dimon called a “synthetic credit portfolio.” In short, the trader bet on the continued economic recovery using a complex web of trades, but lost many of the bank's derivatives positions when prices fluctuated.

These bets attracted intense scrutiny in the hedge-fund community in the weeks before the blunder, and even raised concerns among media outlets like *The Wall Street Journal*, as noted in a front-page story a few weeks before the loss. The only ones that didn't seem to notice the risky venture were bank regulators and Dimon, who at the time called the speculation a “tempest in a teapot.” Just a few weeks later, the bank's CEO admitted the bank's strategy was “flawed, complex, poorly reviewed, poorly executed and poorly monitored.”

Much of the resulting media coverage has focused on how such an “egregious mistake,” as Dimon called it, was allowed to happen. But the entire episode is not really about a large trading blunder, but about banks that are too big to fail. If a well-managed company like JP Morgan can allow a single overconfident trader to lose billions, how can a handful of regulators ensure a behemoth bank's full compliance of regulation that is supposed to prevent systemic risk?

Dimon and his executive team claim they didn't know the extent of the situation to realize the danger. The sad truth is that they didn't have to because they understand the reality: JP Morgan is so big it will not be allowed to fail. It is so big that any massive losses will result in government aid to prop it up.

JP Morgan, along with four other U.S. banks — Bank of America, Citigroup, Wells Fargo and Goldman Sachs — held \$8.5 trillion in assets at the end of 2011, equal to 56 percent of the country's economy, according to Bloomberg Businessweek.

This worries many, including four current Federal Reserve presidents: Richard Fisher of Dallas, Esther George of Kansas City, Jeffrey Lacker of Richmond

and Charles Plosser of Philadelphia. They have all expressed concern that such a concentration of assets in the banking industry threatens the financial system. They also argue that recent reforms like Dodd-Frank have not and will not eliminate too-big-to-fail banks. When a bank holds such a substantial share of U.S. wealth, there is no way the government won't bail it out because a collapse would cripple the economy, causing the exact problems we've seen over the past five years.

Other Federal Reserve officials, including the head of research at the Federal Reserve Bank of Dallas, recently called for the government to break up the country's largest banks. He posited that only smaller banks — not more regulation — will prevent another crisis.

I and other community bankers echo this sentiment. JP Morgan's latest debacle demonstrates how too-big-to-fail banks make their money: by making enormous, complicated, risky bets in hopes of huge returns, while community banks choose to do it the old-fashioned way: holding deposits, then lending that money back out to small businesses, creating a small margin in the process. Community banks remain focused on safety and soundness, not on squandering the hard-earned cash of shareholders. They take seriously their commitment to serving people in their local communities and being responsible stewards of their customers' money.

Large banks, of course, are the most vocal opponents of increased bank regulation, but the implementation of such regulation ultimately doesn't matter much. JP Morgan and the nation's other biggest banks are simply too big to regulate effectively, and thus too big to fail, which gives them hubris to make irresponsible, risky investments that endanger the entire financial system. The only way to decrease risk and hand power back to the people is, as the aforementioned Fed official noted, by spreading funds out across smaller financial institutions. By doing so, the American people will reap the benefits of a more balanced economy, as well as the hometown, personalized service offered at local banking institutions.

Dale Gunther is vice chairman of the board of People's Utah Bancorp, the holding company for Bank of American Fork, which is an SBA-Preferred Lender, Equal Housing Lender and Member FDIC. At the start of his 16-year tenure as CEO at Bank of American Fork, the bank had two branches and \$80 million in assets; it now has 13 offices and more than \$880 million in assets. Gunther has served as chairman of the Utah Bankers Association and currently serves as an American Fork City Councilman. This article should not be considered legal or investment advice. Seek legal and investment advice from your own qualified professional.



Dale Gunther

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Business Spotlight



BANK
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Capitol Industries: a new lease on commercial development

"My father left his heart in San Francisco," says Bob Breinholt, reflecting on the sunset-yellow mural of the Golden Gate Bridge at the back of the office that used to be his father's. His father, Harden Breinholt, may have fallen in love with San Francisco, but the Utah native put his heart and soul into building his business, Capitol Industries, right here in Salt Lake City.

Capitol Industries Inc. is a commercial real estate development company. But, if you ask company president Bob Breinholt, it's different from most others. Part building and contracting service, part property maintenance service, it retains ownership of most of its properties with the goal of fostering long-term leasing relationships with growing local companies and with national companies expanding their Utah presence.

"In business, if you're not growing, you're shrinking," says Sam Gustafson, executive vice president and COO of Capitol Industries. When business owners

are choosing real estate, they typically want a space they can grow into as they expand, or the ability to quickly move into a larger space when the time is right.

"We find a site and either build for a particular company or industry, or go ahead and build a building and lease it out afterward," Gustafson says. "We'll work with the tenants to design and construct the space that works best for them."

Many of Capitol's tenants have warehousing or distribution needs, while a few have "flex spaces" built out to accommodate a custom mix of office and warehouse, or unique technical or R&D needs. And when it's time for an upgrade, Capitol moves a tenant into a bigger space with minimal disruption to operations.

Harden Breinholt founded Capitol Industries almost by accident. He went into business selling heating equipment at the end of World War II, and after a few years of success, it was time to expand. He sold the original build-



Sam Gustafson (left) with Bob Breinholt.

ing he'd built and moved into a larger remodeled space, only to find he did better on the real estate transaction than the actual heating business. With that, in the early 1950s, he started building properties to lease, first residential and then small office warehouse properties. Soon he was developing built-to-suit spaces for

larger companies in Utah such as Hewlett Packard and UPS, which has remained a Capitol tenant for more than 20 years.

Breinholt developed the neighborhood that currently houses the company's offices at 2880 S. Main St. in Salt Lake City. "He bought 10 acres and put this street through," Bob Breinholt says,

referring to Louise Avenue.

Harden Breinholt grew up in Sanpete County. After college, he spent a few years in San Francisco before returning to Utah to study business at Brigham Young University and ultimately launch Capitol Industries. "He always determined to have his own business," says Bob Breinholt of his father, who remained active in the company up until his early 90s. He passed away in 2008 just shy of his 98th birthday.

Bob Breinholt shares his father's love of business. He earned a Ph.D. in business administration from Stanford University in 1968 and taught business at University of Pennsylvania and University of Utah before joining Capitol Industries in 1992. Sam Gustafson joined in 1978.

Capitol Industries was financed without investors and has grown at a measured pace. "The original shareholders were my father and mother," Breinholt

see SPOTLIGHT page 28

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WM

from page 9

ity of our natural resources. Waste Management will continue to invest in new technologies, invest in green jobs and invest in Utah," Bradley said.

"Natural gas-powered vehicles run cleaner and quieter, improving air quality and reducing noise pollution. West Jordan and the surrounding areas can look forward to cleaner air and neighborhoods as CNG vehicles are used more often," he said.

WM is in the midst of a massive capitalization process of transitioning its national fleet of 18,000 Class 8 collection vehicles from diesel to natural gas. The 1,000 it has already converted are the largest fleet of heavy-duty CNG waste collection trucks in North America today. Once it completes the transition process for its other 17,000 trucks, WM's CNG garbage truck fleet will be unique globally — a centrally operated consumer base of sufficient size to generate its own market forces.

While it touts the environmental ramifications of its decision to transition into natural gas, WM also stands to significantly reduce its overhead by moving away from diesel and toward natural gas. With North American natural gas production experiencing near-vertical growth, prices are projected to remain low for decades. WM estimates that with each conversion of its Class 8 trucks to natural gas, it reduces its diesel consumption by 8,000 gallons annually.

With average national diesel prices bobbing and weaving around \$4 per gallon, by reducing diesel fuel consumption by 8,000 gallons per year for each of its 18,000 Class 8 garbage trucks, WM will avoid spending \$576 million per year on diesel. CNG sells for a fraction of the cost of diesel, meaning a multi-billion dollar capital investment program will still reap a significant net gain. While the West Jordan facility buys its gas from Questar, nationwide, WM is investing in state-of-the-art landfill gas to energy technologies that harvest naturally occurring methane from the vast seas of organic waste the company scoops up off curbsides.

Extracting value from waste has long been a WM strategy. The company recognized the growing market for recycled materials years ago. The recycling market tanked following the global economy's 2008 downturn, but both the harvesting of and conversion to natural gas seem to offer WM a potential windfall, as landfill gas to energy production turns the garbage company into a de facto energy supplier and converting its fleet to CNG enables the firm to

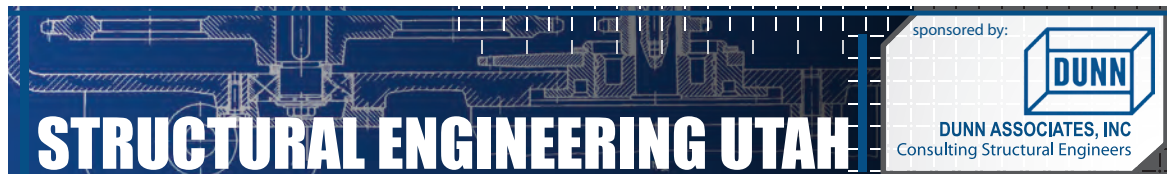
reduce its fuel outlays and potentially become its own vertically integrated fuel supplier.

Natural gas capital investment does not come cheaply, nor is natural gas free. New CNG trucks come with a \$300,000 price tag, and CNG refueling facilities cost several million dollars each. In 2009, WM began replacing its 180-vehicle Seattle fleet at a total investment cost of \$36.5 million, with \$7.5 million of that for construction of a new fueling station.

