

Focus

MINING

Section F

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Utah Gov. Gary Herbert leads a roundtable discussion on environmental issues in Mexico City during the governor's recent trade mission to Mexico.

Trade mission to Mexico will enhance ties, says gov's office

State officials are hailing a recent trade mission to Mexico as a success that could lead to stronger economic ties.

A group of 39 business leaders and six government leaders from the state accompanied Gov. Gary Herbert on the trip, which was designed to enhance collaboration opportunities in education, innovation and technology.

"Utah and Mexico have a rich history of economic trade," Gov. Herbert told a gathering of reporters from the major Mexican media. "We can maximize the expertise and business opportunities we have in common and explore new ones. There is room to deepen that relationship to benefit both economies."

The state exported nearly \$550 million in goods to Mexico last year.

"The Mexico of today is a leading export country based on innovative entrepreneurs and progressive, young leaders," said Spencer P. Eccles, executive director of the Governor's Office of Economic Development. "With Mexico's GDP at \$1.327 trillion in 2013, Utah has tremendous opportu-

nities for expanding business relationships in Mexico."

Among the activities during the trip were meetings with Secretary of Foreign Relations José Antonio Meade; the governors of the states of Mexico, Puebla and Jalisco; the mayor of Mexico City and more than 250 local businesspeople at business meetings in Mexico City and Guadalajara, plus a networking reception hosted by U.S. Ambassador to Mexico E. Anthony Wayne at his residence in Mexico City.

Issues discussed during meetings included increased business collaboration and air quality improvement. Company leaders met with Mexican business counterparts, and three Utah-headquartered companies — Converus, Space Monkey and doTERRA — announced plans to expand business relations with Mexico.

To learn from Mexico's experiences in improving air quality, an environmental roundtable featured city ministers of environment, science, transportation and the

see TRADE pg. 17

Gas prices again lead to hike in CPI

Rising gasoline and food prices caused Utahns to pay a little more for their consumer goods in March.

On a non-seasonally adjusted basis, the Zions Bank Wasatch Front Consumer Price Index rose 0.7 percent from February.

But the gasoline price increase was typical for this time of year. Last year, prices rose each month from January to June, and most analysts expect similar trends this year, citing increased seasonal demand and the switch to more expensive summer blend gasoline.

The increase from February to March this year drove overall transportation costs 1.5 percent higher. Utahns paid \$3.35 per gallon in March, up from \$3.14 in February and \$3.11 in January. March's figure is the highest price in Utah since last October.

Despite the increases, Utah's average price has been below the national average for the past five months. The current price of \$3.32 in Utah compares with a national average of \$3.64.

The increases in food prices were attributed in part to produce and beef. Food-at-home prices increased 1 percent from February to March and have now risen four of the past five months due to sharply rising produce prices, which have grown about 4 percent each month over the past five months.

The index report indicated that produce, specifically citrus fruit prices, have risen substantially because of inclement weather across the globe. In particular, in March some consumers may have noticed that prices for limes increased substantially due to tight supplies caused by winter crop damage in southern Mexico. Western states that rely heavily on Mexico for limes saw the shortage send prices jumping to a record

see CPI pg. 4

Christensen says investment in people should be priority

Brice Wallace
The Enterprise

Admitting "it's really strange for me to hear myself say this," a prominent Harvard Business School professor says companies need to change how they measure their success.

During a visit to Salt Lake City, Clayton Christensen, viewed by many as an au-

thority on innovation and its economic impacts, said that because capital is cheap and abundant and people are costly and scarce, investments in people nonetheless should be a high priority.

"I think at least what's becoming more clear in my mind is that the ways that we've measured things historically are not the way we need to measure success in the future," Christensen said. During the next five to 10 years, "we will have measures of success

that reflect how efficiently and effectively have we invested in making our people better people. And that's not a stupid idea," he said.

Amazon, for example, already is doing it. "If we think that that's the way we're going to measure success in the future, it's actually being done," he said.

That would be a departure for followers

see CHRISTENSEN pg. 3



EY announces finalists for Entrepreneur of the Year

Finalists have been named for the EY (formerly Ernst and Young) Entrepreneur Of The Year 2014 Award in the Utah Region. The awards program recognizes entrepreneurs who demonstrate excellence and extraordinary success in such areas as innovation, financial performance and personal commitment to their businesses and communities. Award winners will be announced at a special gala event on May 29 at The Grand America Hotel in Salt Lake City.

The business leaders were selected as finalists from nearly 50 nominations by a panel of independent judges.

Finalists include Jerry Dunn, CEO and principal of A10 Capital LLC; Joseph Hunt, owner and president of Air Medical Resource Group; Rick Horsley, president of Boostability; Jeff Pedersen, founder and CEO of Cariloha; Barry South, owner of Dome Technology; Jason Beardall, president of England Logistics Inc.; Sarah Lehman, CEO of ENVE Composites; Luke Kjar, CEO of Go Natural CNG and Auto Source Motors; Mary Jane Pennington, president/pediatric physician of Granger Medical Clinic; Mark Newman, founder and CEO of HireVue Inc.; Dave Elkington, founder and CEO of InsideSales.com; and Josh

Coates, CEO of Instructure.

Other finalists are Ted Broman, CEO of IntegraCore LLC; Todd Follmer, CEO of inthinc; John Pope, CEO of Jive Communications Inc.; Jeff Burningham, Jeff Danley and Jamie Dunn, founders and managing directors of Peak Capital Partners; Tony Zito, CEO of Rakuten MediaForge; Scott Groene, executive director of the Southern Utah Wilderness Alliance; Dave Thomas, CEO and problem solver of ThomasARTS; Lois Reid, CEO and Sean Reid, president of Upper Limit Aviation; Elizabeth Roush, COO, and Tim Roush, president and CEO of Veritas Funding; Kathy Bray, president and CEO of Volunteers of America, Utah; Karen Woodbury, president and CEO of Woodbury Technologies Inc.; and Anne Burkholder, CEO of YWCA Utah.

Now in its 28th year, the EY program has expanded to recognize business leaders in over 145 cities in 60 countries throughout the world. Regional award winners are eligible for consideration for the EY Entrepreneur Of The Year national program. Award winners in several national categories, as well as the overall national EY Entrepreneur Of The Year Award winner will compete nationwide.

Gochmour: Choices lead to prosperity

Brice Wallace
The Enterprise

Natalie Gochmour believes Utah is full of a certain type of people, ones who experience remarkable economic success because of the choices they make.

She calls the "prospertarians."

Gochmour, associate dean of the David Eccles School of Business at the University of Utah and chief economist and senior advisor for the Salt Lake Chamber, used the word during the Governor's Utah Economic Summit as one explanation for the state's current economic success.

"We're prospertarians in Utah," she said. "Some people think we're Mormon. We're prospertarian. We write our own future. That's the definition of 'prosperity.' You wouldn't call someone who just won the lottery prosperous. You'd say they were rich, you'd say they were lucky. But prosperity is earned and we have earned our prosperity in this state."

Gochmour listed a slew of positive statistics that she said make it "fun to be an economist in Utah."

Unemployment has shrunk to 3.9 percent, compared with a national figure of 6.7 percent. The state's job growth rate is 2.5 percent, ahead of the U.S. rate of 1.5 percent.

"This is a state that is performing, that is creating opportunity, that people are landing good jobs," she said.

While Utah suffered with the 33rd-worst economy during the recession, it has been the third-best during the recovery. Only two states, North Dakota and Texas, have done better and both rely heavily on the energy sector.

"This is like a really remarkable thing, to see us pop like that," she said.

Utah has been boosted by investments in the I-15 corridor, the development of City Creek Center and construction of the National Security Agency's Utah Data Center, but it also has strong fundamentals, she said. They include a "great" underlying cost of doing business, a well-educated workforce, low regulatory burdens, a reasonable tax structure and great state government fiscal responsibility.

Those components have positioned Utah as the state with the seventh-fastest job growth rate between February 2013 and February of this year. Among others in the top eight are neighbors Nevada, Colorado and California, which Gochmour said is "so good for Utah."

"Long term, the Utah economy needs a healthy California economy to do well. So we've got this situation now where the others are catching up to us a little bit, and that will help us," she said.

Utah is growing at about 38,000 to 40,000 jobs per year, which she described as "significant, healthy job growth." The rate is about 3 percent. Unemployment has slipped from 8.1 percent in 2010 to the current 3.9 percent.

Utah had 110,387 people looking for work in 2010 but that has shrunk to 55,000.

Other signs of strong economic health is net migration growth of 11,700 expected this year, a personal income growth rate of 6.1 percent, and expectations of housing permits to grow by 14,500 this year and retail sales to grow by 5.4 percent.


The state is expected to export \$21 billion in goods this year. Much of Utah's exports are primary metals, but if primary metals are removed from figures, the state still has seen export growth of 77 percent over the past seven years.

"I look at these numbers and you know what I think? I think of our state's economic development to be a top-performing economy and a global business destination, and I think, governor, we might need a new goal," she said, looking at Gov. Gary Herbert. "We are very much have all cylinders running, doing very well, great things to report. That's why it's fun to be an economist in Utah."

Gochmour said Utah's economy faces several risks, many of them external. But some are internal. She said 11 of Utah's counties have contracting economies, and most are in rural areas that are "struggling."

"Utah is an urban state with urban issues," she said, with 91 percent of its population in urban areas. "But we have to keep rural Utah strong. As the ninth-most-urban state, if urban Utah doesn't care about rural Utah, then urban Utah will suffer as well."

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Utah CPAs elect new association leaders

The Utah Association of Certified Public Accountants (UACPA) has announced a change in leadership. The UACPA, a 4,100 member nonprofit professional organization, serves as a resource for professional education, networking, advocacy, technical support and employment opportunities for its members.

Paul O. Skeen has been named UACPA president. An audit partner with Eide Bailly in Salt Lake City, Skeen has been involved in all aspects of financial and compliance audits for the firm for the past 15 years.

Jonyce Bullock will serve as president-elect. Bullock is a partner at Squire & Co. PC in Orem. Hollie S. Andrus is the new vice

president. She has worked at the office of the Utah state auditor for 15 years and is currently an audit director. Mark Palmer will continue to serve as secretary. A budget analyst for the Church of Jesus Christ of Latter-day Saints, Palmer worked for 15 years as market controller for KSL Broadcasting.

Kyle J. Pexton continues his term as UACPA treasurer. Pexton currently serves on the board of directors of Sundance Enterprises, Inc, and has been active with the AICPA serving on the Governing Council and various committees. Larry A. Deppe is the new UACPA member-at-large. With more than 35 years of experience

auditing and teaching accounting at Weber State University. Deppe is currently an associate professor of Accounting in the School of Accountancy at Weber State University.

Dan Griffiths will serve a three-year term as AICPA council representative board member for the UACPA. Griffiths is the director of strategic planning at Tanner LLC, where he focuses on strategy and leadership. Kent L. Thomas will continue to sit on the board as immediate past president.

Susan A. Speirs was appointed as CEO of the UACPA in July 2013 and oversees its office staff of four.

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DesNews launches new 'National' website

The *Deseret News*, the Salt Lake-based newspaper offering that touts itself as providing news, analysis and commentary for family-oriented audiences across the country, has launched its new National Edition website with a special 10-part series on the state of the Ten Commandments in contemporary society.

"The Ten Today," an in-depth series drawing on sociological research and original reporting, fea-

tures 10 articles, each studying one of the Commandments from a counterintuitive and uniquely modern perspective. Publication is timed to coincide with Passover and Holy Week to inspire cultural reflection and provoke conversation and debate about the contemporary relevance of the Ten Commandments among readers of all faith backgrounds.

"We're excited to launch our new national edition online with

such a relevant project," said Allison Pond, editor of the *Deseret News National Edition*. "By looking at one of the most important religious and ethical documents in history from a contemporary angle, we explore meaningful and provocative questions about American society today. This series exemplifies the rigorous and uniquely focused reporting which has earned the *Deseret News* readers across the country."

CPI

from page 1

\$100 per case, up from an average of \$14, hurting produce suppliers and restaurants alike.

Weather also has played a role in rising beef prices. For the second consecutive year, drought conditions in parts of the U.S. have reduced the amount of cattle feed available, forcing ranchers to cut their herd sizes to levels not seen in more than 50 years.

Those troubles sent beef and veal prices up 4 percent in February, the largest monthly increase in more than 10 years, according to the U.S. Department of Agriculture.

