

Focus

CONSTRUCTION

Section F

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Bills making their way through the Utah Legislature that provide funding for programs that will create a high-quality workforce are receiving the backing of the Utah Technology Council. These include measures that promote the STEM (science, technology, engineering and math) initiative.

UTC's pushing bills that improve STEM education

Brice Wallace
The Enterprise

Utah's legislative general session ends Thursday but several bills backed by the Utah Technology Council (UTC) appear to be on track for passage.

Speaking at the council's annual breakfast with legislative leadership, House Speaker Becky Lockhart, R-Provo, and Sen. Curt Bramble, R-Provo, gave status reports on the council's priority measures. The top two bills are focused on improvements in education, designed to produce a high-quality workforce of the future. One

bill, HB150, advances the STEM (science, technology, engineering and math) initiative.

Bramble said the legislation represents "exciting advancements" in STEM "and it's moving forward quite rapidly."

HB150, sponsored by Rep. Val Peterson, R-Orem, calls for the STEM Action Center to support professional development for educators in STEM education in K-12, allows the center to further STEM education with non-technological means, and expands the scope of the STEM education-related technology program to more students.

see UTC pg. 4

Utah attitude index continues to inch upward

The poll that measures the state of mind of Utah consumers when it come to economic matters continued to inch up in February and now stands at an all-time high. The Zions Bank Consumer Attitude Index (CAI) increased 0.6 points to 96.8 from January to February.

Although some of the monthly increases have been relatively modest, this marks the fourth straight month that the CAI has increased, and it is once again at its highest level since its inception in 2011. For comparison, February's national Consumer Confidence Index (CCI) decreased 1.3 points to 78.1.

Part of the reason for the strong showing has to do with the job situation in Utah. The state's labor market has shown strong improvement over the last few months. The unemployment rate has declined for three straight months and now sits at 4.1 percent. But in February, consumer attitudes regarding labor were mixed. Twenty-six percent of Utahns believe available jobs in their area are plentiful, up four percentage points from the month prior, but 21 percent of Utahns consider jobs in their area hard to get, down three percentage points.

Consumers became less optimistic about the labor market's anticipated trajectory in February. Utahns who think there will be more jobs in their area six months from now declined from 34 percent in January to 29 percent in February, while those who think there will be fewer jobs six months from now remained at 14 percent.

The housing market continues to buoy the state's economic recovery, even after it had a record-setting year in 2013. In 2013, home values increased about 15 percent year-over-year, and sales were the strongest

see CAI pg. 12

Business supports CMV deal, says S.L. Chamber

Salt Lake City's business community, as represented by the Salt Lake Chamber, has expressed its support for the recent compromise reached in the Utah Legislature over the Count My Vote initiative. In a release last week, the organization reaffirmed its long-held support for activities which maximize voter participation. A hybrid solution was reached that adds a petition qualifying method of ballot access to the historic caucus-convention system. The chamber release pointed to the compromise's potential for expansion of the participation of non-

affiliated voters.

"The Salt Lake Chamber has been a long-time supporter of the Count My Vote initiative as a way to address declining voter participation. This compromise provides the platform to do just that while preserving direct accountability for those holding office," said Ron Jibson, chairman of the Salt Lake Chamber board of governors and president and CEO of Questar Corp. "We commend the great leadership taken by both sides in coming together for the greater good of all

Utahns."

"This agreement will allow Utah to take a major step forward in simplifying the process for voters and for those seeking to run for public office," said Lane Beattie, president and CEO of the chamber. "Great statesmen at work from both sides of the issue negotiated a win-win for Utahns."

The chamber has urged the Legislature to quickly pass the compromise embodied in SB54's second substitute and the governor to sign it into law.



China's worse-than-Utah air is an economic plus for the state

Brice Wallace
The Enterprise

Residents of the Wasatch Front might think that with the wintertime inversions, Utah's air quality is an economic development negative.

But an expert in doing business in China said last week that, compared to that country, Utah's air is clean and represents an economic opportunity for the state.

Speaking at the fourth annual "Doing Business with China" briefing in Salt Lake City, Manuel C. Menendez noted that China's pollution "is a serious, serious issue," with people in cities wearing masks in attempts to protect themselves from hazardous air.

"This is a huge issue, but it is a favorable issue for the state of Utah. Why? [We have] clean air, [a] safe city," Menendez said at the event, presented by the Utah Valley University Woodbury School of Business.

"[People in] China will buy properties outside of China to actually breathe. This is going to be a major trend. Is this true? It's true. The upwardly mobile families now want to get out of China."

In Beijing, he said, "you can't see anything." And it will remain a long-term issue, taking perhaps 25 years to clean up the air there, he said.

"Everyone has a mask now. If there's any mask companies in Utah, I want to meet them. I want to partner with them immediately. I know I can make a lot of money from masks," he said.

Menendez showed dozens of statistics-filled slides demonstrating China's economic might, in some cases surpassing the U.S. He pointed out several possibilities for economic opportunity for Utah, including tourism. Last year, 97 million Chinese traveled abroad. And they spend money, being known as "walking wallets" because on average a Chinese tourist spends \$7,500 during a visit to the U.S.

"Now, one of the things for economic development here in the state of Utah is if you had a nonstop flight from Salt Lake City to Beijing or Shanghai, you're going to see an influx of Chinese tourists and investment," Menendez said.