According to reports issued to WM's stockholders, the company's natural gas conversion plan, outlined in 2007, will spend upwards of \$500 million per year over a decade in order to increase its fleet's fuel efficiency by 15 percent and to reduce its fleet emissions by 15 percent by 2020. A 15 percent decrease in fuel expenditures will translate into billions saved over the short term, with the potential for billions more if the company can become its own fuel supplier. On top of this, the environmental perks are gravy.

From a marketing standpoint, the company can point to sizable reductions in emissions. According to WM's 2010 Sustainability Review, a document prepared for stockholders, an independent environmental review conducted by consulting firm Galdstein, Neandross & Associates, converting its Seattle fleet to natural gas will lead to a 97 percent reduction in nitrogen oxides, a 94 percent reduction in airborne particulate matter, a 20 percent decrease in overall greenhouse gases and a significant drop-off in noise pollution. The Achilles heel in efforts by the natural gas industry to portray itself as a cure-all to greenhouse gas reduction lies in the fact that methane, the primary component of natural gas, is far more deleterious to the environment than CO₂.

Though it is far from a cure-all for climate change, natural gas captured in landfills may prevent harmful gasses that otherwise would naturally seep from the ground from entering the atmosphere, enabling WM to cause a net decrease in its overall methane emissions in a manner that provides it with a cost-effective alternative to traditional vehicle fuels. With the vast majority of North American natural gas production coming from drilling operations reliant on hydraulic fracturing, or fracking, a procedure under intense scrutiny that has environmentalists whipped into frenzy, the development of a landfill gas to energy industry may provide a fracking-free alternative for worried natural gas consumers. In the short term, WM can boast about its environmental bona fides while laying the groundwork for billions in savings.



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What added value can you expect from a structural engineer?

By Ron Dunn

"Would you like fries with your order?" is a common phrase with an upside benefit to both parties. The client potentially enhances the order for a minimal cost and the vendor increases revenue. In all aspects of our lives and in most business transactions, a little bit more goes a long way. We purchase tires that cost a little bit more and receive significantly better performance. Expensive shoes are usually worth their cost in both comfort and wear. Well-engineered cars last longer.

How does this apply to structural engineering? What added value can one expect? Doesn't satisfying current building codes provide all the value we need? Doesn't the code ensure our building is safe against all forces of nature? Why should we have "fries" with our building structural design, and what can this cost? Usually no more than a steel strap to secure the typical water heater.

Living in a highly active seismic region should cause us to ask specific questions. Structures designed according to the current building code should resist minor earthquakes without damage, resist moderate earthquakes without significant structural damage and resist severe earthquakes without collapse. Codes are all about life safety and are not particularly concerned about the structure itself.

With considerable economic risks at stake, life safety may not be enough. Structures house businesses that cannot be disrupted, equipment that cannot be taken offline and people who need a place to work. The major economic losses after an earthquake are a result of businesses not having a place to func-

tion due to structural damage. Imagine your costs if your business were to be shut down for any extended period of time.

Significant advances have taken place within the structural engineering field. For a little bit more, building scan be significantly enhanced to mitigate these risks. This upgrade can be incorporated in new designs as well as existing structures. Over time this expense should provide added value to building owners. Building tenants should find value in those buildings that can provide this added security to their business. We make these value decisions every day. If an air bag were only an option when you purchased a car, would you elect to have one? It is a comfort even though you never expect to need it.

Next time you interact with a structural engineer and they ask if you would like something else with your order, know that for a small investment you can receive significantly added value. Not all engineers are created equal; be selective, seek experience and ask difficult questions. Structural engineering services are professional services similar to other professions such as accounting, law and medicine. Answers to structural questions are as varied and subjective as there are individuals in our profession.

Ronald Dunn is the owner and founder of Dunn Associates Inc., a structural engineering firm in Salt Lake City. Since founding Dunn Associates in 1995, he has been directly responsible for structural designs as well as supervising a large staff of professional engineers.



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\$1,295,000

Approx Sq Ft:	2898	Den:	0
Bed Rooms:	3	Living Room:	0
Bath Rooms:	2.5	Laundry:	1
Family Rooms:	1	Fireplace:	1

Exclusive opportunity to preview this amazing Old Town home. This home boasts a 5 star rating by vacationers from around the world. It is over 90% booked for the season and for that reason, difficult at times to show. Please take advantage of this rare Open House opportunity. Open from 11 AM to 5 PM on January 3rd and 4th. Priced to SELL, this beautiful remodeled home features new fireplaces, bathrooms and all new master suite. Nearly ski in ski out! Only 150 Yards to Park City Town Lift providing ski access to Park City Mountain Resort. Empire #1 located across the street from the Quittin' Time run allowing you to ski back to the home after a day on the slopes. This 3 bedroom, 2-1/2 bathroom, boasts a 5 star rating from rental guests who have stayed in the home! It is nicely situated in a quiet section of historic Park City within walking distance of Main Street (1/4 mile). This old town home has the RARE 2 car garage and sits on a lot and a half! Additional features include high vaulted ceilings, wood beams, slate, granite, travertine, new carpet, well appointed furnishings and art. For buyers looking to rent the home, this home has EXCELLENT rental income and bookings. Furniture negotiable.



1160 S. Bonneville Dr. SLC

\$1,500,000

Approx Sq Ft:	5563	Den:	2
Bed Rooms:	5	Living Room:	1
Bath Rooms:	5.5	Laundry:	2
Family Rooms:	2	Fireplace:	4

Price reduced over 400K! One of Salt Lake City's finest contemporaries sits on a premium lot backing to Bonneville Golf Course with downtown views. This stunning Richard Assenberg design was rebuilt and expanded in 2008, showcasing the finest of finish treatments. Beautiful Massaranduba Brazilian hardwood floors run through most of the main while exquisite schist stone interleaved with quartz and feldspar punctuates the great room fireplace and wet bar. The roomy chef's kitchen features a large center island, limestone countertops, 6-burner Viking range, 42" Sub Zero refrigerator, 2 undercabinet refrigerated drawers, plus an undercabinet beverage cooler. The sleek elegance of Euro showers grace the bathrooms along with the finest stone and tile work. Natural light floods the walk-out garden level from virtual walls of glass. All this along with gorgeous sunsets, too!



969 S. Carterville Rd. Orem

\$960,000

Approx Sq Ft:	5850	Den:	0
Bed Rooms:	6	Living Room:	0
Bath Rooms:	5	Laundry:	1
Family Rooms:	3	Fireplace:	3

Eco friendly, master craftsmanship. One of a kind, theater room, low maintenance. A masonry marvel with every imaginable modern day amenity. Main floor master suite, radiant heated floors. 3 Car deep attached garage! There is simply not another home in the world that is like this one. A marvel you simply must see to believe.



4490 E. Wyndom Ct. SLC

\$2,399,000

Approx Sq Ft:	8818	Den:	1
Bed Rooms:	7	Living Room:	1
Bath Rooms:	6	Laundry:	1
Family Rooms:	3	Fireplace:	4

Private Mountain Sanctuary. Stunning presence in a natural backdrop close to the city but worlds away without the long commute. Bring the outdoors to you with this wrap around deck complete with kitchen wolf grill, outdoor gas fireplace, natural stage and more. Outdoor oasis includes gazebo, salt water pool, log shed, vegetable gardens and more. Inside boasts gourmet kitchen, wine cellar, sauna, 2 master suites, theatre room, and more. Company coming? Don't forget the apartment with matching finishes of the home complete with private entrance. This is truly a place to enjoy and relax no matter the season. Home warranty incl.



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The European effect

I'm not talking about a faux-French accent here.

Nor is it the idea that your ancestors may or may not have come from a country in Europe.

Nope. This has to do with what the European economic woes are doing to the cost of travel. And the short answer is that there are vacation bargains galore.

It isn't just that more than any time in the recent past, now is the most affordable time to consider a vacation across the pond. It's the fact that the economic crunch over there has resulted in truly unbelievable prices just about everywhere.

Just ponder what has happened to cruise prices in places nowhere near Europe.

I can't remember a time ever when Alaska cruises were going for under a thousand dollars in the peak month of July. But look at this. Seven-day cruises on the



Don Shafer

Celebrity Millennium for \$429 and \$479 per person, \$399 on the Sapphire Princess or the Diamond Princess. In July, the most popular time.

We're not talking "Tugboat Annie" here. Celebrity and Princess are great cruise companies. The cuisine is marvelous. The service is fantastic. There are

great shows onboard. The whole ball of wax for between \$65 and \$75 a day.

I just checked prices at the Motel 6 in Murray for July. Fifty-five dollars a night. And then there would be the cost of meals at McDonalds (at least 25 bucks a day) and perhaps another \$7 to \$10 a night for a movie. Let's say \$85 to \$90 dollars a day.

Hmmm. Motel 6, McDonalds and a movie in Murray, or a luxury cruise with gourmet meals and live entertainment sailing Alaska for \$10 to \$20 less. Gee, that's a tough one.

The Caribbean can be yours for six or seven days this fall on Carnival, Norwegian or Royal Caribbean for \$329, \$349, \$399, \$429, \$449. The Mediterranean for \$369 or \$399.

But wait, there's more. Hotel and resort prices are less than they've been for 15 years.