The outlook isn't much better. Prices for cattle feed could continue to increase over the next few months, sending beef prices even higher. Corn prices in commodity markets rose sharply last month after the department estimated that farmers will plant 91.7 million acres of corn this spring, a 4 percent decline from last year and the lowest total in four years. Last year, the U.S. had a record-setting yield from its corn harvest that led to sharp declines in corn prices, and this prompted many farmers to instead plan to plant soybeans this spring.

In other index categories, utility prices rose 1.3 percent from

February to March, as prices for propane increased across the state. Housing prices also jumped considerably, increasing 0.6 percent, primarily due to appreciably higher hotel and motel prices. Clothing prices rose 0.6 percent as retailers rolled out their new spring and summer lines. Medical care prices increased 0.5 percent due to higher medical care service costs. Prices for food away from home were up 0.2 percent due to higher prices for alcoholic beverages, and other goods and services moved 0.1 percent higher.

Categories with price declines were education and communication, down 0.5 percent from a decrease in telephone service prices, and recreation, down 0.1 percent.

"We are now in the midst of the seasonal gasoline price increase," said Scott Anderson, Zions Bank president and CEO. "Although these price increases are frustrating for consumers, this seasonal increase is no reason to fret. Our local economy will remain strong even as gasoline prices march higher until mid-summer when prices will begin to drop again as fall approaches."

Over the last 12 months, overall prices have increased in Utah by 1.4 percent. The national Consumer Price Index, released by the Bureau of Labor Statistics, was up 0.6 percent from February to March.

Sportsman's Warehouse launches public offering

Sportsman's Warehouse Holdings Inc. has announced the launch of its initial public offering of 12.5 million shares of common stock. It is currently estimated that the initial public offering price will be between \$11 and \$13 per share. The company will offer 8,333,333

of the shares to be sold in the offering and affiliates of Seidler Equity Partners III LP will offer an additional 4,166,667 shares.

Sportsman's intends to list its common stock on the NASDAQ Global Select Market under the symbol SPWH and intends to use

all of the net proceeds from this offering to repay amounts outstanding under its term loans.

Credit Suisse and Goldman Sachs & Co. will act as joint book-running managers and the representatives of the underwriters.

CHRISTENSEN

from page 1

of "new finance" who during the past 30 years have relied on various financial statistics — usually ratios, such as return on net assets or internal rate of return — to determine a company's success, he said.

"It almost doesn't matter how you measure the success of the company in financial terms because the best way to measure how prepared are you for the future is to look at how are we investing in our people. And I think that that's one of the things that Utah has to offer the world, is that it's a great place to do business, but I think we work very hard to invest in our people so that they can do more and more remarkable things," Christensen said.

"Historically, we have viewed investment in our people as a cost that we have to incur and it takes away our report on our financial success. But I think that that flips and we begin to measure our success by our investments in our people. And then revenue and free cash flow will be the benefit of that, but that isn't the true measure."

Christensen explained how three types of innovation — market-creating, sustaining and efficiency — have different effects on jobs and capital. For example, efficiency innovations, or "producing more with less," eliminates jobs but frees up capital. As companies have invested in those innovations, the U.S. has struggled to regain employment lost in the most recent recession.

"The situation has stacked the decks, and so the most attractive investment for my capital is to invest in efficiency innovations. The second-best option is to do nothing, and the third is to invest in market-creating innovations. So, in a system where we're struggling

to make this not a jobless recovery but a job recovery, these measures of success are causing us to invest in innovations that eliminate jobs and not invest in things that create jobs."

While employment returns always lag behind economic recovery, the last three recessions have seen the lag grow from 15 months to 39 months to now 60 months.

"It's been now 60 months since our economy ostensibly turned around and the employment picture still hasn't moved much," Christensen said. "So something has fundamentally gone wrong with our economy that it's just harder and harder and harder to bring employment back."

Unless something changes, he said, the U.S. could face the same fate as Japan, which was once a prosperous economy. Since then, investments in efficiency innovations have "just dropped cold Japan's economy," he said.

The result is that Japan's economy is "awash in capital. There is capital, capital, capital, everywhere. And the cost of capital is zero and yet they cannot use this capital to invest to create growth because the way we measure profitability obviates that as an option. And now in America, we're in the very same thing. There is capital, capital, everywhere. The cost of capital is almost zero."

American public companies have about \$1.5 trillion "that sits to be revered on their balance sheets." Private equity shops have "a whale" of about \$1 trillion.

Some people in finance are hoping the world will revert to the 1980s "when things seemed to be rational, but I don't think that will happen. There is no evidence that a need for capital will return, so it will accumulate," Christensen said.

"What you're doing in Utah to invest to make your people better people is exactly in line with where our economy needs to go.

And if our economy doesn't get there, I worry that our future will look like Japan's, and that is we have capital, capital, everywhere, but because we accept the way we measure things, we are unable to invest to create growth."

Christensen's comments were made during a keynote presentation at the Governor's Utah Economic Summit.

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Overstock rearranges corporate leadership

Online discount retailer Overstock.com Inc., based in Salt Lake City, has shuffled some of its top executives and board members.

Stormy Simon will move from being co-president to president and will continue in her role as a board member. Jonathan Johnson will move from being executive vice chairman to chairman of the board of directors, replacing Patrick M. Byrne in that role. Byrne will continue as chief executive officer.

"For 12 years Stormy has been our secret weapon," Byrne said. "Her ideas and her leadership have been crucial to Overstock's success. Stormy walked in off the street for a temp job, but within a few months was building our early B2B business, then dreamed up, wrote and produced our famous 'Have You Discovered the Secret of the Big O?' commercials and the vast majority of our ads since then."

Byrne said Simon ran all of

marketing through some of the company's periods of greatest growth, left that to take over customer care "then quickly built it into what some regard as the best such organization in the world."

Simon also was involved in "Partner Care" and "People Care," the latter being supply chain, warehouse, international and human resources.

"Most importantly, Stormy is an empath who, like 'Star Trek's' Deanna Troi, wanders through our organization, psychically tuning it up wherever it is needed," he said. "I am just along for Stormy's ride."

Byrne's latest term as chairman began in April 2006. Simon was elected to the board in May 2011. Johnson was elected to the board and named executive vice chair in May 2013.

The company also said Mark Griffin, senior vice president and general counsel, has been named corporate secretary, a position

Johnson previously held. David Nielsen will continue in his role of co-president and his responsibilities within the company will be enlarged.

"I have long maintained that simply as a matter of good institutional design, the roles of chairman and CEO should be split," Byrne said. "For that reason, my father held the position for years, as much as his health and other duties permitted. It has been back in my hands for some years, but for the completion of many of the duties of chairman I have come to rely more and more on Jonathan Johnson, another long-termer at the company who has made enormous contributions in the areas of finance, legal and government affairs, and who has also had, at one time or another, nearly every piece of the company reporting to him."

"He understands the complexities within the firm and the legal environment in which we operate, and has the respect of the board. Now is the right time for Jonathan to assume the position of chairman, for which he has been in preparation for so long."



Jonathan Johnson



Stormy Simon

Pluralsight buys Oklahoma online training software firm

Salt Lake City's Pluralsight has acquired Oklahoma City-based Digital-Tutors, an online training resource for creative professionals. The \$45 million acquisition — Pluralsight's fourth in eight months — marks the company's debut in the creative space. Digital-Tutors had more than 1,500 creative skills courses, which will double Pluralsight's existing catalog of more than 1,400 developer- and IT-oriented courses.

Pluralsight experienced triple-digit growth in 2013 and is on trajectory to do the same in 2014. In the last eight months, the company acquired three other online learning platforms: PeepCode, a provider of open-source developer courses; Tekpub, a screen-cast publisher for developers; and TrainSignal, an IT training company that came to Pluralsight in a \$23.6 million deal. The Digital-Tutors purchase is Pluralsight's largest to date.

"Bringing Digital-Tutors on board has positioned Pluralsight as a complete solution for professional technology and creative skills training," said Pluralsight CEO and co-founder Aaron Skonard. "In the competitive e-learning space, where sites like Lynda.com have brought skills training to beginning and mid-level enthusiasts, we are cementing our status as a career catalyst and go-to resource for the serious professional."

Digital-Tutors is an e-learning platform that provides training for individuals, universities and businesses including Pixar, DreamWorks, Rockstar Games and Electronic Arts. With creative courses ranging from motion graphics to 3D animation to visualization to digital painting, the company provides training for professionals in the movie, game, AEC and product design, and digital art spaces.

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THE NETWORK MARKETING PROFESSION IS EXPLODING AND HERE'S WHY

The U.S. government reports more than 3.5 million jobs have been eliminated during the past 8 years, that's about 1,900 jobs per day. An estimated 55% of all jobs that will be created in the next 12 years will be mostly minimum wage earners and part timers. Today, 87% of all the people in North America earn less than \$39,500 a year.

LOOK AT THESE PROFOUND FACTS

At age 50:

-74% of the population has less than \$5,000 in the bank for retirement.

At age 65:

-44% of Americans depend on heir relatives.
 -31% depend on charitable organizations.
 -24% are still working despite their health conditions.
 -Only about 3% can really make ends meet.

At the current time:

-It is impossible to support a family of two working full time at minimum wage.

-The current generation of people is averaging a lower standard of living then their parents.

The Bureau of Labor Statistics indicate:

Of 100 people that start work at the age 25, by the age of 65
 -2 are wealthy.
 -3 have enough money to retire comfortably.
 -66 depend on social security or charity.
 -29 are dead.

The truth of the matter is:

94% of people at age 65 and over cannot afford to retire so they are compelled to work until they die.

The network marketing industry began in the 1940's and since that time America has experienced six recessions. With each recession the industry has experienced significant growth.

Network Marketing experiences profound growth every time there is instability in the economy! Currently economic instability is at an all time high. Many Americans have lost hope and it's the children and grandchildren of today who are going to pay the price tomorrow.

The industry is in critical mass, ready to explode into full-blown momentum. The last two years has seen many companies, large and small experiencing record growth in overall sales and enrolments.

It is no longer a "Mom and Pop" business. Network marketing is now a bona fide profession, attracting entrepreneurs, business owners, health professionals, lawyers, bankers, real estate agents, teachers and many

more. The business has now exploded and the stigma that was once associated with it is long gone.

Sadly many Americans have lost their jobs. For those that are employed, the last five years has seen the value of their dollars drop by almost 30%.

Network Marketing gives the average man and/or woman the ability to create residual income, meaning that you receive it, month after month, for the sales you created in the first year or two. It can be compared to a royalty that an author gets from his books.

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Because of the capacity to generate an extraordinary income for the average person working from home, today we see about 160,000 people joining the Network Marketing Industry every month.

LET'S LOOK AT WHAT'S HAPPENING TODAY

(According to the Direct Selling Association & U.S. Census statistics)

-In the United States somebody starts a new In-Home Business every 10 seconds.

-16 Million Americans are working from home full-time.
 -38 million or 12% of the total American population are working from home part time.
 -8,493 new In-Home businesses start every day in the United States.
 -72% of Network Marketing Distributors are women (many are the wives of business owners) and 28% are male.
 -By 2015, it is estimated that 50% of all American homes will be involved in the network marketing Industry.
 -U.S. Direct Sales Volume in 2010 (Network Marketing) hit \$30 billion. 23% of all Network Marketing Sales are Health and Wellness products.
 -The average work from home income is \$59,000 per year (U.S.).
 -20% of Home-Based Entrepreneurs said that their business grossed between \$100,000 and \$500,000 last year (U.S.).
 -Home Based Business 5 year success rate is over 70% compared with traditional small businesses at 85%.
 -84% of Network Marketers recommend working from home to others despite the fact that they might not have earned much money themselves.
 -29% of Network Marketing Professionals work from home with other family members.

J. Paul Getty said in his runaway best selling book "How To Get Rich", "You must be in business for yourself. You will never get rich working for someone else."

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Sustainable Landscaping

Maybe stone is a better option than bark or mulch

Now that spring has sprung it's time to consider ways to beautify your landscape while conserving water and maintenance time. A water-wise and low maintenance landscape can be green, lush and beautiful!

Topping planting beds with bark and mulch are common ways to control weeds and unify landscapes. While bark and mulch are nice looking and smell amazing after a good rain storm, they may not be the best choice for a long lasting, beautiful landscape. Through time, bark and mulch disintegrates and forms a layer in which weeds thrive. Bark and mulch change color through time and can be blown away, which happened during the record windstorm that hit northern Utah on December 1, 2011.

If you are looking for a water-wise and low maintenance landscape or your yard is located in a wind-prone area, consider using stone as a top-dressing that provides a durable, rich and



LANE STEPHENSON

colorful texture that will last for years with little maintenance. While the initial cost of stone will be higher than bark or mulch, it will last much longer over time and requires less money and time to maintain. The placement of stone over the top of a quality weed barrier landscape fabric will also help prevent weeds from growing and multiplying. A little extra work on the front end will save a tremendous amount of work on the back end.

What colors or shapes of stone are available? It's a matter of personal preference and budget, but many colors and styles are available to create your own backyard oasis. Mix and match for a creative, beautiful landscape that requires less water and maintenance. Use all one color for a clean, unified look. Use your imagination to achieve that amazing look you desire and remember, a little extra work on the front end will save a tremendous amount of work on the back end.

Is it your sales plan or the support you give your team that needs to be improved?

All salespeople are given a plan, a quota or some kind of "numbers" to achieve as a major part of their job requirement. The key word is "part." The plan or the quota is a SMALL part of the achievement process.

How the company and its leaders support the salesperson and his or her sales effort is another part — the MAJOR part.

The tools, the training and the encouragement to achieve will determine the salesperson's ultimate belief, effort and outcome (AKA: Results).

Sales leaders will always make value judgments on their salespeople's ability to produce numbers but rarely will they step up to bat and self-evaluate their own effort to support and encourage their salespeople.

Sales leaders are quick to judge the capability of their salespeople strictly by the numbers. They get reports to keep accountability high. They get reports to check on activity. They get reports to check the numbers.

CLASSIC EXAMPLE: If the number each salesperson is to achieve requires cold calling as a major part of the sales function, more than 50 percent will NOT make the grade. They will become discouraged by a 95 percent or more failure (rejection) rate, be unhappy, feel pressure, most likely lie on their sales report and ultimately quit (or be fired).

SALES REALITY: Most salespeople resent the fact that they are held accountable for certain numbers that don't have anything to do with actually making sales. In addition, most salespeople resent the fact that their sales training is focused on the product rather than selling skills.

BIGGER SALES REALITY: Sales is not numbers; it's a rhythm. Any kind of sales requires you to get into a rhythm and that rhythm be consistent. It's not the song; it's the backbeat. Backbeat provides the glue to music. Bass and drums, not lead guitar or vocals. Consistent beat, not a one-minute solo.

BIGGEST SALES REALITY: In order for salespeople to feel "in the groove" and get the sales rhythm, there has to be leadership support and there has to be leadership encouragement.

Leadership has to change the

word **accountability** to the word **responsibility**. The salesperson is responsible for himself or herself, responsible for their outcomes, and responsible to their boss and their company for productivity.



JEFFREY GITOMER

Once the salesperson becomes a responsible salesperson he or she is automatically accountable to everyone without ever saying the word "accountable." But the boss and the company also have their own responsibility to support that salesperson 150 percent.

Here are the 7.5 responsibilities sales leadership has to salespeople in order for them to make their numbers happen without ever saying the word "accountability":

1. Impeccable company, product and service reputation.

This is foundational and fundamental to a salesperson's belief system and a prospective customer's belief system. Belief fuels enthusiasm. NOTE WELL: Reputation arrives way before salespeople arrive.

2. Social media attraction.

Active participation in social media is no longer an option; it's an imperative. And active participation, including one-on-one communications with customers, creates attraction. Attraction is also known as leads.

3. On-demand, web based sales and personal development training.

Salespeople need information and answers in order to make sales. The right training will both help the salesperson and encourage the salesperson. If they can access sales information on their mobile device while they're waiting in the lobby for a sales appointment, salespeople will gain a new self-confidence that will help them make the sale. (Go to www.gitomerVT.com to see an example.)

4. An easy-to-implement philosophical approach to the sale.

There must be an approach and a strategy to the sale that salespeople are comfortable with and will employ during the selling process. One that takes the emotion of the *selling* process and converts it to a customer *buying* process.

5. The ability to differentiate FROM the competition.

Salespeople need a

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see GITOMER page 17

Industry Briefs

BANKING

• **Bank of Utah** has appointed **Tiffany Shaw Hernandez** to assistant vice president portfolio manager at its full-service branch in Orem. In her new position, Hernandez serves as a portfolio manager, analyzing and underwriting commercial loans. She started her career at the bank's main branch in Ogden while pursuing her degree in accounting at Weber State University. She has worked in various positions, including collections, commercial lending and underwriting.



Tiffany Shaw Hernandez

CONSTRUCTION

• **Honnen Equipment** has appointed **Dave Kolesky** as Utah senior sales manager and **Tony Steen** as Wyoming sales manager. Kolesky will oversee all John Deere sales operations in Utah. He has more than 18 years of industry experience. Steen will oversee all John Deere sales operations in Wyoming and has 12 years of industry experience.



Dave Kolesky



Tony Steen

EDUCATION/TRAINING

• **Matthew M. Cannon**, a shareholder at Ray Quinney & Nebecker PC, Salt Lake City, has been appointed by Gov. Gary Herbert to the **Southern Utah University Board of Trustees**.

Cannon, part of the firm's litigation section, focuses his practice on prosecuting and defending commercial litigation matters. His practice includes antitrust and trade regulation law, intellectual property law and general litigation. He received his B.A. in English and Political Science at Southern Utah University. He played professional football in Germany before returning to Utah to complete his J.D. at Brigham Young University.



Matthew Cannon

ENERGY/NATURAL RESOURCES

• **Vivent Solar**, Provo, has named **Dwain Kinghorn** as chief strategy and innovations officer. Kinghorn is a longtime network security engineering executive. Kinghorn most recently was with SageCreek Partners, where he counseled technology clients. He started his career at Microsoft Corp., then built networking software startup Computing Edge, and also served as chief technology officer at Altiris Inc.



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FOOD

• **Activz Whole-Food Nutrition**, Salt Lake City, has named **David Christensen** as its new president. He has been in the health and wellness industry for more than a decade. As the executive vice president of food for Health International, the parent company of Activz, Christensen has been involved in the formulation, development and manufacturing of the entire nutritional line of Activz since 2004. He has been instrumental in successful product launches, in managing the day-to-day activities at the corporate office and overseeing manufacturing at the Salt Lake City production facility. Prior to Food for Health International, he worked in the technology and wellness industries. He graduated from Utah State University with a B.A. degree in Marketing.



David Christensen

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HEALTHCARE

• The median hourly cost of homemaker services in Utah is \$21 and the median hourly cost of home health aide services also is \$21, according to the **Genworth 2014 Cost of Care Survey**. The median hourly cost for homemaker services in Utah has increased 3.1 percent annually over the past five years, and the hourly cost of home health aide services has increased 2 percent over the same period. Nationally, the 2014 median hourly cost for the services of a homemaker or home health aide hired from a home care agency is \$19 and \$19.75, respectively. Homemaker costs nationally have risen annually 1.2 percent on average over the past five years and home health aide services have risen, on average, 1.32 percent annually over that time. The median annual cost for care in an assisted living facility is \$42,000 nationally and \$36,732

in Utah. The national yearly cost of assisted living has increased 4.29 percent annually over the past five years and increased 2.9 percent over the same period in Utah. The comparable cost for a private nursing home room rose 4.19 percent annualized over the past five years to \$87,600 nationally, and increased 4.5 percent over the past five years to \$73,000 in Utah. The report is based on Genworth's long-term care claims data. Details about the cost of care in 440 regions of the U.S., including five in Utah, are available at <https://www.genworth.com/corporate/about-genworth/industry-expertise/cost-of-care.html>.

HOSPITALITY/FOOD SERVICE

• **Stein Eriksen Lodge** has named **Dave Roberts** as associate director of group sales. Roberts will be responsible for increasing group partnerships, sales and revenue for the lodge. He has more than 16 years of sales experience in the hospitality industry. He previously was director of business development for Carver Hotels Group, the major market director for InterContinental Hotels Group, and held sales and marketing positions at Hegg Cos., Rosewood Hotels and Resorts and Westin Hotels and Resorts.

• **Westgate Resorts** has announced the recent completion of a multi-million-dollar refresh of **Westgate Park City Resort & Spa**, its Park City resort at the base of Canyons Resort. The upscale enhancements include newly renovated, oversized villas and the addition of several new amenities designed to enhance the guest experience. Drafts Sports Bar & Grill has expanded its kitchen. The resort's lobby features new onyx paneling, flooring and furniture, as well as newly renovated restrooms. An oversized flat-screen TV in the lobby offers a daily snow report. The relocated Business Center offers a private space with computer/printer access, two executive mahogany desks and space for guests to hook up their personal computers and work privately. The 30,000-square-foot Serenity Spa has renovated the aesthetics to include rock walls, complete with water features, newly tiled floors and new furnishings, as well as new pedicure chairs in the manicure/pedicure room. The Fitness Center has undergone extensive renovations with the introduction of new LifeFitness equipment with personalized TVs on all cardio machines, as well as new floors and contemporary wood paneling.

LAW

• **Parr Brown Gee & Loveless**, Salt Lake City, has announced

that **Daniel A. Jensen** has been selected as president of the firm. Each April, the firm's management succession plan identifies a new, qualified attorney to serve as president. Jensen has served as firm secretary for the past year and will serve as president until April 1, 2015. Jensen has been practicing natural resources law since 1988, focusing on helping clients with water, mining, oil and gas, public land and administrative law matters. He holds a Bachelor of Science degree in Mining Engineering from the University of Utah and spent three years as a mining engineer for Shell Oil Co. in Houston and Springfield, Ill. He received his law degree from the University of Utah.



Daniel Jensen

• **Jeffrey Gunn**, of the law firm **TraskBritt PC**, has been selected for inclusion in the **Client Choice Guide - USA and Canada 2014**



Jeffrey Gunn

for **Intellectual Property; Patents, Utah**. Established in 2005, the Client Choice awards recognize law firms and partners around the world that stand apart for the excellent client service they provide. The criteria for the awards focus on the ability to add real value to clients' business above and beyond other players in the market. The awards survey senior corporate counsel only, with this year's winners chosen from a pool of more than 2,000 individual client assessments. Gunn is a registered U.S. patent attorney whose practice focuses on patent and trademark prosecution and litigation for corporate clients throughout the United States and around the globe.

see BRIEFS pg. 12

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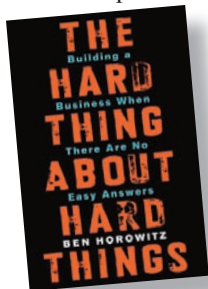
Three new business books for spring

Each month Jack Covert, founder of 800-CEO-READ, reviews the best recently released business books. Jack is also the coauthor of *The 100 Best Business Books of All Time*, recently updated and expanded, and released in paperback. 800-CEO-READ is a leading direct supplier of book-related resources to corporations and organizations worldwide, and specializes in identifying trends in the changing business market

...

The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers by Ben Horowitz, Harper Business, 304 pages, \$29.99, Hardcover, March 2014, ISBN 9780062273208

Imagine you were going to bake something. You had never baked it before but from what you heard of the dish, it sounded delicious. You couldn't wait to get started. The problem? There was no recipe available.



This is often the case in business. It can be difficult enough to know all the ingredients you need to make the business

successful, but the truly difficult thing is how to deal with having all those things — a strong team, employee retention, realistic sales goals, long-term strategy, etc. — once you're thrust into a business climate that you can't set as you do your oven.

Ben Horowitz has been there. He's been there in ways most of us (hopefully) will never have to. And so he's written a book called *The Hard Thing About Hard Things: Building a Business When There Are No Easy Answers*. In it, he tells tales from his time at Netscape and its transformation, the subsequent companies he co-founded and led, and in each, there's a level of stress even in the words on the page that will leave readers in a sweat. Here's a sample from his early days as CEO of Loudcloud:

"The road show was brutal. The stock market crashed daily and technology stocks were to blame. Investors looked like they'd come out of torture chambers when we arrived. One mutual fund manager looked right at Marc [Andressen] and me and asked, 'Why are you here? Do you have any idea what's going on in the world?' I thought there was no way we'd be able to raise the money. We were going to go bankrupt for sure. I did not sleep for more than two hours during that entire three-week trip."