Here's what I think is happening
see SHAFER page 21

New business reads on water, confidence and Starbucks

Today We Are Rich: Harnessing the Power of Total Confidence
By Tim Sanders, Tyndale House Publishers

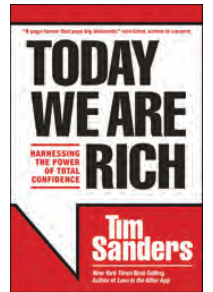
190 Pages, \$19.99, Hardcover

Tim Sanders wrote an odd little book in 2002 that went on to sell tons of copies. That odd little book was called *Love is the Killer App*, and it continues to sell today. His latest book, *Today We Are Rich*, is another odd little book and it deals with an odd subject — having total confidence.

As I was telling my colleague Jon how much I liked this book, he said that Tim Sanders was one of the few people who could actually write a book like this without it sounding silly, maudlin and even cliché. He is right. First, Sanders has the street cred needed to pull it off. As a young man he held an executive position at Yahoo, and he already has a best-selling book to his credit. He has also lived a remarkable life. At the age of four, he was abandoned by his mother and was raised by his grandmother Billye. This book tells us of those early years, and it doesn't skip his "sideways" years.

Sanders has written one of the better self-help books I have ever read. Over the years I have discovered that believing in yourself is crucial to success, and Sanders has given us seven principles to help us reach that total confidence. They are:

- Feed your mind good stuff.
- Move the conversation forward.
- Exercise your gratitude muscle.
- Give to be rich.
- Prepare yourself.



- Balance your confidence.
- Promise made, promise kept.

As an example of the support material around each of these principles, the first section on feeding your mind suggests the following:

"Most important, read good books. If your mind diet is weighted heavily toward good books, you'll enlighten your perspective and gain wisdom over time. I recommend this mix in your media diet: 25 percent media, 50 percent books, and the remaining 25 percent social and workstream (offline and online)."

As you can tell from this quote, Sanders gives you specific ideas that you can take to the bank. That is a true treasure and so is this book.

Onward: How Starbucks Fought for Its Life without Losing Its Soul

By Howard Schultz with Joanne Gordon, Rodale Press

384 Pages, \$25.99, Hardcover

Howard Schultz has been with Starbucks for almost 30 years. He left the day-to-day operations in 2000 to become chairman (and yes, it's a lower case "c" — Starbucks doesn't capitalize titles), and

see BOOKS next page

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Culture As Democracy



The culture of the organization is vital to success, yet it's not something leadership can own. Executives can help steer the culture but it has to be co-created by the population of the company. How can people best work together? How much collaboration and idea sharing and innovation do you want? Will it be a leader-led company or a more consensus style? The culture manifests itself through these choices and the manner in which workers are supported by their environment. Do people have control over how and where they work? Do you talk collaboration but not provide the places where people can effectively work as a group? Management sends a powerful message through the places where people invest their heart and soul to further the organization.

Winston Churchill famously said "we shape our buildings, thereafter they shape us," and the thought applies equally to homes, institutions and businesses. A company's goals and aspirations are manifested in space. Every culture builds place. It's always been that way. If the culture of your organization could build its own workplace, what would that look like? What tools and furniture and space would be in the work environment?

The holy grail here is giving the reins, the broader set of permissions, to the users. Companies provide places for working but not always the places for place-making. By that I mean they don't allow users to create places that spring from the users cultural and social points of view.

People do this all the time at home. How come we all of a sudden get dumb when we walk into a business?

Consider the home kitchen. It's planned and equipped per the cook's requirements. Certain tools and cookbooks are kept handy. Some work processes and ingredients are used regularly, others avoided. A kitchen may invite collaborative cooking or it could be the domain of a chef in charge. Knowledge workers need the same: a place where they feel comfortable, that has the necessary tools handy. A place that can be reformed and adjusted based on what needs to be done.

Culture is behavior over time, and behavior over time comes from trust. That's how you get something useful out of that behavior. If people don't trust each other, you have avoidance.

Trust is built by allowing a team to determine how they work on a project or how they communicate. And it's also trusting your staff to help determine the place where they work and how to use it. You can't say 'you can work anywhere you want, just as long as you sit right here where I can see you.' You have to allow people to speculate about what their work could be, where the organization is going, how the culture functions best, and they'll create the most extraordinary places.

In an increasingly global workplace, trust is also built through the understanding of local and regional culture. People tend to judge culture against their own set of values and beliefs, but as you go further away from your home culture, you have to work to change the way you think and be willing to embrace new ways of working.

Create great communities of practice — the microcosms that braid together to build a living ecosystem for the company — and in turn create a living culture. Why else create a workplace? Companies have a space to support people doing work and the culture they're trying to nurture. Nothing else matters. If the workplace doesn't do those two things well, then you might as well just move to Starbucks.



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BOOKS

from previous page

watched from that perch as the company began to fail. The fall was not caused by a monstrous event, but was a slow unraveling, like a sweater being pulled from a single thread. But, as Schultz tells it, he was helpless to stop the unraveling without daily control of the company, "So in January of 2008, [he] surprised many people by returning as ceo. *Onward* is the story of what happened next."

Predictably, this book contains loads of Schultz's business philosophy and ideas that are refreshingly progressive and humanistic. For example:

"As a business leader, my quest has never been just about winning or making money; it has also been about building a great, enduring company, which has always meant trying to strike a balance between profit and social conscience. [...] For us, that means doing our best to treat everyone with respect and dignity, from coffee farmers and baristas to customers and neighbors. I understand that striving to achieve profitability without sacrificing humanity sounds lofty. But I refused to abandon that purpose—even when Starbucks and I lost our way."

So, what was that "one thread" that unraveled the core of this highly idealistic and successful business? Stating that "to achieve long-term value for shareholders, a company must ... first create value for its employees as well as its customers," Schultz writes:

"Unfortunately, Wall Street does not always see it the same way and too often treats long-term investments as short-term dilution, bringing down the company's value. Adopting this mentality was, in large part, how Starbucks had become complicit with the Street: for the past two years in particular, we — and I say 'we' because no one person led the charge — chased the pace of growth by building stores as fast as we could rather than investing in sustainable growth opportunities. The top line grew fast, but in a way that, for a variety of reasons, was impossible to sustain, especially when combined with the macrofactor of a tightening economy."

From these snippets you can get an idea of the high mindedness that almost oozes from this book. I have been accused of being cynical, but I would say I am just a realist. And this is the real story, warts and all, of the fall of an iconic brand that had lost its way and the organization's attempt to transform itself back into the company that was growing quarter after quarter — and it is told by the man who led the charge. The Howard Schultz and Starbucks journey is remarkable and it is told brilliantly here.

The Big Thirst: The Secret Life and Turbulent Future of Water
 By Charles Fishman, Free Press

388 pages, \$26.99, Hardcover

If Charles Fishman were a baseball player, he'd be a pitcher worthy of the Cy Young Award year after year. Lucky for us, Fishman ended up a business writer — one of the most consistently excellent in the field. And twice now, he has gone "the full nine" and delivered perfect outings at book length. We featured his first effort, *The Wal-Mart Effect*, in this space in 2006. He got our attention again with his 2008 article in *Fast Company*, "Message in a Bottle," which won him his third Gerald Loeb Award for outstanding business writing, the most prestigious award in business journalism. It was that article that served as the impetus for his new book, *The Big Thirst: The Secret Life and Turbulent Future of Water*.

Water is at the heart of our very existence and essential to everything we do — from washing sheep's wool in Australia to hydrating the cells in our bodies. While most of us "take it for granted because good water is basically free," businesses like GE, IBM, Coca-Cola, Intel and the aforementioned Australian wool industry use so much water that they understand the need to keep it flowing with different prices for different purposes and different tiers of water quality. The Australian wool industry, for example, doesn't need clean drinking water to clean wool, so they now use untreated water for one-third the price. IBM's microchip plant in Burlington, Vt., on the other hand needs water that is so clean that it isn't safe to drink.

But Fishman does not suggest that we should hand over our water supply to those corporations to manage on a for-profit basis — just that we need an economics of water to manage it, and that we need to value and price it correctly. He argues, somewhat contrarily, that "free" is the wrong price for water; in fact, some of the poorest populations on Earth who don't have easy access to safe drinking water are paying to belong to create water co-ops so they don't have to walk for hours or wait in line to get water that is often not safe, while those in "water rich" countries are literally *flushing* treated drinking water down the toilet.

As Fishman writes:

"Everything about water is about to change — how we use water, how we share it, how we think about it. [...] This book is an effort to rescue water not so much from ignorance as from being ignored."

While Fishman's book may not be a business book in the strictest sense of the word, considering we spend almost as much on bottled water in this country as we do to maintain the nation's entire water infrastructure, water use and value is an intriguing economic conundrum. And in the end, Fishman shows that when we stop ignoring it, water can and will be used more smartly.

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GOLDEN

from page 11

If need be, cast aside your skepticism for a moment. Let's just say, for the sake of argument, that it is true: "responsible lifestyles" will be among the new, dramatic high flying business opportunities. Assume that the current economic slowdown fades away, we cast off the doldrums and American consumers get excited again. Let's say that sustainability is "the next big thing." Would you like to position yourself to "get a good seat"?

Let's start by asking one of several key questions. Could Utah become one of the sustainability's epicenters? Sort of an international center of self-reliant excellence? The answer is "yes."

Utah and Sustainability

Utah has already demonstrated that it can be an innovator and leader. We did it in high tech, we do it in mining and engineering,

and our "sustainability" credentials are strong. Utah's philosophical heritage is in sync with the principles of self-reliance and sustainability — this is the direction the world is headed, and it just happens to be part of our genetic makeup. It could be considered a sort of Utah mantra ... after all, aren't we already the epicenter of the food storage universe?