The first quarter of the book is

filled with these kinds of stories, reading almost like some kind of horrifying adventure novel: the act of laying off hundreds of employees, insane public offering debacles, and more. The good news is that the rest of the book reveals the lessons he learned from these experiences, not just about "how to start a company" or "how to be better at something" but really how anyone can actually deal with what's involved in either of those scenarios. From management, hiring executives and firing people to programming culture, scaling a company successfully, and understanding fear and courage, this is the kind of book all leaders should read and understand.

Running a company is crazy, hard work — a constantly shifting game that consumes people to the point of making decisions difficult, if not impossible. For those looking to start a business, this is essential reading. For those running a business, it contains critical reminders and insight. For everyone else that is interested in how business works, it's one of the better books you'll ever read. It's a few hundred invaluable pages with info that, very likely, no one else ever told you.

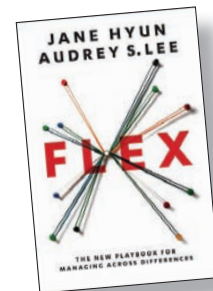
The ultimate takeaway is in Horowitz's keen observation about the most successful CEOs being resilient, in spite of how difficult the job can be. And maybe there's a lesson for all of us in this statement: "The great CEOs tend to be remarkably consistent in their answers. They all say, 'I didn't quit.'"

...

Flex: The New Playbook for Managing Across Differences by Jane Hyun and Audrey S. Lee, Harper Business, 336 pages, \$27.99, Hardcover, March 2014, ISBN 9780062248527

The differences in our office are likely not as obvious as those in a more diverse company, but if you look closely the differences are there. One of our employees is from Minnesota, and grew up with an accommodating "keep your head down" mentality that makes it hard for her to ask for what she needs. Two of our employees are brothers who had the same values and methods of communicating instilled in them as children, yet on the outside are very different people whose similarities might be hard to spot. I could go on and on, but the point is that every leader can benefit from reading Jane Hyun and Audrey Lee's new book *Flex: The New Playbook for Managing Across Differences*, because difference, even when not obvious, should be acknowledged as well as embraced. Refusing to recognize and reach across "the

power gap" that differences create is a sure way to lose top talent or underutilize the talent you have.



"Flexing," the authors make clear, is not the same as identifying and valuing strengths, which is the far more common approach to employee fulfillment and organizational progress. It's about seeing what you might not understand (or personally experience) as an asset, not a detractor. Each author opens the book with a personal story of how growing up with rather regimented Chinese values influences how they communicated in the workplace. And Lee, in particular, acknowledges that her success right out of college was dependent upon a leader who reached out to her rather than assuming she would assert herself, something she was not raised to do.

But the authors are clear: some people just aren't comfortable talking about difference because the hegemony underlying our culture insists that we are supposed to be blind to difference, not attentive to it.

"Talking about difference is hard. It's imperative that we develop a shared vocabulary for talking through difference in a productive way so that we can initiate these basic and necessary conversations. It's the first step toward fully understanding one another's perspective and positions."

Leaders who become "fluent" in talking about difference are not only a boon for their current organizations, but are also those leaders who will help bring about innovation, because valuing cultural, gender and generational difference within our employees is the first step to using that difference to inform our products and services to appeal to the *many*, and not just the *some*. *Flex* will make you aware of the strength of differences, and it will make you better able to lead amongst them.

...

Money: The Unauthorized Biography by Felix Martin, Alfred A. Knopf, 320 pages, \$27.95, Hardcover, March 2014, ISBN 9780307962430

Money, as we are told in classical economics, evolved from a system of barter known in the simpler societies of our ancestors. But, as the anthropological and historical record seems to indicate, no such society has ever

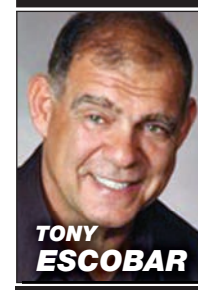
Attitude of gratitude: The rest of the story

In my last article I asked you, my readers, to ponder two important questions: "Why am here on earth?" and "What is my purpose?" I also said I would discuss them in this article and that you would be pleasantly surprised.

Here are my answers to those two questions I want each of you to ponder my answers because they are very profound.

1. To diligently love whom I serve and to serve whom I love.
2. To experience life and all its challenges.
3. To learn and grow from every experience.
4. To be grateful for the results of every choice I have made in my life.

Expressing gratitude and appreciation for everything that happens in your life and your business, including the good and the not so good, and being grateful for those you serve, are important virtues that will cause you to glow with hope, confidence and optimism.



TONY ESCOBAR

This magical influence of gratitude that is shared by you as a businessperson helps to create within people's minds a desire to change, to do and to be someone better than they are. Their hearts are softened and their minds are wide open to learning so much from you and your example.

Your heart will fill with an unquenchable desire to love those you serve and to serve those you love.

Without this desire, your efforts will seem worthless. With it, you will persevere through the challenges of adversity rejection and disappointment. With it, your motives will be strengthened and with it, you will absolutely bring forth meaning and value to all your efforts and you will develop a genuine aspiration to serve those that you share your marvelous business with.

Your adherence to the "Law of Gratitude" will absolutely attract the best of the best of everything to you. People need what you have to offer them. Remember this very important message: "The stuff that you take for granted in your business and in your life, is the stuff others are praying for everyday."

Here is something I would like you to consider doing. It's a little experiment. Now don't knock it; just try it, try it for one week. I want you to include this statement in your daily prayers and be sincere in your hearts about what you say here, "I am grateful, Lord, for the all the bad choices and mistakes I've made and for all my disappointments. Thank you for the many challenges and opportunities that lay ahead of me; may I always be worthy of them. Help me to find people to serve."

With gratitude and humility in your heart, you are more courageous than you think, smarter than what others think of you, stronger than you believe you are and you are twice as talented as you give yourself credit for.

Every person was carefully put on this Earth for a specific purpose. You were put here to do something special. Do you think for one minute that you were just put here to be born, to eat and to die?

How many times have you asked yourself, "Why am I here?" If you did, what was the answer you received?

I have asked that question at least a thousand times in my life and I have got the same answers every time: "I am here to learn all I can from and about people. I am here to discover and embrace my purpose. I am here to serve others, I am here to grow and progress and become a better person. I am here to serve my fellow man but most importantly I am here because God wants me to express gratitude for all I have had, all I have now and for all the wonderful people in my life."

Remember, if you concentrate on your troubles and tribulations, you'll attract more of them; if you focus on your debt and anguish, you'll attract more debt and anguish. If your focus is on failure, you will fail.

You must understand that you cannot continue going through life taking it for granted. You have a responsibility to do and to be

see COVERT next page

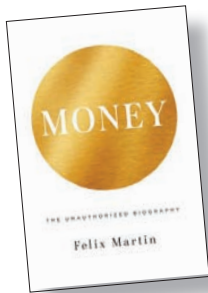
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not **Strictly Business**

COVERT

from previous page

existed, and Felix Martin argues persuasively in his excellent new “unauthorized biography” of money—aptly titled *Money: The Unauthorized Biography* — that this conventional view of money’s origins is entirely false.



And what a great thing that is, because a whole new world is opened up to the reader of Martin’s book. The actual history and nature of money as he tells it is a much richer, more complex and more interesting story. It is a story that begins with the invention of literacy, numeracy and accounting in the bureaucracies that sprang up in the first cities of Mesopotamia, winds its way through the tribal societies that existed concurrently in Aegean Greece with their notion of equal social value in the distribution of ritual sacrifice, gift exchange and war spoils, and results in the invention of economic value and the world’s first monetary societies.

It is with that history that the author introduces an alternative view of money. Money in this view is not, as John Locke assumed, “a commodity, and its value ... determined like that of other commodities.”

“Money is not really a thing at all but a social technology: a set of ideas and practices which organize what we produce and consume, and the way we live together.”

But that’s just the beginning of the paradigm shift this

book offers. You’ll see the supporting evidence for this view in how the Irish economy survived almost completely unscathed when its entire banking system shut down for six and a half months in 1970. You’ll learn of the shadow banking systems that emerged in the early years of this century when Argentina’s monetary system was in crisis, and in the aftermath of the collapse of the Soviet Union. You’ll hear why Lawrence Summers said that, while confronting our most recent financial meltdown, the “orthodox economic theory constructed since the Second World War” was “a vast edifice” and “virtually useless,” and learn what “obscure and unfashionable” economic thinkers of the past Mr. Summers turned to—key among them Walter Bagehot, longtime editor of *The Economist* in the late 1800s, who you’ll hear a lot from in the book.

And you’ll learn why one of the most important functions of the modern state is to issue and control its currency. Why, for example: “One of the most provocative acts of the British Crown’s jurisdiction over its American possessions was to outlaw the colonies’ printing of their own monies — and one of the first acts of the Continental Congress was to authorize the printing of a new currency to finance the War of Independence.”

And you’ll learn why it’s imperative that we shift our view of money from commodity to social technology, and how that shift may very well save the capitalist system it is currently underserving. Put quite simple, you’ll learn a lot about money, which seems like a pretty good reason for a businessperson to pick up a book.

dance you will attract into your life.

Gratitude affords you the opportunity to see the fullness and clarity of your life. Gratitude allows you the opportunity to appreciate the goodness in all things, even failure. Gratitude affords you the marvelous opportunity to see the goodness in all people and to expect the best out of them.

Through gratitude fear becomes courage, rejection becomes acceptance, chaos becomes order, misunderstanding becomes clarity, stress becomes joy, anxiety becomes patience, goals become doable, problems become opportunities, misdirection becomes redirection, mistakes become knowledge, hate becomes love and failure becomes success.

Gratitude affords you the opportunity to make sense of your past, attracts wonderful people and opportunities to you today and fulfills your dreams tomorrow.

ESCOBAR

from previous page

the best at whatever you do in life and in your business.

If there is a strategy or a chart that will ensure your success, then being grateful for everything you have had and everything you have now is it! Expressing gratitude each and every day is indeed the key to joy, happiness and abundance.

If you take the time every day to ponder you can find many things in your life to be grateful for. If you could really understand the purpose of your trials, tribulations, debt, loss, disappointment, discouragement, even ill health and tragedy, you would be grateful for all those experiences and as a result you would grow from them.

The more you show appreciation and express your sincere gratitude for those experiences, the more joy, happiness and abun-

News from the airlines: Ratings are getting better but the service is worse

The good news is that U.S. airlines just got their best ratings ever.

The bad news is that it was in spite of more late arrivals and more lost, stolen or late baggage.

Since 1991, researchers at Wichita State University and Embry-Riddle Aeronautical University have been grading airlines in the United States based on government records of complaints. Those statistics reveal aircraft arriving on time 78.4 percent of the time in 2013, down from 81.8 percent the previous year. The best rating went to Hawaiian Airlines; the dishonor of being worst went to American Eagle. Neither serve Salt Lake International Airport. However, SkyWest did come in a close second to American Eagle for the poorest on-time arrival rate.



Luggage handling was 5 percent worse in 2013 than 2012 in terms of being lost, stolen or delayed. The best airline for taking care of your bags was JetBlue; the baddest of the bad bag caretakers was Skywest. Both, of course, fly in and out of SLC.

The amazing thing about the report is that customer complaints are down a whopping 15 percent!

What’s with that? If we are getting shafted more, why are we complaining way less?

In my humble opinion, it’s attributable to what I call the “‘Oh-well’ Syndrome,” what some are calling “The Resignation Factor.” It appears to me (not based on any actual scientific study, just my gut feeling) that the flying public is sensing more and more that they are thought of as cargo and cargo can’t really expect to always be on time or to not have some things just disappear.

Maybe it’s the simple fact that we are beginning to accept reality.

The really big news, in my opinion, though, is that many experts are predicting that other airline companies will follow Delta Air Lines’ announced new method for awarding frequent flier miles. Delta has announced that elite status and award miles will be given under a new formula that takes into account how much money a traveler spends on tickets during the year, rather than just how many miles are flown.

It appears that they really want to heap more and more perks on the people who spend the big bucks. This means, for example, that a first class ticket purchase will bring the buyer roughly eight to 10 times as many Delta Skymiles as the lowest priced coach ticket purchaser on the same flight. And other carriers are expected to follow suit.

Oh well. Another factor in the Skymiles programming by Delta (something little known) is that a higher status frequent flier (someone who buys lots of tickets per year in those first six to 10 rows) will

see SHAFER page10



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Weld North acquires two Utah learning software firms

Weld North Holdings LLC has acquired two Utah-based education software companies. Imagine Learning and Truenorthlogic join Edgenuity and Generation Ready on the Weld North education platform. Weld North now has a \$200 million, rapidly growing digital education platform poised to capitalize on the dramatic growth in digital learning. Terms of the agreements were not disclosed. These acquisitions are each subject to standard conditions and are expected to close during the second quarter.