Seriously, we have a good start. For more than 150 years, we have embraced principles that reflect a commitment to sustainability. Likewise we are known for our entrepreneurial spirit. To back us up, we have world-class educational institutions with great scientific and engineering talent — Utah State University, the University of Utah, Brigham Young University and UVU are accompanied by a host of other institutions. It wouldn't take much for us to turn on a spigot of innovation out of which would pour countless technologies and advances and services ready-made

from nothin' leaves nothin'." And I might add: Somethin' from someone beats nothin'.

The bottom line for those of us who want to enjoy some great travel is that this is the year to go on our dream vacations.

Don Shafer has been hosting radio travel shows in Salt Lake City for more than a dozen years, and was taught everything he knows by travel experts he has interviewed. Although some have called him "The Travel Doctor," he holds a Ph.D. in a totally unrelated field, religion.

for commercialization.

Utah has always prided itself on the fact that we have the natural resources to be self-sufficient. Think what would happen if we, as a state, put our minds together and decided that when individuals, businesses, corporations, institutions, communities and other orga-

nizations sought out sustainability strategies, we could say, this is most definitely "the place." What if we decide that we are people that everybody turns to because we understand how to achieve sustainable, self-reliant and self-sufficient lifestyles?

It could be fun, and profit-

able.

OK. Check, Utah is the place.

Having sold his first solar and wind systems in the 1970s, James W. Johnston can be considered a renewable energy veteran. He is vice president of sales at Progressive Power Solutions (www.ppswest.com), Orem.

SHAFER

from page 17

ing. In most cases you can cancel a cruise up to 45 days in advance with no penalty. Most hotels and resorts will let you cancel up to four days before you are scheduled to arrive. I think many of our friends from European countries reserved all of the above about six months ago. Remember, those folks get four to six weeks vacation every year. They have the time, but now they don't have the money, so they are canceling.

Meanwhile, hotels, resorts and cruise ships are being built with a frenzy. These are items you can't cancel easily, and certainly not without ample notice. Say, about two or three years.

Also, bear in mind the fact that hotels, resorts and ship state-rooms have no shelf-life. The only day you can sell today's room would be today. Today is worth zero tomorrow. Therefore, companies selling travel venues will seek to get some money now, rather than no money later.

Hotels, resorts and cruise ships also have huge staffs of service employees who depend on tips as their major source of livelihood. If you have a cruise ship, for example, that holds 3,000 passengers and there are 600 employees serving them, it's much better to have a ship full of passengers paying a third or a fourth what they would normally pay than to have no passengers, because they would pay zero, and your employees would have no tips. Also, you have the probability of selling shore excursions, beverages, gambling, merchandise and spa treatments to passengers who are on board.

I think it was Billy Preston who had a hit recording singing this great axiom for businesspeople in the travel industry: "Nothin'

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TERREWALKS

from page 9

ry focus of TERREWALKS was to mitigate damage to and from trees. In a typical case, about six feet of sidewalk on either side of an offending tree, whose roots are causing cracking or hazardous uplifts, would be replaced with the interlocking, lightweight pavers. While he said they have a little more spring in them than cement, they look like the real thing.

“These panels look very much like concrete. They mimic the color and texture of concrete so they don’t stand out like a sore thumb. They have a more per-

sonal feel than a monolithic slab feel,” Powell said. “The nice thing though is it adds resilience, so it’s a little nicer to walk on.”

He said he is preparing sales presentations for officials from Lehi, West Valley City, Salt Lake City, the LDS Church and other potential clients, but that, for the time being, TERREWALKS’ biggest enthusiasts are those in the design community, particularly architects, who are constantly searching for ways to innovate green building practices and gain LEED credits. Because TERREWALKS are made from recycled plastic, they decrease overall landfill use and reduce the heat island effect

caused by solar radiation being trapped in exposed concrete surfaces. With its slightly elevated center and system of sluiceways, TERREWALKS also reduce water runoff, allowing for greater rain capture that mitigates stormwater retention reservoir sizes while recharging the aquifer.

Sommers said that for its first several years, his sales team had arranged demonstrations for architects and builders that presented various solutions his company’s products were good for. After a while, he said, the company realized that the audience members were often coming up with better solutions and uses themselves. Since then, he said, they have enjoyed watching TERREWALKS be applied in a variety of innovative ways.

Because of their low weight, reduced thermal profile and rain-shedding capability, they made good surfaces for rooftop decks and walkways. Designed to be

less slippery, inherently softer, with greater water-shedding capacity than concrete, TERREWALKS have also been used as alternative building materials around swimming pools. Their portability and reusability recently made them the solution for some Colorado schools that, while under remodeling, wanted temporary sidewalks to link students to temporary out-buildings, Sommers said.

While sales in Lehi’s territory may not have taken off yet, TERRECON is already seeing strong business performance company-wide.

“In 2011, we grew 25 percent. This May, through May last year, we grew 15 to 20 percent. We are very fortunate, especially in this environment. We are definitely growing,” Sommers said.

He gave two factors credit for TERRECON’s double-digit growth. First, he said, TERREWALKS presented a real solution that filled a real demand. Second, he cred-

ited Powell, Lehi Block and those like them who had successfully opened many new markets to the Californian company.

While architects continue to find new ways to use TERREWALKS, TERRECON continues to pitch the product as a tree-removal alternative. Municipal governments offer the prospect of huge potential contracts, as do school districts and other clients. The LDS Church in particular, with its vast real estate holdings in the U.S. and abroad, offers the potential for major growth.

That potential is one reason TERRECON selected West Valley as the site for its plant. The manufacturing process for TERREWALKS is relatively low-tech; “in a very elegant way it’s very simple,” Sommers said. The West Valley plant’s machines are not prohibitively capital intensive, training is straightforward and the existing plant has plenty of room to grow.

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ROI

from page 10

a Rocky Mountain Power customer? This size of system would offset the average home’s power bill, although it is important to keep in mind every home is different and everyone’s lifestyle is not the same. Today this system’s cost is \$20,745.20.

The state of Utah offers a \$2,000 tax incentive on a photovoltaic system of this size, and the federal government offers a 30 percent tax incentive. We would have to take the state tax incentive off before figuring the federal tax incentive. The federal tax incentive would be \$5,623. State and federal tax incentives together total \$7,623, giving an ROI for the first year of 36.75 percent.

Keep in mind, we are talking about a 25-year warranted product with an expected life of 40 plus years. With very conservative estimates, the total production of this system over a year is expected to be around 9760 kWhs. A kilowatt hour costs \$.0995440 for the first 1500kWh used per month, for a Rocky Mountain Power customer. The return before figuring taxes would be \$971.55 per year. It would take 13.5 years at today’s utility cost for a return. This is considering just the cost of a kilowatt hour of electricity, without taxes. Taxes and other charges can add up to \$.1161 per kilowatt hour, making a ROI even better. In other states, such as Colorado, the cost per kilowatt is 22 to 26 cents. In California it can be as high as 40 cents per kilowatt hour. We have it good here in Utah because the utilities are regulated.

We all know utility costs are not going to at the stay the same cost as they are today. The average utility rate increase for Rocky Mountain Power over the last 30 years has been 5 percent per year. At this rate of increase, the cost per kilowatt hour in five years would be \$.1271. The ROI after five years would be \$1,240 per year. At the end of five years we would have had a return of \$5,368.43. The system will give a ROI in less than 12 years. Keep in mind that utility rates in the

last few years has far exceeded 5 percent inflation.

A commercial facility could save much more with a photovoltaic system if they are paying for demand charges. Businesses would also be able to write off the cost of the equipment, making a ROI much quicker.

If the peak power consumed each day could be trimmed by a renewable source, at the point of consumption, it would relieve the demand on the transmission lines and generation, leaving added capacity for future growth.

Over the last three years, the costs of installing a photovoltaic system has been cut in half. Products have never been more reliable. It makes sense to consider a renewable energy system today. The cost of photovoltaic systems may come down another few points, but with the improved manufacturing techniques being used today, the cost of photovoltaic modules are about as low as they are going to get. To get any lower there will be a new technology that will come along.

Stewart Somerville is the owner of Alternative Power Systems Inc., Cedar City, and is a NABCEP certified designer and installer of photovoltaic systems. He has over 25 years’ experience in the renewable energy field and lives completely off-grid, generating all of the power he uses with solar and wind.

AIR

from page 10

fering what is called the tragedy of the commons — where any one person doing what is best for him or her will use the common commodity to the detriment of everyone else. When that tragedy occurs, it is right for the government to be involved in finding a way to coordinate better prac-

tices. It is clear that by using his bully pulpit, Gov. Herbert cares. The Salt Lake Chamber is showing that the business community cares, too.

Jonathan E. Johnson III has been the president of Salt Lake City-based Overstock.com since 2008. He also serves as chairman of the Salt Lake Chamber’s Clean Air Committee and is dedicated to protecting Utah’s air quality.

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VIA

from page 7

lyzing the North American auto market, VIA's leadership decided to provide the electric car everyone seemed to feel they ought to drive while giving them the large, rugged vehicles they really want. Despite rising gas prices and flat fuel efficiency, Americans continue to buy light duty vehicles: vans, SUVs and, most of all, the full-sized pickup trucks that Perriton calls "the workhorse of America." "[We asked ourselves] what are the best-selling vehicles and where there are the biggest sector of sales," he said.