“We are thrilled to bring Imagine Learning and Truenorthlogic into the Weld North education family,” said Jonathan Grayer, chairman and CEO of Weld North. “Both of these incredible companies are situated in the heart of a deep and rapidly expanding pool of technology talent in Utah. Imagine Learning’s unique game-based solution engages children, makes it fun to learn and supports teachers in their pursuit of teaching English language and literacy skills to their students. Truenorthlogic’s leading-edge technology works collaboratively with K-12 teachers and school leaders to improve educator effectiveness. These companies, together with the existing Weld North education portfolio, will positively change the way kids learn in the classroom.”

“We are excited about our new partnership with Weld North. Jonathan Grayer and his team bring a wealth of experience in digital education that will provide a launch-

ing pad for even more significant and rapid growth,” said Joe Swenson, CEO of Imagine Learning. “The management team is looking forward to a new decade of substantial growth as part of the Weld North team and continuing to make a difference in the lives of children.”

“Teaching institutions are recognizing the value made from their investments in educator professional development which has been helping to fuel Truenorthlogic’s growth. To capitalize on the opportunity, we wanted a partner that could help us grow even more rapidly, and we’ve found that and more in the team at Weld North,” said Jeanette Haren, president and CEO of Truenorthlogic. “Weld North shares our passion for improving K-12 education and we are excited about the future of the business.”

Provo-based Imagine Learning designs and develops language and literacy software for struggling readers, early childhood students, and the rapidly growing English language learner student population. Truenorthlogic, based in Sandy, is a provider of SaaS-based K-12 talent.

Weld North is an investment company concentrating on education, health and wellness, consumer services and marketing businesses. In partnership with KKR, a leading global investment firm, Weld North seeks to make controlled investments in businesses with high potential for long-term growth in cash flow.

SHAFER from page 9

have to use far fewer miles to get an award ticket than will a lower status customer.

Take, for example, the recent situation of my wife and me. We wanted to purchase a couple of roundtrip tickets on Delta to London for this summer. The plan was to pay for one with Skymiles, the other with actual money (well, a credit card, which would eventually be paid for with real dollars). Since we use my Skymiles more often to acquire award tickets, she suggested it would be better if I got the ticket paid for with money, so that I could get the Skymiles, and she got the award ticket. I eventually had to call a Delta agent to book them both, because I was having great difficulty trying to get us both on the same flights with the

use of my computer, and the cost of the award ticket kept changing. Indeed, it was very frustrating, because when I tried to book the ticket for my wife, the cost was no less than 45,000 Skymiles more than if I tried to book it for myself. When I spoke to the agent, he said it was because I had higher status as a Delta frequent flier. I’m Gold, she is Silver. And I’ll just bet that my Platinum daughter, who is always getting upgrades gratis, would probably get that ticket to London for a mere 50,000 Skymiles, which, by the way, is the advertised price for a ticket to anywhere in Europe. And, no doubt, she would be upgraded to Business Class if any seats were available.

That is, apparently, the way it is in the less-than-friendly skies these days: Platinum gets you the advertised price. Plus lots of perks.

Oh, well.

Calendar

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

Utah Technology Council (UTC) Annual Members' Meeting. Event will feature a keynote presentation by Noelle Pikus-Pace, 2014 Olympic silver medalist; the election of UTC board members and trustees for the coming year; and awards for CEO, CFO, CTO, Emerging Exec, HR Exec, Marketing Exec and Sales Exec of the Year, plus Legislator of the Year and Volunteer of the Year. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$55 for UTC members, \$90 for nonmembers. Details are at www.utahtech.org.

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

Third Annual Governor's State of Sports Awards Dinner, hosted by the Utah Sports Commission. Jack Nicklaus, golf legend, course designer, ambassador and philanthropist, will be the special guest. Joining Nicklaus for a question-and-answer period will be Johnny Miller and Billy Casper, who will receive the Governor's State of Sport Lifetime Achievement Award for their outstanding contributions to golf and sports in Utah. The event also will pay tribute to several Team USA Olympians, many who live and train in Utah, for their accomplishments at the 2014 Sochi Winter Olympic Games. Location is EnergySolutions Arena. Ticket and sponsorship information is available at (801) 328-2372.

April 22, 11:30 a.m.-1 p.m.

Sandy Area Chamber of Commerce Women in Business Luncheon. Event will feature presentations by Charlotte Jordan, chairman of the board of the American West Symphony and Chorus of Sandy; Mearle Marsh, executive Director of the Sandy Arts Guild; and Kate Johnson, president of Mountain West Ballet. Location is Hyatt House, 9685 S. Monroe St., Sandy. Cost is \$20 for members, \$25 for guests. Details are at www.sandychamber.com.

April 23, 7:30-9 a.m.

Sandy Area Chamber of Commerce Breakfast of Champions. Speaker will be James A. Wood, director of the University of Utah's Bureau of Economic and Business Research. Location is Jordan Commons Office Tower, ninth floor, 9350 S. 150 East, Sandy. Free. Details are at <http://sandychamber.com/>.

April 23, 8-9:30 a.m.

Tort & Insurance Seminar, presented by Snow, Christensen & Martineau. Topics include "Avoiding an ESI Explosion in

your Claim or Case" and "Trends in Data Security." Location is Snow, Christensen & Martineau, 10 Exchange Place, 8th floor, Salt Lake City. Details are available at scmlaw.com/news/seminars or by calling (801) 521-9000.

April 23, noon-1:30 p.m.

Association for Corporate Growth (AGC) Utah Executive Roundtable, for corporate executives and business owners. Fred Lampropoulos, founder, president and CEO of Merit Medical Systems Inc., will discuss "How a Global Strategy Will Help You Grow Your Business Today." Location is Chase Bank, 201 S. Main St., Suite 300, Salt Lake City. Free for ABC corporate members, \$10 for corporate guests. RSVPs can be completed by contacting Linda Blake at Linda@acgutah.org or (801) 359-8613.

April 24, 9-10:30 a.m.

NAIOP Utah Meeting, featuring disclosure of the results of the 2014 Salt Lake County Municipal Development Report Card project involving 14 area municipalities. Project was conducted to determine the timing and cost of having typical commercial real estate building projects approved by each municipality in Salt Lake County. Event also will feature Arthur C. "Chris" Nelson, presidential professor of city and metropolitan planning at the University of Utah and director of the Metropolitan Research Center, who will discuss "The Impact of Impact Fees." Location is the Spencer Fox Eccles Business Building, University of Utah, Child Hall (seventh floor), 1655 E. Campus Center Drive, Salt Lake City. Free for NAIOP members and invited city officials and staff, \$50 for nonmembers. Registration can be completed at naiop.org/Utah under "Events."

April 25-26

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

April 29, 11 a.m.-2 p.m.

Business Marketplace 2014, hosted by the Sandy Area Chamber of Commerce. Location is South Towne Expo Center, 9575 S. State St., Sandy. Free. Details are at www.sandychamber.com.

April 30, 8-9:30 a.m.

"PR Strategies and Tools," a Utah Technology Council (UTC) event. Todd Wolfenbarger, president of the Summit Group and a UTC trustee, will discuss case studies about how to use strategy and tools to leverage content. Location is Nelson Laboratories, 6280 S. Redwood Road, Salt Lake City. Free for UTC members, \$30 for nonmembers. Details are at www.utahtech.org/events.

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

"Covering the Steps of Strategic International Marketing," a seminar presented by the World Trade Center Utah and U.S. Commercial Services. Presenters include Dave Fiscus, director of the Utah Export Assistance Center, and Hector Morazan, international sales manager at Savant Systems. Location is World Trade Center at City Creek, 60 E. South Temple, third floor, Salt Lake City. Free. RSVPs can be completed at agiama@wtcut.com.

May 1, 11 a.m.

Utah Innovation Awards Luncheon, presented by Stoel Rives LLP and the Utah Technology Council (UTC). Winners, finalists and honorable mention recipients in the 12th annual Utah Innovation Awards will be recognized and honored. Innovation Showcase begins at 11 a.m., with awards presentation noon-1:15 p.m. Location is Hilton City Center, 255 S. West Temple, Salt Lake City. Free for UTC members, \$80 for nonmembers, \$550 for table of 10. Details and registration are available at eventbrite.com.

May 3, 9 a.m.-noon

Bank of American Fork Shred Day, in which people may bring up to five boxes of documents to be shredded by Cintas Document Management shredding services. People with more than five boxes will be asked to wait in line if other people need documents shredded. Available to bank customers and noncustomers. Locations are the Draper Branch, 650 E. 12300 S., Draper; Lehi Branch, 712 E. Main St., Lehi; and Orem Branch, 1280 S. 800 E., Orem. Free. Details are available at www.bankaf.com.

May 3, 10 a.m.-3:45 p.m.

DevFestFamily, a technology

conference for the whole family. Event is designed to teach Utahns to better appreciate technology coding. Location is Utah Valley University, Woodbury School of Business, 800 W. University Parkway, Orem. Cost is \$10 for a single ticket, \$20 for a family ticket. Details are at info@devfestfam.com.

May 6, 7:45 a.m.-1:30 p.m.

26th Annual Employment Law Seminar, presented by Parsons Behle & Latimer. Designed for corporate counsel, business owners and human resource professionals. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$125. Details are at <http://www.parsonsbehle.com/emp-seminar>.

May 8

Governor's Outdoor Recreation Summit, a first-ever event hosted by the Utah Outdoor Recreation Office. Summit will feature keynote speakers and breakout panel sessions. Location is the Salt Palace Convention Center. Cost is \$50 for early-bird registration, and includes breakfast, lunch and materials. RSVPs can be completed at https://register.growtix.com/e/governor_s_outdoor_recreation_summit_2014.

May 13, 7:30-9 a.m.

Utah Technology Council (UTC) Diversified Insurance Clinic. Diversified Insurance Group's Spence Hoole, managing partner, and Steve Handley, partner, will discuss best practices on the "Three Pillars of Executive Protection": indemnification, corporate governance and management liability insurance. Location is Diversified Insurance Group, 136 E. South Temple, Suite 2300, Salt Lake City. Free for UTC members, \$40 for nonmembers. Details are at www.utahtech.org/events.

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

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

May 13, noon-2 p.m.

Employment Law "Lunch and Learn" Seminar, presented by the Employment Law Practice Group of Snow, Christensen & Martineau. Event features information about employer liability for the actions of its supervisors, employment contracts, the distinction between independent contractors and employees, benefits for non-traditional families, and an Affordable Care Act/HIPAA update. Location is Snow, Christensen & Martineau, 10 Exchange Place, 11th floor, Salt Lake City. Free. Details are available at scmlaw.com/news/seminars or by calling (801) 521-9000.

May 13-14

Great Salt Lake Business Expo. Location is South Towne Expo Center, 9575 S. State St., Sandy. Details are at http://www.uvexpo.com/salt_lake_biz_expo/.

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

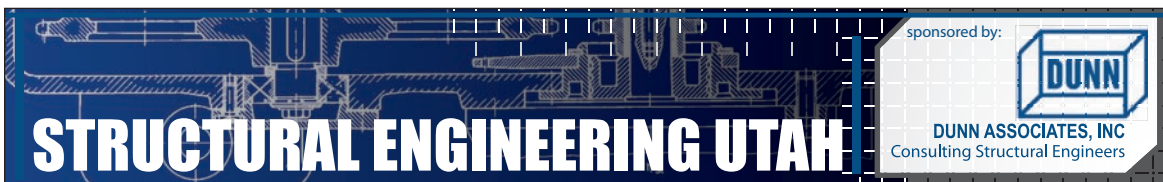
MountainWest Capital Network (MWCN) Deal Flow Lunch and Book Presentation. Event features the 19th year of publishing the Deal Flow Report about Utah's capital deals. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$55 for members, \$75 for nonmembers. Details and registration are at <http://www.mwcn.org/event-registration/>.

May 20, 8 a.m.-1:30 p.m.

36th Utah Taxes Now Conference, presented by the Utah Taxpayers Association. Speakers will include state leaders, legislators and policy experts. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$100 for association members, \$125 for nonmembers. Registration can be completed by contacting Laura at (801) 201-3813 or laura@utahtaxpayers.org.