"We know GM is working on the Volt and Toyota has the RAV-4 EV," Perriton said. "Nobody is working on the electrification of the No. 1, No. 3, No. 9-selling vehicles."

For its VTRUX pickup, essentially a hybrid Silverado, VIA installs a 300-kilowatt electric drive motor powered by a 24.4-kilowatt hour liquid cooled lithium-ion battery capable of providing a 40-mile range. Beyond 40 miles, the VTRUX automatically switches over to a 4.3L V6 combustion engine, attached to a 150 kilowatt electric generator, which recharges the truck's battery while providing an additional 300 to 350-mile range. The onboard generator can also provide enough external power to light up a house

or run an electric cherry picker, which makes the vehicle extremely useful to utility companies and contractors working outside the electric grid or after a catastrophe.

The VTRUX's ruggedness, off-road potential and portable power supply were all top selling points for California utility giant Pacific Gas and Electric (PG&E,) which has partnered with VIA from the company's founding. PG&E has long been committed to reducing its carbon footprint, in large measure by replacing its expansive vehicle fleet with something running on an alternate fuel source. But given the workplace environment of a utility company tasked with restoring vital civic functions after an earthquake, wildfire or other disaster, no other gas-electric hybrid on the market can meet PG&E's demands like the VTRUX.

On March 6, Verizon and VIA announced plans to collaborate on further development of an eREV to replace Verizon's traditional-fuel fleet. Like PG&E, Verizon stands to reap a fortune just from the potential savings on gas alone. But, Perriton said, VIA's eREVs also require far lower maintenance costs for air filters, oil, break drums and other parts than do regular light duty vehicles powered by internal combustion.

Magnified by the economy of scale, trimming vehicle costs amounts to big bucks that can



VIA Motors has agreements in place with both Pacific Gas & Electric and Verizon.

save a company operating a large fleet significant money over time. That's good for VIA, because its state-of-the-art technology, particularly its lithium-ion battery, is very expensive. For the regular consumer, a VIA eREV might make an attractive luxury purchase, but not one likely to net a profit over the course of the vehicle's life, though Perriton said that will change as the company grows.

"Our target customer right now is the fleet owner. The fleet owners look at this rather than as a transaction sticker price, they look at the savings over eight years. They look at it on a lifecycle total cost basis," Perriton said.

Perriton said it will be "two to five years" before VIA pursues the retail market, but that for the time

being "we've got our hands full trying to meet demand." Before it breaks into the retail market, VIA has to get its costs down to a point that its eREVs will be competitive. Perriton said the cost curve on the eREV battery, the vehicle's "single highest cost," is expected to drop by half as production volume increases and innovation fine-tunes manufacture.

"This business model we have is very strong. We are a privately funded company. We have no debt on our books. We are feeling confident but not too confident," he said.

Despite the potential for tremendous growth, Perriton said the company had no plans to relocate.

"This is an enterprise based in Utah and we expect to be a flag bearer in this great state," Perriton said.



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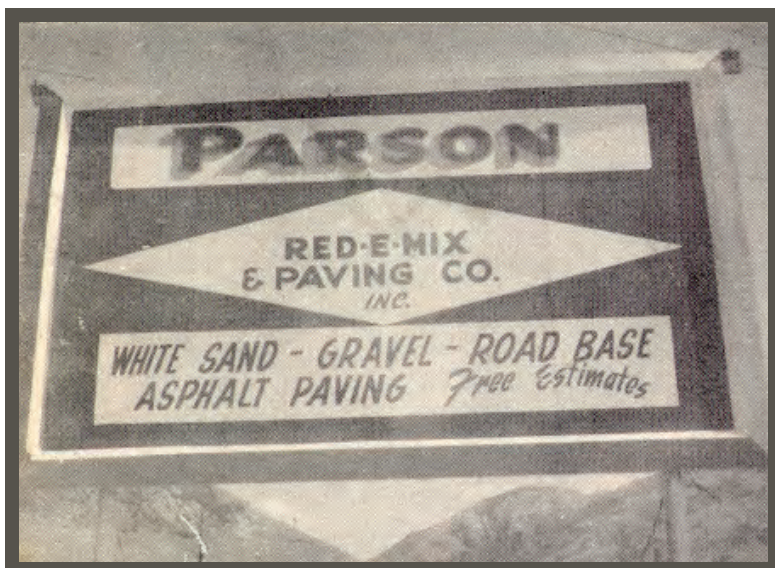


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Jack B. Parson Cos. was founded in Smithfield, Utah in 1952



JBP started with a fleet of about 12 mixer trucks



Jack B. Parson, Jr. with father Jack B. Parson

2012 marks the 60th anniversary for Staker Parson Companies. From humble beginnings, the company has grown to become Utah's leading supplier of construction materials and services. You may be familiar with the name, but let's take an in-depth look at Staker Parson: where it all began, where they have been and, most importantly, where they are going.

WHERE IT ALL BEGAN

The company's history began in 1927 when 15-year-old Jack B. Parson boarded a train and headed off to help his father build roads. That summer's experience developed into a lifelong passion for Jack. He quickly learned to operate every piece of equipment in the fleet and gained a wealth of experience in the construction industry. In 1952, Jack founded Jack B. Parson Companies (JBP) in Smithfield, Utah. With a vision to supply quality construction materials and expert construction services, the company grew to become one of the largest of its kind in Utah and Idaho.

Stu, Val, and Gordon Staker started Staker Paving and Construction Company in 1969. The company grew into one of the largest asphalt paving firms in the western U.S. Jack B. Parson Companies and Staker Paving and Construction Company merged to form Staker Parson Companies in 2001.

WHERE THEY'VE BEEN

A company doesn't stick around for 60 years without encountering—and more importantly, overcoming—challenges. The early 1980s presented a challenging business environment. Interest rates were very high, making it hard for businesses to pay off debt. An increase in the cost of energy and diesel fuel made it difficult to break even, let alone make money on projects that were already underway.

Jack B. Parson, Jr., former JBP president, recalls, "There were times when I wondered if we'd make it through the challenging economy of the 80s. The cost to do business skyrocketed and margins on work were extremely tight. We really refocused our business at that time and faced the difficult decision to auction much of our equipment. We became more selective in the jobs we bid and focused on our aggregate reserves and paving."

During this challenging time, JBP completed work for Great Salt Lake Minerals located west of Ogden. The project involved year round work to rebuild dikes and provided much needed revenue to help the company pull through the challenging economy.

WHERE THEY ARE GOING

Staker Parson Companies aspires to be the Intermountain region’s preferred source of quality sand, rock, landscape products, ready-mixed concrete, asphalt, paving, excavation and construction services. The company employs nearly 2,000 people at more than fifty locations, serving a wide variety of contractors, businesses, government agencies, municipalities and homeowners in Utah, Idaho, Oregon, Nevada and Arizona.

“I am very proud of the legacy built by my grandfather,” says Scott Parson, Staker Parson president and CEO. “He built his business to provide top quality products coupled with great customer service. By following his formula for success, we have expanded our business so that we now offer the broadest variety of products across the broadest geography of any supplier in Utah. Our success would not have been possible without our great customers and employees.”

Staker Parson Companies has helped build some of Utah’s most notable projects including:

- I-15 CORE in Utah County
- Utah Data Center
- Adobe Systems Campus
- United States District Federal Courthouse
- City Creek Center
- Procter and Gamble Project Gold Rush
- Falcon Hill
- Utah Museum of Natural History
- UDOT I-15 Lane Gain Project in Davis County
- UDOT SR-30 Project from Cache to Box Elder County
- Utah State Capitol
- Bear Lake Marina



In 2012, Staker Parson was honored with a Best of State Medal for manufacturing-mineral mining/stone quarrying and received the “Best of the Best” trophy in the production & manufacturing division.

Staker Parson’s people and projects are the recipients of many local and national awards. In 2012, the Utah Best of State organization honored the company with a Best of State Medal for manufacturing-mineral mining/stone quarrying and awarded the company with the “Best of the Best” trophy in the production & manufacturing division.

In 2011, the company received the National Asphalt Pavement Association’s prestigious Sheldon G. Hayes award, recognizing the UDOT I-15 Farmington to Gordon Avenue project as the single best highway pavement project in the nation.



Bob Lowery named the 2011 Driver of the Year by the NRMCA

Ready-mix driver Bob Lowery was honored by the National Ready Mixed Concrete Association (NRMCA) as the national 2011 Driver of the Year. The NRMCA has also honored the company for Producer Excellence in Quality and two of the company’s ready mix plants earned the Green-Star certification for strong environmental and sustainability initiatives.

The company also demonstrates its commitment to strengthening Utah and its communities by supporting many community and education programs including Parents Empowered, Most Don’t, 4-H, Boy Scouts of America, and the Christmas Box House. Staker Parson’s educational outreach program, “Rocks Build Our World,” dovetails with the geology science unit for Utah’s elementary school curriculum reaching several thousand students each year. The company also helped found the Parson Construction Management Technology Program at Weber State University.

“In everything we do, we strive to build The Preferred Source for our customers, employees, stakeholders and neighbors,” says Parson. “That was the way my grandfather conducted business and it’s the same formula we follow today.”

What does it mean to be The Preferred Source? To Staker Parson Companies, it means creating innovative products and solutions. It means safely building projects of the highest quality. It means developing and training employees. It means a quality and timely delivery with every load of material. It means supporting and giving back to the community. In short, it means award-winning service and projects for 60 years – and looking forward to many more.



Staker Parson’s work on I-15 from Farmington to Gordon Avenue was awarded as the best asphalt pavement project in the US in 2011.





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Seven qualities that produce star performers

By John Graham

Possessing the correct skill sets for a position in today's economy is absolutely essential — but it's not enough to be a star performer. With so much emphasis on job qualifications, it's easy to give little thought to certain personal qualities that, when combined with outstanding competencies, result in extraordinary performance.

And it's the star performers that are missing today. A recent study of 600,000 people Indiana University's Kelley School of Business found that individual performance doesn't fall on a bell curve. Rather, the researchers found a "power-law" distribution, with a few elite performers contributing the most to the productivity of an organization.

Is productivity destined to be the domain of a few or is possible that star performance can be achieved by looking beyond the right skill sets? It may take a combination of job competencies and certain personal qualities to drive top performance.

Here are seven personal qualities that can make a difference in the workplace:

1. A willingness to speak up.

To set the record straight, blathering at the after-work watering hole and texting don't count. In other words, complaining doesn't count.

Speaking up is about expressing thoughtful ideas, offering suggestions, taking exception to things when appropriate and coming to your own defense when you believe you've been wronged.

More than anything else, speaking up expresses a commitment to your work and your employer. It sends the signal about something important: you think for yourself, a capability that's lacking in business.

In a highly competitive business environment, those who spend their working lives keeping "a low profile" may find that their tenure is shorter than expected.

2. A sense of modesty.

At the start of the commencement season, *WSJ* Global Vision columnist Brent Stephens offered advice to this year's graduates. At one point he wrote, "Your prospective employers can smell BS from miles away. And most of you don't even know how badly you stink."

But self-puffery isn't limited to recent graduates; it's pervasive. Just read online self-profiles and self-serving recommendations. There is the sadly mistaken notion that this is the way to do it because

everyone does it. Being the exception by letting your ideas and performance speak for you may be the way to attract the attention of those who are looking to align with competent people.

3. People who don't fall for "magic bullet" answers. It's so easy to be prisoners of our inclinations — to the point of actually distorting reality. In a recent insurance publication, an agent states, "Not being on social media is like starting an insurance agency but not having a website and not showing up at meetings." The assumption seems to be that unless such advice is heeded, an agency is headed for failure.

In fact, the same agent suggests that failing to join certain sites isn't an option. "I think that not doing something actually is not neutral ... [it's] a negative branding signal."

It's easy for businesses, both small and large, to fall prey to "magic bullet" solutions. They are dangerous because they drown out rational thought and force decisions that take the focus away from reaching sound business objectives.

4. People who are ruthless with themselves.

Self-knowledge is perhaps the most critical trait that star performers share. A young, competent event planner alienated a key partner with her aggressive, demanding approach. When she learned of the partner's dissatisfaction, she sought advice on how to change and was so successful that the partner declared she had undergone a metamorphosis and was a joy to work with.

David McCullough Jr., a teacher at Wellesley High School, was equally ruthless in his 2012 graduation remarks. With utter clarity, he stated, "You are not special. You are not exceptional." He went on to say, "You see, if everyone is special, then no one is. If everyone gets a trophy, trophies become meaningless. ... We have of late, we Americans, to our detriment, come to love accolades more than genuine achievement."

Achievement comes from being ruthless with ourselves.

5. People who possess a deep understanding of the customer.

While this should be obvious by now, it isn't. Far too many of us have substantial difficulty recognizing that customers can either help or hurt a business. If you want proof, just visit any nearby store or speak with almost any "customer service representative."

A customer of a neighborhood supermarket that's part of a

large chain responded to an electronic message asking for comments about the store, indicating that there were personnel issues and problems with the freshness of the produce. When the information got back to the store manager, the produce department changed dramatically and personnel improvements were quickly evident.

What's interesting is the store's management team had long been aware of these particular issues, but nothing happened — until a customer became involved. "Our neighborhood needs a supermarket where we want to shop," said the customer to the manager. "And we want to help."

6. People who avoid using jargon. They may not be the worst words in the world of business, but they'll do until something else comes along. Here they are: "I thought I would reach out to you." What's wrong with "reach out"? It's pompous. And the list is endless — bleeding edge, core competency, best practices, leverage, scalable, robust and impact. There are many others, but you get the picture.

The problem with jargon is that the words don't have concrete meaning. Jargon is a substitute for clear thinking and communicating accurately. When you see or hear it, it should be a red flag, indicating that the person using it is incompetent.

Individual performance doesn't fall on a bell curve. Rather, the researchers found a "power-law" distribution, with a few elite performers contributing the most to the productivity of an organization.

If you insist on being part of the jargon crowd, go ahead and use it. You have permission to embarrass yourself.

7. People who work without earbuds. Many workplaces have gone silent, compared to the way they were even in the recent past. They've become "quiet zones." There's almost no talking, and the phones gather dust, thanks primarily to e-mail and texting. And it's not all bad, to be sure, particularly if you work in an open office environment that's home for most of us during the day.

But that's not all. There are the pervasive earbuds, which send quite a different message, consciously or unconsciously. They are the new "do not disturb" or "leave me alone; I'm in my own little world" signs, replacing the closed office door that sent the same messages.

We feel as if we're invading the privacy of those wearing earbuds and we feel guilty as they yank them off, as if to say, "Why are you disturbing me?" It seems

that more and more of us want to be left alone, to be isolated from everything and everyone else, particularly when working.

Earbuds may be a way of asserting our independence or expressing disdain for what we are required to do on the job.

While much office chatter was totally trivial and wasted time, the opportunity for interaction through "conversation" could be stimulating, an effective way to understand each other better, and a contributor to increased productivity, something that's suffering today.

Well-honed skills are more essential than ever. Yet, certain personal qualities are also critical for creating star performers in every job and profession.

John R. Graham of GrahamComm is a marketing and sales consultant and business writer. He publishes a monthly eNewsletter, "No Nonsense Marketing & Sales." Contact him at johnrg31@me.com, (617) 774-9759 or john-



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• Calendar •

• June 20, 5:30 p.m.: **NAWBO Salt Lake City Annual Awards Banquet.** Guest speaker will be Dr. Susan R. Madsen, the Orin R. Woodbury Professor of Leadership and Ethics in the Woodbury School of Business at Utah Valley University. The topic of her presentation will be "The Power of the Woman Leader." Location is Pierpont Place, 163 W. Pierpont Ave., Salt Lake City. Cost

is \$40 for NAWBO members, \$50 for nonmembers. Register at www.nawboslc.org.

• June 26, 3-5 p.m.: **"Learning to Leverage PR for Lead Generation and Sales,"** presented by the Utah Technology Council. Snapp Conner PR will present multiple case studies from Utah organizations (complete with tactics and metrics) who are leading the way in the strategic

development of public relations that can directly impact audience engagement, lead generation, and company sales. Location is Neumont University, 10701 S. River Front Parkway, South Jordan. Free for UTC members, nonmembers pay \$30. Register at www.utahtech.org.

• June 27, 7:30 a.m.-1 p.m.: **Best Practices Expo,** presented by the Utah Manufacturers

Association. Topics will include supply audits, critical tax changes, going "green," production line issues, financing options, air quality issues, global markets, health care costs, marketing and how to have issues addressed by the Utah Legislature. Location is the Gail Miller Conference Center at Salt Lake Community College, 9750 S. 300 W., Sandy. Cost is \$30 for UMA members, \$40 for nonmembers, and includes continental breakfast, snack and lunch. Register with Teresa at (801) 363-3885.

• June 29, 6:30 p.m. **Third Annual Ogden Rotary Garden Party.** Location is the Eccles Community Art Center, 2580 S. Jefferson Ave., Ogden. Dinner will be served and there will be live music and entertainment. Three individuals will be honored with the Brett Richards Service Award. The award is named after a prominent Ogden architect and Rotary member who was killed in a robbery while on a trip to Guatemala in 2004. Cost is \$30 per person or \$300 for a table of eight. For tickets and information, contact Debbie Nielson at (801) 791-0357/djazz131@yahoo.com

or Kassi Bybee at (801) 540-8436/kbybee@gsutah.org.

• June 29, 8-9 a.m.: **"Don't Lose 'Green' with a Disjointed Information Management System,"** presented by the Utah Technology Council. Guest speaker will be Craig Engelbrecht, director of remote services and technology for Siemens Infrastructure and Cities, Building Technologies Division. An expert in building automation, he has pioneered numerous energy information software products and solutions, including systems that provide near-real-time intelligence of energy/resource use. At Siemens, Engelbrecht is responsible for identifying market trends in remote services, energy efficiency and enterprise information management, and deploying commercialization strategies to bring these solutions to the industries it serves. Location is the Karen Gail Miller Conference Center at Salt Lake Community College, Suite 150, 9750 S. 300 W., Sandy. Cost is \$20 for UTC members, \$40 for nonmembers, and includes breakfast. Register at www.utahtech.org.

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SPOTLIGHT

from page 14

says. It remains a closely held business today.

Not surprisingly, Harden Breinholt zealously guarded the financial stability of his bootstrapped business: "He never defaulted on a loan and was very proud of his Dun and Bradstreet rating," Gustafson says. "He had impeccable credit." The company attributes part of its success to that desire to pay obligations on time.