May 21, 8:30 a.m.-1:30 p.m.

13th annual Trade and Business Conference, hosted by Zions Bank. Keynote speakers include Felipe Calderón, who served as president of Mexico from 2006-2012, and Joe Lieberman, U.S. senator from 1988-2012 and Democratic candidate for vice president in 2000. Event will also include honoring the recipient of the 2014 Global Pacesetter Award, a distinction given annually to a Utah company demonstrating international success. Location is the Salt Lake Marriott Downtown at City Creek. Cost is \$35 and includes lunch. Registration can be completed at www.zionsbank.com/conference or by calling (801) 844-8573.



Good Table Bet?

I have been involved in the design of several casinos over my career, and one thing these projects have taught me is that construction dollars are not as important as schedule. An open casino can begin to generate revenue, and that is where the real money is. The success of an institution like a casino lies in successfully managing risk in your favor. We understand the house has the odds, yet we still look for a good table bet.



RON DUNN

Structural Engineers use as a basis of design a seismic force generated by an earthquake that has a recurrence interval of 2 percent in 50 years, or a 2,500 year cycle. This is what the building must resist in order for the occupants to get out alive. This does not insinuate that there will not be significant damage to the structure that prohibits re-entry. Investors have made a lot of money playing these odds and underwriting earthquake insurance. Most of these companies will also go out of business in the event of a moderate earthquake. Therefore, underwriting may have better odds than paying premiums! In that unlucky event that a seismic event happens which causes damage (and we are coming to the end of our 2,500 year cycle), you could go home broke.

Most engineers are confident that very few lives will be lost as a result of

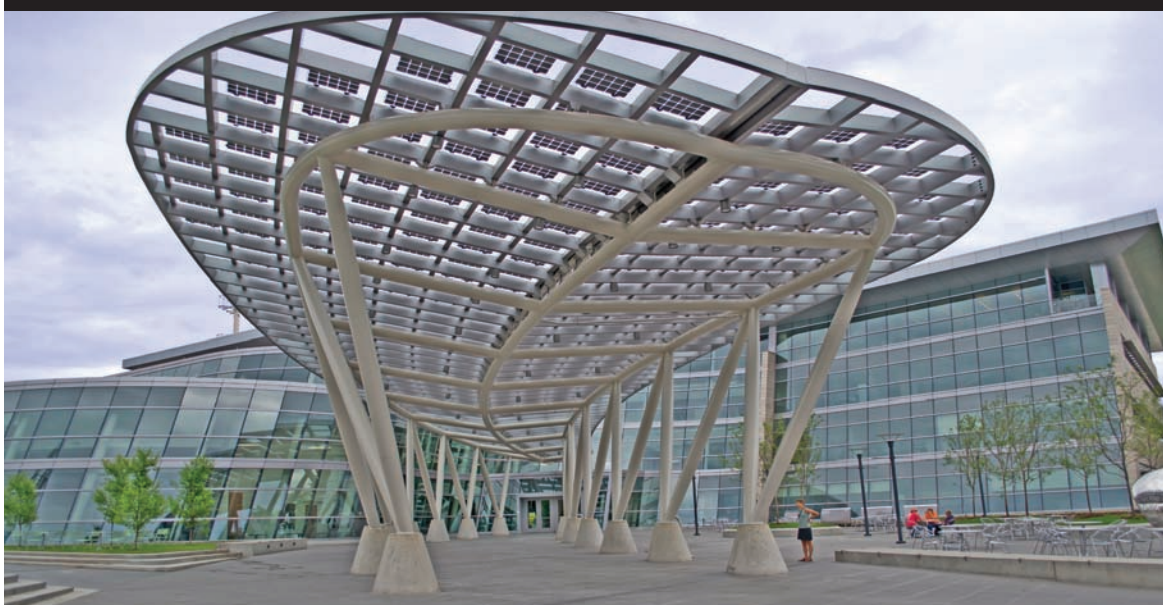
such an event; however, we are also confident that there will be a significant number of structures damaged beyond repair or requiring significant repair.

Bank of Utah says: "According to the Strategic Research Institute, you only have 10 days to get your doors open again, miss that window, and chances are your business is permanently out of business. Say that you somehow manage to pull that off. The clock is still ticking. Two years after a major disaster, the Association of Records Managers and Administrators has found that 60 percent of all businesses have closed their doors for good because they can't handle the costs associated with the recovery."

I am normally OK with having a bad day at a table when only my pride and a few Benjamins have been compromised. Placing my business in a compromising situation, on the other hand, is not a good table bet!

There is a better way. Structural Engineers can significantly increase your odds of managing the risk in your favor through creative design. Code minimums are just that, minimums. The best way to ensure your return is to invest a little more money up front and expect more out of your Structural Engineer.

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BRIEFS

from page 7

MEDIA/MARKETING

• **Park City Television** and **Curtis Ray** recently were honored by **Ski Utah** at its annual Local Media Day at Snowbird Ski and Summer Resort. Park City Television earned the Local Media Member Award. Ray, of KTVX Channel 4, earned Weather Enthusiast of the Year. The Local Media Member Award recognizes the media member who has most effectively and enthusiastically shared his or her passion for Utah's winters. Ray was honored, for the second year in a row, as the media member who best celebrates Utah's winter weather.

OUTDOOR PRODUCTS/ RECREATION/SPORTS

• **Utah's ski and snowboard resorts** have either closed or announced their closing dates for the season. Beaver Mountain, Brian Head, Brighton, Canyons, Deer Valley Resort, Eagle Point, Park City Mountain Resort, Powder Mountain, Solitude, Sundance and Wolf Mountain have already closed. Alta is closed for the season but reopening for weekends April 25-27 and May 2-4. Snowbasin closed April 20 but it is weather-dependent. Snowbird will be open through May 11, then Fridays through Sundays through May 26, conditions permitting.

• **Canyons Resort** and **Mountain Trails Foundation** have announced a guest donation program, whereby Canyons guests can help maintain and enhance Park City's epic trail system. Through its company stewardship program, Vail Resorts Echo, guests now have the opportunity to donate \$1 per online transaction (including lodging reservations, ski school reservations, Epic Pass sales and coming in 2014, golf tee times) at www.canyonsresort.com. Programs like this already generate tens of thousands of dollars annually at Vail Resorts properties in Colorado and Lake Tahoe. Canyons celebrated the program's launch by donating \$1,000 and purchasing 1,000 cups of coffee at six local coffee shops. Money raised will go directly to trail restoration, maintenance and the building of new trails.

REAL ESTATE

• **Commercial Asset Preservation LLC (CAP)**, Salt Lake City, has hired **Nancy Carrillo** as a national sales executive. Carrillo has more than 20 years of real estate experience specializing in property, asset and facilities management. Her background includes managing office, retail, commercial, gas/convenience stores and industrial



Nancy Carrillo

properties, including brand new Class A properties. Most recently, she served as vice president of asset management for GE Capital Franchise Finance, where she managed a large national portfolio of leased retail, restaurant and surplus properties.

RESTAURANTS

• **The Habit Burger Grill** is scheduled to open its **fourth Utah location** at 10:30 a.m. May 1 at 11380 S. State St., Sandy. The restaurant opened its first Utah location in Sugarhouse in 2013. During the following pre-opening times, the company will donate all proceeds to local charities: April 29, 11:30 a.m.-1:30 p.m. for Alta High School, and 5-7 p.m. for Juan Diego Catholic High School; April 30, 11:30 a.m.-1:30 p.m., for The Utah 1033 Foundation. The fast-casual restaurant chain has 90 locations in California, Arizona and Utah. It is a sister company to Café Rio, as both are owned by KarpReilly LLC, a Connecticut-based private equity firm.

SERVICES

• **Two Men and a Truck**, Salt Lake City, has named **John Davison** general manager at its Salt Lake City office. Among his responsibilities will be to oversee the hiring, training and motivation of franchise employees; oversee and execute marketing and sales plans; control costs and improve profitability; and consistently exceed customer expectations. Davison previously was the general manager of Schnitzer Steel, running the Salt Lake City Pick N Pull. Davison also was a business owner and consultant in the pressure cleaning industry.

TECHNOLOGY/LIFE SCIENCES

• **The Tonaquint Data Center**, St. George, has hired **Matt Heaton** as vice president of sales and operations. Heaton formerly was manager of major accounts for CenturyLink and director of sales for Diamond Wireless in Colorado. He has several years of experience in the information systems industry and is a graduate of Weber State University.



Matt Heaton

• **Numira**, Salt Lake City, has appointed **Kim Killian** as regional sales manager of the Southwestern region. Based in San Diego, Killian will work to extend support services to sectors in Southern California, Arizona, Nevada and Utah. She has more than 15 years of sales leadership, with the majority of her professional experience within the pharmaceutical/biotech arena. She served three years as a manufacturer representative for Eppendorf/Buchi spent nine years at Wyeth as a key account manager.

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Opinion

The so-called 'war on women' is nothing more than statistical fraud

The “war on women” political slogan is in fact a war against common sense.

It is a statistical fraud when Barack Obama and other politicians say that women earn only 77 percent of what men earn — and that this is because of discrimination.

It would certainly be discrimination if women were doing the same work as men, for the same number of hours, with the same amount of training and experience, as well as other things being the same. But study after study, over the past several decades, has shown repeatedly that those things are not the same.

Constantly repeating the “77 percent” statistic does not make them the same. It simply takes advantage of many people’s ignorance — something that Barack Obama has been very good at doing on many other issues.

What if you compare women and men who are the same on all the relevant characteristics?

First of all, you can seldom do that, because the statistics you would need are not always available for the whole range of occupations and the whole range of

differences between women’s patterns and men’s patterns in the labor market.

Even where relevant statistics are available, careful judgment is required to pick samples of women and men who are truly comparable.

For example, some women are mothers and some men are fathers. But does the fact that they are both parents make them comparable in the labor market? Actually the biggest disparity in incomes is between fathers and mothers. Nor is there anything mysterious about this, when you stop and think about

it. How surprising is it that women with children do not earn as much as women who do not have children? If you don’t think children take up a mother’s time, you just haven’t raised any children.

How surprising is it that men with children earn more than men without children, just the opposite of the situation with women? Is it surprising that a man who has more mouths to feed is more likely to work longer hours? Or take on harder or more dangerous jobs, in order to earn more money?

More than 90 percent of the people who

are killed on the job are men. There is no point pretending that there are no differences between what women do and what men do in the workplace, or that these differences don’t affect income.

During my research on male-female differences for my book *Economic Facts and Fallacies*, I was amazed to learn that young male doctors earned much higher incomes than young female doctors. But it wasn’t so amazing after I discovered that young male doctors worked over 500 hours more per year than young female doctors.

Even when women and men work at jobs that have the same title — whether doctors, lawyers, economists or whatever — people do not get paid for what their job title is, but for what they actually do.

Women lawyers who are pregnant, or who have young children, may have good reasons to prefer a 9 to 5 job in a government agency to working 60 hours a week in a high-powered law firm. But there is no point comparing male lawyers as a group with female lawyers as a group, if you don’t look any deeper than job titles.

Unless, of course, you are not looking for the truth, but for political talking points to excite the gullible.

Even when you compare women and

men with the “same” education, as measured by college or university degrees, the women usually specialize in a very different mix of subjects, with very different income-earning potential.

Although comparing women and men who are in fact comparable is not easy to do, when you look at women and men who are similar on multiple factors, the sex differential in pay shrinks drastically and gets close to the vanishing point. In some categories, women earn more than men with the same range of characteristics.

If the 77 percent statistic were for real, employers would be paying 30 percent more than they had to, every time they hired a man to do a job that a woman could do just as well. Would employers be such fools with their own money? If you think employers don’t care about paying 30 percent more than they have to, just go ask your boss for a 30 percent raise!

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

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THOMAS SOWELL

Genuine attention and concern can make the difference in business

Here’s a question for you: Who had a significant impact in your life by the time you were 15 years old? Think of somebody. For me it was my father but it can be anyone

like a parent, sibling, church leader, scout master, etc. Now as you think of that person, why would you say they made a difference in your life? Was it because they were interesting or was it that they were interested — in you? Most people say it’s because their mentor was interested in them. People don’t care how much you know until they know how much you care.

This is true in our personal lives as well as our professional work — and it’s a principle that can have an impact on your bottom line.