If you've missed the buzz, Boeing is in the process of delivering the new 787 Dreamliner airplanes, and Capitol Industries set up the company with a new facility to support its other two Utah facilities during the assembly of the tailfin and other plane parts. The Boeing building was completed this past spring at Capitol's Northport Commerce Center, on the east side of 2200 West at 1760

North. "Bank of Utah is the reason we were able to put the Boeing building together," Gustafson says. "We appreciated their vision in this, lending us the resources to build it."

Boeing occupies 100,000 square feet of a 180,000 square foot building, with the remaining warehouse space available for lease. Capitol has plans to expand the industrial park, including 15 acres for several new properties.

"We've noticed that the market is now beginning to need space — at least the large sector, like the Boeing-type needs, and the very small sector, like the incubator-type companies," Gustafson says.

"We're elated that business has come back quickly for us," Breinholt adds. "In fact, the Boeing project is the largest development project we've done to date. We hope it's a positive indicator for all businesses."

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MEDIA/MARKETING

• **U.S. PR agency profitability spiked** from a 2009 four year low of 13.5 per cent of revenues to 18.6 percent according to those responding to the annual Benchmarking survey by New York City-based **StevensGouldPincus**. A total of 105 prominent agencies based coast to coast and Canada reported that average number which compares with a 15.6 percent in 2010, 13.5 percent in 2009, 15.6 percent in 2008 and a 19.7 percent margin in pre-recession 2007. Firms under \$3 million were at 20.5 percent. The firms in excess of \$3 million up to \$10 million netted 17.4 percent, those in excess of \$10 million up to \$25 million netted 16.8 percent and those in excess of \$25 million netted 19.2 percent, respectable in challenging economic times. All four categories improved from the previous year.

REAL ESTATE

• **Green River Capital (GRC)**, a West Valley City provider of customized REO asset management and loss mitigation services for mortgage servicers, investment firms, credit unions and banking institutions, has entered into an agreement with Phoenix-based **Realty Pilot**, a provider of cloud-based real estate solutions.

GRC will integrate Realty Pilot's technology to enhance the platform used by GRC's valuation unit, Infinity Valuation Services (IVS). Agents now have access to multiple listing service (MLS) data directly through IVS's online platform, which automatically populates data input fields with information regarding comparable properties selected by the user.

• **Coldwell Banker Residential Brokerage** has added **Jeff Fredericks** as a sales associate in its North Davis office in Layton. Prior to joining Coldwell Banker Residential Brokerage, Fredericks was with The Franklin Group. Prior to real estate, he worked at Lamar Transit Advertising, where he was responsible for account management and ad creative consulting.

RESTAURANTS

• A team of chefs from the **Talisker Restaurant Collection** earned top honors in Salt Lake City-based Nicholas & Co.'s fifth annual **Ultimate Chef Challenge** on June 5. Chef John Murcko, the executive chef of the Talisker Restaurant Collection, was joined by the executive chefs from Talisker on Main (Briar Handy) and Bistro at Canyons (Zeke Wray) in the kitchen as they prepared an imaginative five-course meal in 90 minutes for three judges. Sean

Marron, Talisker's director of wine and spirits, provided wine pairings, while Craig Back, assistant director of Canyons Resort Food & Beverage, demonstrated the service that Talisker is known for. This is the second victory for Murcko at the Ultimate Chef Challenge, who also won in 2009. Earlier this year, he was named a semifinalist for the prestigious James Beard Awards.

• The **Peery Hotel** in downtown Salt Lake City has opened the **Peery Pub** in space formerly occupied by Christopher's Steakhouse, which relocated across the street. After Christopher's left, the hotel was renting the space out for private events and receptions, however when Malibu Hotel Group first took ownership of the hotel in 2007, its long term plan was to open its own signature restaurant that would also provide in-house catering to the more than 4,000 square feet of event space in the property. The eatery boasts a full bar with domestic beers on tap along with some unique menu items such as a bison burger. The Peery Pub is open for lunch and dinner from 11 a.m. to 11 p.m.

• The **Talisker on Main** restaurant in Park City is one of **nine finalists** to receive a design award from the **American Institute of Architects** at its eighth Annual Restaurant Design Awards.

It is one of just two outside of New York or Los Angeles. More than 1,000 restaurants were nominated. Talisker on Main evokes the 1920s with its black-and-white checked floor, glittering tin ceilings, warm gold leaf details and comforting American food, said John Murcko, executive chef and vice president of food and beverage for the Talisker Restaurant Collection. The general public is invited to vote for their favorite architecturally-designed restaurant. Voting is now open and will be available through noon on June 18. The recipient of the most votes in the category will also be declared the winner of the 2012 People's Choice Award at the award ceremony on June 22. To cast a vote, visit <http://www.aialosangeles.org/content/restaurant-design-awards>.

RETAIL

• **Gordmans Inc.**, an Omaha-based retailer of apparel and home fashions, will open its **third Utah store** on July 19 at the Family Center in Riverdale. The firm already has stores in Farmington and South Jordan that are part of a chain of 78 stores in 18 states.

SPORTS

• The **Larry H. Miller Tour of Utah** bicycling event is launching a new **local and national publicity campaign** this month

to increase attendance and online viewership for the eighth edition of the event, Aug. 7-12. New for the 2012 event will be an integrated marketing campaign using electronic outdoor billboards, wrapped transit trains, airport, broadcast television, print collateral and an aggressive social media program. KSL Salt Lake Broadcast Group will distribute Tour advertising via radio, television and Internet, as well as the event's beneficiary, The Echelon Project. These spots, featuring professional cyclists Levi Leipheimer and Jeff Louder, both past champions of the race and with connections to Utah, began airing on June 8. Ads also will be featured during the last four days of the Tour de France with local Comcast and DirectTV cable networks. Media partnerships continue for a fifth year with KJZZ-TV and The Zone Sportsradio 1280.

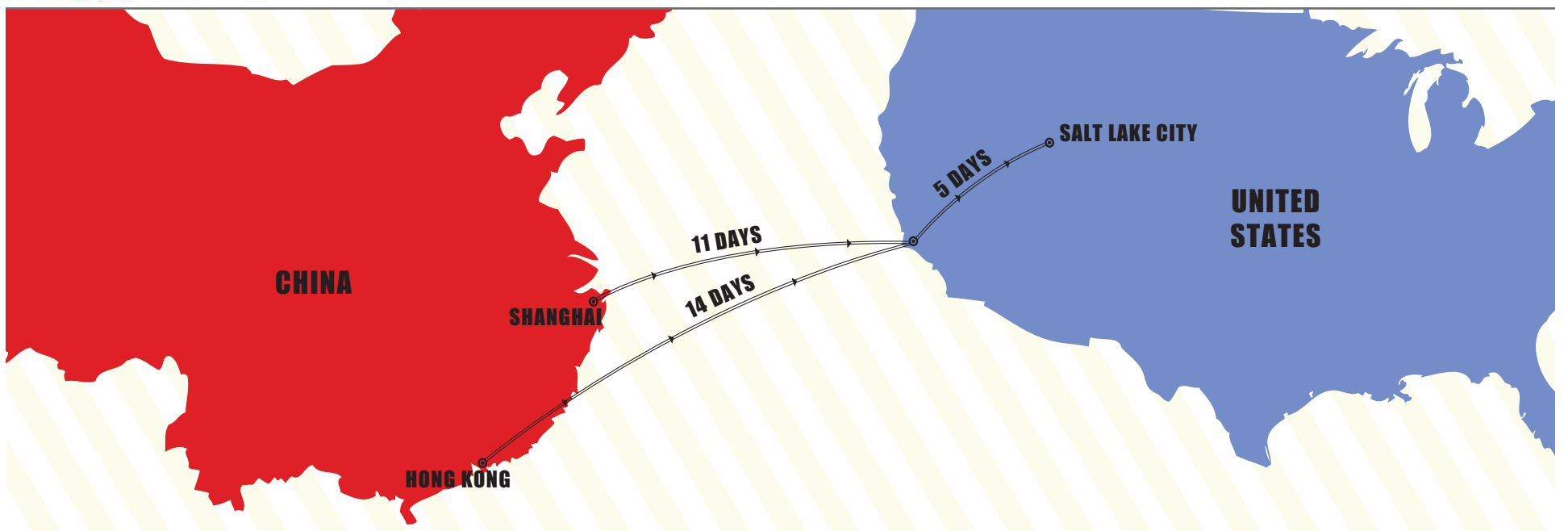
TECHNOLOGY/LIFE SCIENCES

• **Jeff Bezos**, founder and CEO of **Amazon**, will **keynote the Utah Technology Council's 2012 Hall of Fame Celebration**, an annual black-tie event honoring the accomplishments of the Utah technology industry. The gala, to be held at the Grand America Hotel in Salt Lake City, begins on Nov. 30.



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Did young Romney impersonate a police officer?

When Mitt Romney was a college freshman, he told fellow residents of his Stanford University dormitory that he sometimes disguised himself as a police officer — a crime in many states, including Michigan and California, where he then lived. And he had the uniform on display as proof.

So recalls Robin Madden, who had also just arrived as a freshman, the startling incident began when Romney called him and two or three other residents into his room, saying, “Come up, I want to show you something.” When they entered Romney’s room, “and laid out on his bed was a Michigan State Trooper’s uniform.”

Madden, a native Texan who graduated from Stanford in 1970 and went on to become a successful television producer and writer, has never forgotten that strange

moment, which he has recounted to friends over the years as he observed his former classmate’s political ascent. The *National Memo* learned of the incident from a longtime Madden friend to whom he had mentioned it years ago.