Several years ago, there was a survey done with 1,000 surgeons. Out of a thousand surgeons, those doctors who spent at least 16 minutes or more being sincerely interested in their patients — even if they made errors during surgery — were often forgiven by their patients.

In other words, even in cases of grave mistakes, the chances of being sued were next to nil. Why? People felt their doctors cared, so they were more understanding in light of the errors.

The survey also revealed, however, that for every minute under 16 that doctors did not spend being sincerely interested in their patients, their chances of being sued went up 10 percent. At that time, the HMOs were

pushing for efficiency, urging their doctors to avoid wasting time with patients, encouraging them to see their work as a business where quantity of patients prevailed over quality of time invested. But they were being sued at higher rates and needed to discover why.

The survey showed that people don’t tend to sue those they have relationships with. They sue doctors (and we can extend this to financial advisors or builders or other professionals) from whom they feel disconnected.

When things go wrong, patients don’t have a relationship reservoir to offset the mistake. And often when they raise the complaint, to make matters worse, the disinterested professionals try to blame the client, or justify why they didn’t accomplish the goal. They want to put the responsibility on circumstances or other people, but in the end if they had built a relationship, they would have been far better off.

Now, I’ve used the word “sincere” a few times here. Do you know where that word comes from? In ancient Italy, the potters would make pottery out of clay and they would put it in a kiln or an oven. When it came out, it would often have cracks or imperfections. They learned that they could melt candle wax into the cracks, smooth them over, paint the pottery, and it would still be functional. It would hold water. But if it toppled over, where would it break? Yes, on the weak spots, right where the

cracks lay hidden.

That’s where the term “crackpot” comes from. Today we use “crackpot” to describe people who act like they have their act together, but when the first little bump comes along, they fall apart. They’re not as strong as everybody thought they were.

Now going back to the Italian potters, if they produced a piece of pottery that did not have wax filler, they could label it “sincere,” which means literally without wax. So for us, being sincere means you’re really

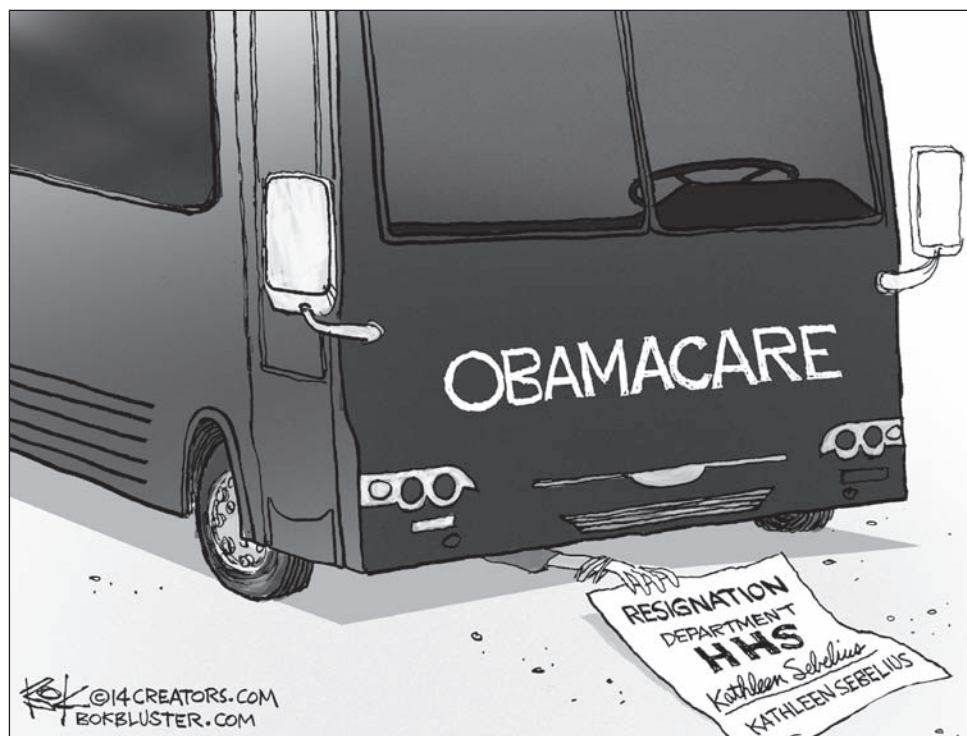
the genuine, authentic person that people think you are. No wax fillers and paint. And being sincere is the key to true success with others.

Make sincerity a focus in your business. Emphasize it with your employees. Extend it to your clients. It’s the most powerful method to growing relationships—and business—and it can bring big dividends.

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



DOUG ANDREW



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Opinion

Ukraine points out emerging new tension for 21st century

Russia's aggression in Ukraine has had the effect of unifying the Western democracies, at least in their robust condemnation of the action. But travel further afield and one sees a variety of responses, which foreshadow the great emerging tension in 21st-century international life — between global norms and national interests.

Consider the response of India, the world's most populous democracy. New Delhi was mostly silent through the events of February and early March, refused to support any sanctions against Russia, and its national security advisor declared that Russia had "legitimate" interests in Ukraine — all of which led Vladimir Putin to place a thank-you phone call to India's prime minister.

India's reaction can be explained by deep ties with Russia. From 2009 to 2013, 38 percent of major weapons exported from Russia went to India, far more than to any other country (and more than triple the second country, China, at 12 percent). And 75 percent of the major weapons imported to India came from Russia (just 7 percent came from the United States). Over the same period, Russia delivered to India an aircraft carrier and a nuclear-powered submarine — the only one in the world exported anywhere in those years.

In addition, as the United States withdraws troops from Afghanistan, India knows that Pakistan will try to fill that vacuum, using as its proxy the Taliban and other such groups that have often engaged in terrorism against Indian citizens. In this great game in Northwest Asia, historically Russia has sided with India while China (and the United States) sided with Pakistan. Things are different now, the United States is the sworn enemy of the Taliban and has clashed with Pakistan on these terrorism issues repeatedly, but old habits die hard for everyone.

More curious has been the reaction of Israel, the most pro-American nation on the planet. The country, which has tended to support almost all American foreign policy initiatives, has been determined not to do so on this issue. Prime Minister Benjamin Netanyahu was uncharacteristically circumspect: "I hope the Ukrainian thing is resolved, quickly, amicably, but I have enough on my plate which is quite full." Foreign Minister Avigdor Lieberman was more explicit, describing America and Russia in equal terms. "We have good and trusting relations with the Americans and the Russians, and our experience has been very positive with both sides. So I don't understand the idea that Israel has to get

mired in this," he said.

Israeli officials explain privately that they don't want to alienate Russia because they need Moscow in their efforts to deal with myriad threats — chiefly Iran but also those emanating from the Syrian civil war. But there are also those who believe that Israel can forge a special relationship with Moscow, fueled by the connection between the hundreds of thousands of Russian Jews who immigrated to Israel and have been gaining political power there. Lieberman boasted this week in Brooklyn, N.Y., that in the near future a prime minister of Israel would be Russian-speaking. (When Lieberman meets with Putin or Foreign Minister Sergei Lavrov, they speak in Russian, which is Lieberman's first language.)

China, perhaps less surprisingly, was also unwilling to condemn or sanction Russia. But its position has been more nuanced, refusing to endorse Russia's actions in any way and emphasizing its support for the "independence, sovereignty, and territorial integrity" of Ukraine.

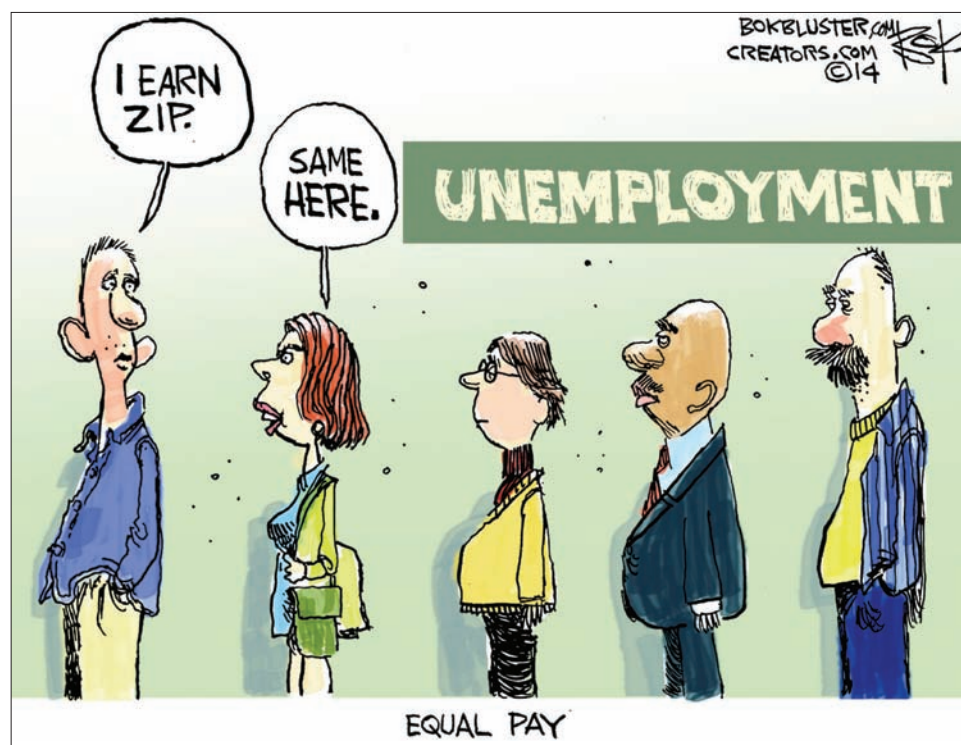
One could argue that in all three cases, the countries are misreading what is actually in their national interests. China shares a long border with Russia and should not want to support Moscow in efforts to "adjust" its borders by force. It would be foolish for Israel to compromise its relations with its closest ally, the United States, for delusions of an alliance with Moscow. The fact that Lieberman speaks Russian has not stopped Moscow from shipping arms to Iran, Syria and Hezbollah (through Syria). India, for its part, should want to forge a much tighter relationship with Washington as it confronts a rising China in its neighborhood.

But beyond these narrow considerations is a larger one. Do these countries want to live in a world entirely ruled by the interplay of national interests? Since 1945, there have been increasing efforts to put in place broader global norms — for example, against annexations by force. These have not always been honored but, compared with the past, they have helped shape a more peaceful and prosperous world. Over the next decade or so, depending on how rising new powers behave, these norms will be either strengthened or eroded. And that will make the difference between war and peace in the 21st century.

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



FAREED ZAKARIA



EQUAL PAY

The retirement we imagine, the retirement we experience

Financially, how might retirement differ from your expectations? To some degree, it will. Just as few weathercasters can accurately predict a month's worth of temperatures and storms few retirees find their financial futures playing out as precisely as they assumed.

As you approach or enter retirement, you may find that your spending and your exit from your career don't quite match your expectations. You may be surprised by these developments, even pleasantly surprised by some of them.

Few retirees actually outlive their money. If this were truly a crisis, we would see federal and state governments and social services agencies addressing it relentlessly. The vast majority of retirees are wise about their savings and income: they don't spend recklessly, and if they need to live on less at a certain point, they live on less. It isn't an ideal choice, but it is a prudent one. Health crises can and do impoverish retirees and leave them dependent on Medicaid. But, that tends to occur toward the very end of retirement rather than the start.

You may not need to retire on 70-80 percent of your end salary. This is a common guideline for new retirees, but according to some analysts, you may not need to withdraw that much for long.

In the initial phase of retirement, you will probably want to travel, explore new pursuits and hobbies and get around to some things you may have put on the back burner. So, in the first few years away from work, you might spend roughly as much as you did before you retired. After that, you could spend less.

Bureau of Labor Statistics data is very revealing about this. JP Morgan Asset Management recently studied U.S. house-

hold spending and found that it peaks at age 48. The average U.S. household headed by people aged 65-74 spends only 63 percent as much as a household headed by people aged 55-64. Additionally, the average household headed by people 75 and older spends only 72 percent as much as the average household headed by people aged 65-74.

In the big picture, households run by those 75 and older typically spend about half as much per year as households headed by people in their late 40s.

Further interesting analysis of BLS statistics and retirement spending patterns comes from David Blanchett, the head of retirement research at Morningstar Investment Management. He sees a correlation between career earnings and retirement spending, one contrary to many presumptions. Comparatively speaking, he notes that higher-earning retirees commonly have to replace less of their income once their careers conclude. As he commented to *Money Magazine*, "The household that makes \$40,000 a year might have an 85 percent replacement rate, and the household making \$100,000 a year might need 60 percent."

Why, exactly? The upper-income household is watching its costs fall away in retirement. The home loan, the private school tuition, dining out due to convenience, the professional wardrobe, the car payment, the workplace retirement plan contribution — this is where the money goes. When these costs are reduced or absent, you spend less to live. Blanchett believes that the whole 70-80 percent guideline may "overestimate the true cost of retirement for many people by as much as 20 percent."

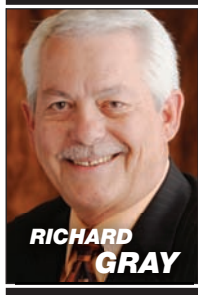
Your annual withdrawal rate could vary



MARK LUND

Some practical suggestions for making the most of your tax refund

This year, the IRS reported an increase in the number of individuals who filed their taxes in the early weeks of tax season, an increase in the number of people who e-filed from home and an increase in the number of people who had their refunds directly deposited into their bank accounts. All of this adds up to faster returns for individual income taxes filed this year. On top of that, the average return increased by 1.9 percent, according to the latest released numbers.



RICHARD GRAY

card debt has decreased — credit card use is up this year, but people are carrying lower balances — you might be able to make a significant dent in the outstanding balance.

Invest in yourself. Have you considered furthering your education when “the time is right”? Apply your tax refund to job training, continued education, attending a conference or taking a class to learn a new skill. You’ll rarely regret investing in developing your skills or knowledge.

Anticipate unemployment. Though the economy is steadily improving, there’s always a chance you or your spouse could suffer a job loss. It’s not pleasant to think about, but it is prudent to prepare. Consider any obligations you will need to continue to pay, like a mortgage or rent payment, utilities, groceries, car payments and anything else. While experts recommend having at least three months of liquid savings on hand, recent unemployment lengths have averaged closer to six months, so save as much as you can. Many experts recommend keeping your emergency savings in a separate

account so you are less tempted to spend it. Additionally, consider keeping your emergency funds in an online savings account, which usually offers higher interest rates than traditional savings accounts, but still provides quick access should you need to tap into the funds.

Create a contingency fund. Losing a job can be a major financial setback, but there are smaller events that can also cause financial hardship if you aren’t prepared. Set aside some of your refund to pay for that inevitable car repair, appliance replacement or root canal so you don’t have to incur debt to cover these costs.

Contribute to retirement. If your employer has a 401(k) plan, participating is one of the easiest ways to add to your retirement. While you may not be able to drop your entire refund directly into a 401(k), you can put it in a savings account, set up a recurring transfer to your checking account, then have your employer increase your contribution by taking out a few more dollars from each paycheck. Because your refund will keep your paycheck at its current level, you won’t even feel the pinch of the increased contribution. By

the time the refund is used up, you may have received a raise and you may be able to continue the increased contribution.

Or consider putting your refund into an individual retirement account. Depending on your income and age, this may be a better option.

Set up a college fund. It’s never too early to start saving for your child’s education. Many banks have accounts specifically for kids that offer generous savings rates. You may also consider depositing funds into the Utah Educational Savings Plan (UESP), a nonprofit trust fund offered by the state that allows investment earnings to grow federal-tax-deferred. As long as the funds are used for qualified higher-education expenses of the beneficiary at an eligible educational institution, earnings from an account are not subject to federal income tax.

Get a home energy audit. For a small fee, you can have your home audited to identify ways to increase energy efficiency and reduce your energy bill. This could prove especially beneficial to owners of older homes. Questar Gas is currently offering home energy audits for \$25, which is

refundable if you follow through on the audit’s recommendations. They also have a free self-guided mail-in plan. Once you receive the recommendations, you can use your refund to make some upgrades.

Have some fun! Don’t forget to consider spending a portion of your refund to have some fun with your family or friends. Enjoy a great restaurant or visit a local attraction—there are some fun seasonal activities you can enjoy this spring and summer. If you’ve wanted to go on a pricier adventure, but can’t seem to make it work, consider using part of your refund to start a fund that you can contribute a small amount to each month. Sometimes seeing that initial chunk in your account can be motivating as you continue to save for something fun and important to you.

Just as you would do with other income, remember to make a plan for how you’ll spend your tax refund. It might be a good start on your way to greater financial fitness.

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

Utah Investment & Business Expo

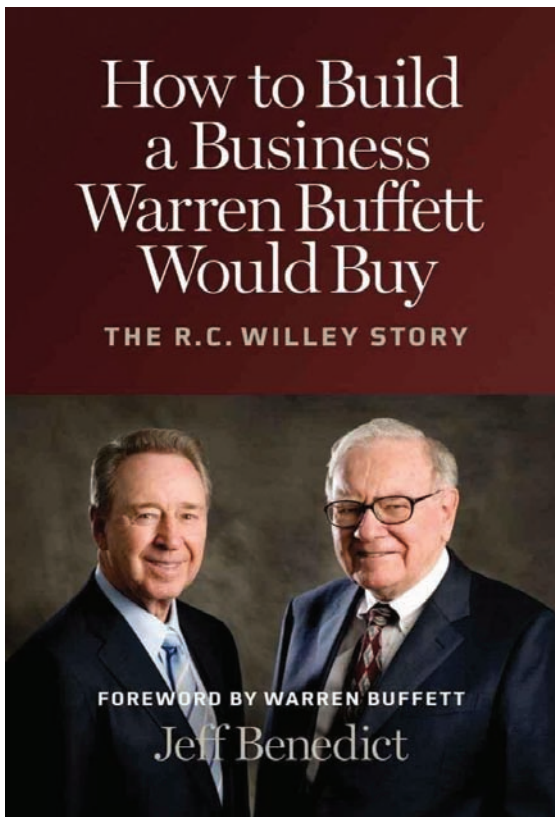
South Towne Exposition Center
9575 S State St. Sandy, UT 84070

April 25-26, 2014

Keynote Speaker:

Bill Child

Chairman of RC Willey



Utah Investment & Business Expo Agenda

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



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TRADE

from page 1

general director for urban pollution of the National Institute for Climate Change, along with other Mexican officials who have been heavily involved in improving Mexico City's air quality over the past decade.

Mexico City has reduced its pollution components in half in the past 20 years despite a growing population of more than 20 million.

The trip also featured the signing of a friendship and cooperation agreement between Mexico and Utah. It calls for the two entities to promote economic relationships, tourism, education and culture.

The trade mission generated local buzz, with more than 40 news stories circulating in print and electronic media. Outlets mentioned Herbert's meetings with Mexico City Mayor Miguel Angel Mancera, Estado de Mexico Gov. Eruviel Avila, Foreign Minister Meade and Puebla Gov. Moreno Valle.

GITOMER

from page 6

value proposition, value-based statements and value-based questions to genuinely engage any customer or prospect. And that value must be *perceived* as value by the customer.

6. Genuine, real-world, hands-on leadership encouragement.

Salespeople want to feel the love and the support of leadership, not the pressure. Senior-level executives and sales leaders must be out on sales calls as often as possible. This way they discover the real world — the real world of making sales that will help them when they make the next sales plan.

7. A generous comp plan. When the comp plan changes, make sure the compensation goes up. Salespeople need a monetary carrot in order to perform at their highest level.

7.5 Internal harmony.

Whatever your internal process is, there must be a harmony between sales, accounting, shipping and any internal administration that deals directly with salespeople and/or customers.

I've just given you the tip of the sales performance iceberg. Most of the iceberg is not visible if the salesperson is fighting market conditions, customers and competition to gain a competitive and profitable edge.

NON-SECRET FORMULA FOR SALES SUCCESS: Give salespeople encouragement and support *and they will give you sales.*

Jeffrey Gitomer is the author of 12 best-selling books including *The Sales Bible*, *The Little Red Book of Selling*, and *21.5 Unbreakable Laws of Selling*. His books are now available as online courses at www.GitomerVT.com.

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LUND

from page 15

notably. Anything from healthcare expenses to a dream vacation to a new entrepreneurial venture could affect it. So could the performance of the stock or bond market. You could retire before you anticipate. You may want to work well into your 60s or beyond — and the longer you wait to claim Social Security benefits after age 62, the greater your monthly payout. Reality, on the other hand, shows that most people don't retire at age 66, 67 or 70. According to Gallup, the average retirement age in this country is 61. The aforementioned JP Morgan Asset Management study determined that less than 2 percent of Americans wait until age 70 to claim Social Security benefits. So if your assumption is that you will work to full retirement age (or later), you should keep in mind that you may find yourself electing to claim Social

Security earlier, if only to avert drawing down your retirement savings too quickly.

You don't have to be a millionaire to have a happy retirement. In a 2011 *Consumer Reports* poll of U.S. retirees, 68 percent of respondents were "highly satisfied" with their lives, irrespective of their financial standing. Backing that up, JP Morgan found that retiree satisfaction increased only incrementally the more retirement spending surpassed \$40,000 a year.

The retirement you live may be slightly different than the retirement you have imagined. Fortunately, retirement planning and retirement income strategies may be revised in response.

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

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Airport and only 64 miles from Salt Lake City. Morgan – the historic home of Browning Arms – is a delightful town of about 3,800 people only 21 miles from the Ranch.

This beautiful place has been in the same family for four generations – a rare find. For the last 30 years the Ranch has been professionally-managed for maximum genetics in its elk and mule deer herds. The Hell Canyon Ranch shares a common 4.25-mile border with the nationally-renowned Deseret Land and Livestock Ranch – an empire encompassing 216,000 acres which has led the West with innovative and successful management of big game habitat and herd quality.

Hell Canyon Ranch is currently part of a Cooperative Wildlife Management Unit and is allocated 13 bull elk and 12 buck mule deer tags. Harvested bulls average six years of age and can range into the high 300s on the Boone and Crockett scale. The mule deer bucks are superb and paid hunts for them bring as much as bull elk!

The Ranch is comfortably situated on Lost Creek which flows through its beautiful riparian land for about 1.75 miles. This sparkling stream is an enjoyable trout-fishing tail-water below the Lost Creek Reservoir.

Fortunately, this remarkable holding is not encumbered by expensive improvements. It has well-kept and fully-functioning hunting facilities including a high country hunting camp comprised of a good-sized bunkhouse, two cabins plus a kitchen-dining room and even a shower. The lower headquarters compound enjoys a peaceful setting in a cottonwood grove and accommodates about 16 people – designed to support the hunting enterprise.

This singular recreational and solid land investment opportunity is offered at \$15,950,000 cash. Strong buyers will find the Hell Canyon Ranch to be well-priced when compared to similar offerings in the Rocky Mountain Region.

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or David Packer at 801-419-9932

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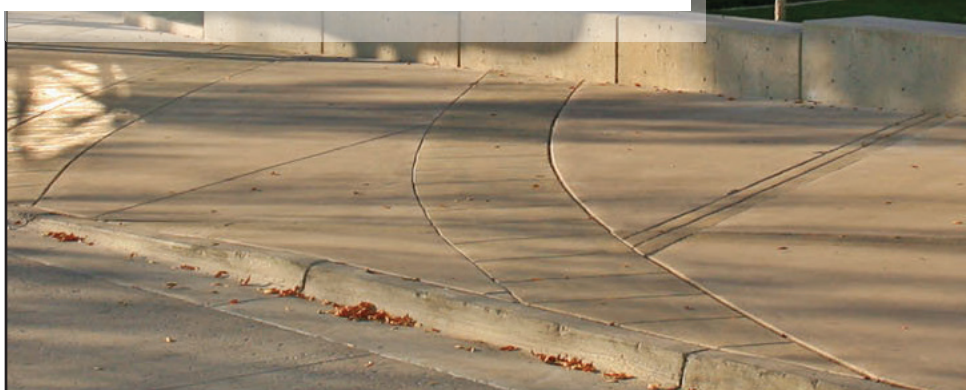
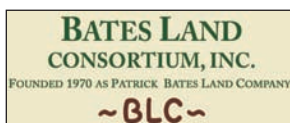
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Rhonda Bachman has 30 years experience in sales, management and software marketing in the media industry. She worked to launch a new television station in the Salt Lake City market (the WB), as an account manager for the local CBS affiliate and in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



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

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Let's turn the answers on.

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Pictured from left: Dave Spalding, customer and community manager, Rocky Mountain Power; Stephen Keyser, president, Utah Paperbox and Paul Keyser, board chair, Utah Paperbox

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