Said Madden in a recent interview, “He told us that he had gotten the uniform from his father,” George Romney, then the governor of Michigan, whose security detail was staffed by uniformed troopers. “He told us that he was using it to pull over drivers on the road. He also had a red flashing light that he would attach to the top of his white Rambler.”

In Madden’s recollection, confirmed by his wife Susan, who also attended Stanford during those years, “we thought it was all pretty weird. We all thought, ‘Wow, that’s pretty creepy.’ And after that, we didn’t have much

interaction with him,” although both Madden and Romney were prep school boys living in the same dorm, called Rinconada.

Other eyewitnesses have previously recalled Romney’s alleged use of a police or trooper uniform in pranks during his high school years at the exclusive Cranbrook School in Bloomfield Hills, Mich.

Phillip Maxwell, a prep school buddy, told the *New Republic* in 2008 that Romney had pulled over students from a girls school next door to Cranbrook while wearing a police uniform as a prank. Other former classmates described Mitt as a “happy-go-lucky guy known less for his achievements and more for his pranks.”

In *The Real Romney*, a biography published by *Boston Globe* reporters Michael Kranish and Scott Helman this year, another former friend recalled how Romney had “put a siren on top of his car and chased two of his friends who were driving around

with their dates.” The two friends were in on the scheme, but the girls were not. There was beer in the car trunk, according to a pre-arranged plan. Mitt told his two counterparts to get out of their vehicle and into his car. Then they drove off, leaving the girls behind.

“It was a terrible thing to do,” said one of his accomplices, a Cranbrook classmate named Graham McDonald.

To some observers, Romney’s alleged masquerading as a cop to intimidate innocent drivers shows a character defect that is also revealed by other bullying incidents during his youth. When those incidents were disclosed in *The Washington Post* earlier this year, Romney issued an apology of sorts, stating that he had done “stupid” things and was sorry if he had harmed anyone.

While he may have believed that his cop antics were harmless, Romney may well have been

breaking the law merely by donning a police uniform, committing a crime if he pretended to be a cop and a felony if he did so more than once. In both California and Michigan, any person convicted of fraudulently impersonating a police officer may be sentenced to up to one year in prison.

The Romney campaign did not respond to multiple requests for comment.

Following his sophomore year at Stanford, young Mitt left and never went back. For more than two years, he served as a Mormon missionary in France — thus avoiding the obligation to wear a very different uniform in Vietnam.

(With reporting by Kyle Roerink.)

Joe Conason is the editor in chief of NationalMemo.com.

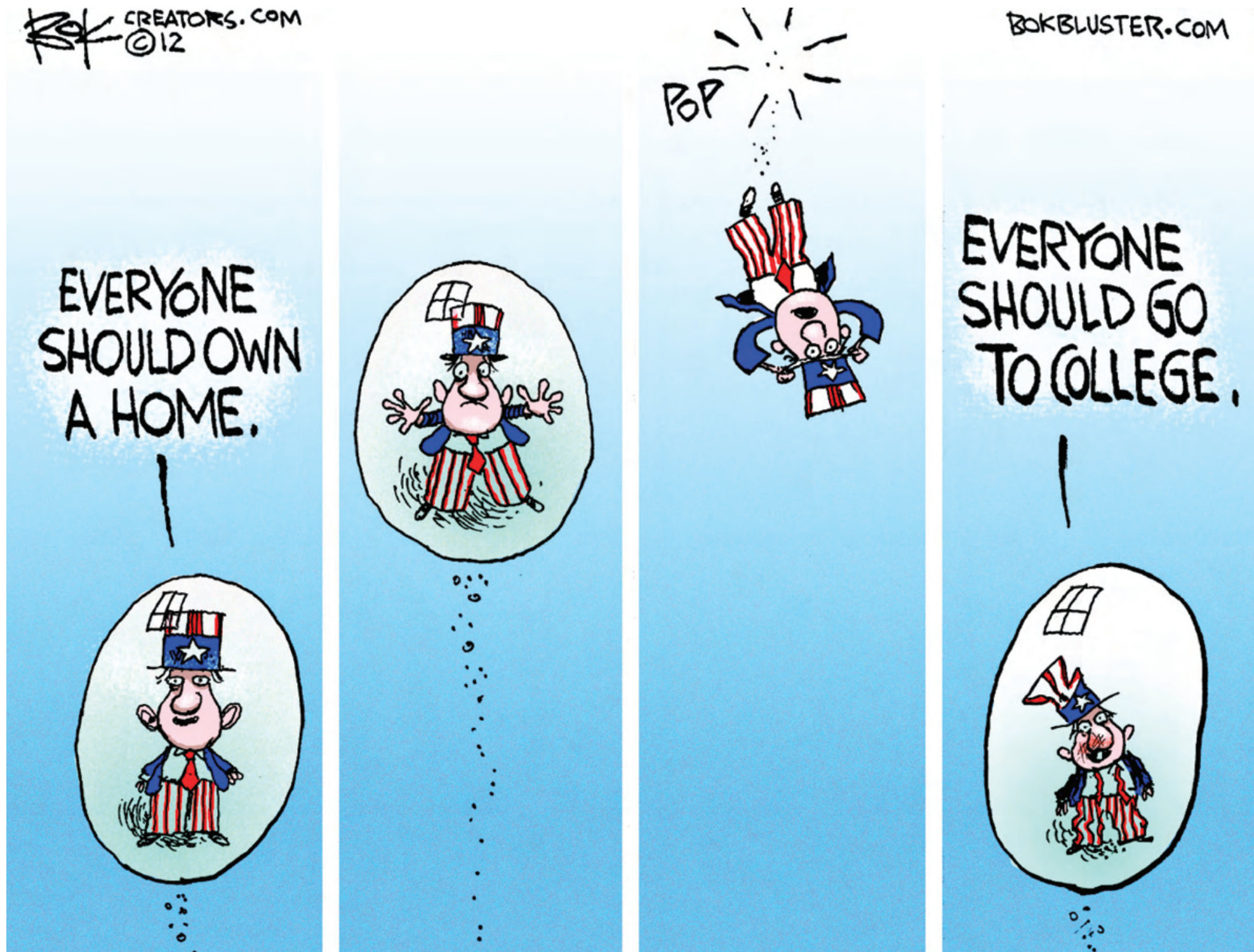
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Socialist or Fascist?

It bothers me a little when conservatives call Barack Obama a “socialist.” He certainly is an enemy of the free market, and wants politicians and bureaucrats to make the fundamental decisions about the economy. But that does not mean that he wants government ownership of the means of production, which has long been a standard definition of socialism.

What President Obama has been pushing for, and moving toward, is more insidious: government control of the economy, while leaving ownership in private hands. That way, politicians get to call the shots but, when their bright ideas lead to disaster, they can always blame those who own businesses in the private sector.

Politically, it is heads-I-win when things go right, and tails-you-lose when things go wrong. This is far preferable, from Obama’s point of view, since it gives him a variety of scapegoats

for all his failed policies, without having to use President Bush as a scapegoat all the time.

Government ownership of the means of production means that politicians also own the consequences of their policies, and have to face responsibility when those consequences are disastrous — something that Barack Obama avoids like the plague.

Thus the Obama administration can arbitrarily force insurance companies to cover the children of their customers until the children are 26 years old. Obviously, this creates favorable publicity for President Obama. But if this and other government edicts cause insurance premiums to rise, then that is something that can be blamed on the “greed” of the insurance companies.

The same principle, or lack of principle, applies to many other privately owned businesses. It is a very successful political ploy that

can be adapted to all sorts of situations.

One of the reasons why both pro-Obama and anti-Obama observers may be reluctant to see him as fascist is that both tend to accept the prevailing notion that fascism is on the political right, while it is obvious that Obama is on the political left.

Back in the 1920s, however, when fascism was a new political development, it was widely — and correctly — regarded as being on the political left. Jonah Goldberg’s great book *Liberal Fascism* cites overwhelming evidence of the fascists’ consistent pursuit of the goals of the left, and of the left’s embrace of the fascists as one of their own during the 1920s.

Mussolini, the originator of fascism, was lionized by the left, both in Europe and in America, during the 1920s. Even Hitler, who adopted fascist ideas in the 1920s, was seen by some, including TERR Du Bois, as a man of the left.

It was in the 1930s, when

ugly internal and international actions by Hitler and Mussolini repelled the world, that the left distanced themselves from fascism and its Nazi offshoot — and verbally transferred these totalitarian dictatorships to the right, saddling their opponents with these pariahs.

What socialism, fascism and other ideologies of the left have in common is an assumption that some very wise people — like themselves — need to take decisions out of the hands of lesser people, like the rest of us, and impose those decisions by government fiat.

The left’s vision is not only a vision of the world, but also a vision of themselves, as superior beings pursuing superior ends. In the United States, however, this vision conflicts with a Constitution that begins, “We the People ...”

That is why the left has for more than a century been trying to get the Constitution’s limitations on government loosened or

evaded by judges’ new interpretations, based on notions of “a living Constitution” that will take decisions out of the hands of “We the People” and transfer those decisions to our betters.

The self-flattery of the vision of the left also gives its true believers a huge ego stake in that vision, which means that mere facts are unlikely to make them reconsider, regardless of what evidence piles up against the vision of the left, and regardless of its disastrous consequences.

Only our own awareness of the huge stakes involved can save us from the rampaging presumptions of our betters, whether they are called socialists or fascists. So long as we buy their heady rhetoric, we are selling our birthright of freedom.

Thomas Sowell is a senior fellow at the Hoover Institution, Stanford University, Stanford, CA 94305.

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