Honolulu has nonstop service

to China, and China and Hawaii "will have a love affair," he said. "Chinese are going to come and spend money and they're certainly going to come and restore their lungs by staying in Hawaii," he said.

"If you can get any nonstop flight here, it's going to make a huge difference first of all in tourism, and that is going to make a difference in education ... because when the parents come to see their one child [attending college], they're going to be very happy if they can just get on a plane in Beijing and end up in Salt Lake City. So that's got to be a No. 1 or close-to-the-top priority for Gov. [Gary] Herbert and the folks here to work out how that's done."

Utah also could benefit if it becomes a target for development investment. Menendez noted that China has been buying land in London to the tune of \$88 million in 2012 and \$1.4 billion in 2013. In January of this year alone, the figure was \$3.26 billion.

"So money is flowing out into cities and that's a huge opportunity for Utah. There are some strategic assets here, ways to partner with the Chinese and attract investment here," he said.

The founder of MCM Group Holdings Ltd. and 8M8 LLC, Menendez described China's recent economic development as "incredible" and "what has happened in China has been a miracle." About one-fourth of the population there "is doing very well" and 300 million people have moved out of "absolute poverty" in recent years, he said.

China's GDP, 11th in the world in 1990, now is at \$10 trillion, behind only the U.S. figure of \$16 trillion. China has displaced the U.S. as the world's top trading economy, with \$4.16 trillion in imports and exports each year. And foreign direct investment, "an indicator of confidence in the marketplace," is on the rise.

Menendez said China has moved from being "a world factory" to "a world market" and represents huge opportunities for business because of overwhelming statistics. For example, it has more than 170 cities with populations topping 1 million. By comparison, the U.S. has fewer than 10.

One opportunity, he said, lies in mobile phone technology. China is the world's biggest producer and user of mobile phones. About 350 million mobile phones were purchased by Chinese people last year, about half of them being smartphones. The country has 1.35 billion phone users, including 950 million people with mobile phones.

"Just think about these numbers," he said. "If you're in an industry that can service any of that, if you had an app, for example, for a phone, if it's a good app, you should definitely be in China, just because of the sheer volume. There's a lot of opportunity for things, when you look at these numbers and where you can plug in."

Likewise, companies with an Internet presence could do well in China because it now has more online shoppers than the U.S. "If you market, sometimes you don't have to market with a physical store; you can have a virtual store," he said. "Think about these numbers in relationship to your business, that's the thought."

But Menendez added that even small or potentially negative numbers also represent opportunity. For example, China lags in having heating and air conditioning. "There are areas, sweet spots, where you can still get into the market and do quite well, where China is not the dominant force, and this is one of them," he said.

Companies focused on clean drinking water or technology for coal-fired power generation also are among those that could do well there, he said.

"Anytime you see a negative, it's an opportunity. If you have something to add to it, don't look at the negative. Look and say, 'Can I add something to that? Can I fix it?' Think about it as opportunities."



Bees will now play at Smith's Ballpark

Miller Sports Properties, along with Salt Lake City and Smith's Food and Drug Stores Inc., have announced a new multi-year partnership and naming rights agreement for the Salt Lake Bees home stadium to be known as "Smith's Ballpark" beginning with the 2014 season.

"As a city, we are very proud of this facility and the teams that call it home. We are fortunate to be able to enjoy Triple-A baseball here and we look forward to spending another summer watching baseball, picnicking on the grass and enjoying the fireworks at Smith's Ballpark," said Mayor Ralph Becker of the announcement.

Smith's Food & Drug began as a single store in Brigham City and now is a division of the Kroger Co. Smith's has 6,700 Utah employees and 47 stores.

With the christening of Smith's Ballpark, the 15,411-seat natural grass facility celebrates its 20th anniversary this year as the home of the Bees, the Triple-A affiliate of the Los Angeles Angels. More than 500,000 fans have come to watch Bees baseball at Smith's Ballpark in three of the last four years, and in June of 2013, the ballpark welcomed its 10 millionth fan through the gates since its dedication on April 9, 1994.

"We are delighted to join the Salt Lake Bees and Salt Lake City in this exciting partnership," said Jay Cummins, Smith's president. "This is a wonderful opportunity for Smith's to help create lasting memories for Utah families within this beautiful ballpark."

The six-year naming rights agreement between Smith's and the Salt Lake Bees includes exclusive sponsorship and advertising rights and prominent signage on the stadium's exterior façade along 1300 South, the team's scoreboard in right center field and in numerous locations throughout the ballpark. Smith's will continue to sponsor Smith's Family Night where families can get a four-pack of tickets and four hot dogs for \$20 on Monday nights throughout the 2014 season.

"The hometown grocer is being united with the hometown baseball team, and we think it's a perfect fit as this partnership reflects our joint interests in sports, community service and healthy living," said Steve Miller, president of Miller Sports Properties. "We are thrilled to have Smith's aligned with our ballpark, and we look forward to working together to enhance the quality of life for all our fans."

The defending Pacific Coast League champion Bees begin their season on April 3 with an eight-game homestand against Sacramento and Fresno.

Larkin opens mortuary in Riverton

Larkin Mortuary has opened its newest location in Riverton. Located at 3688 W. and 12600 S., the Larkin Mortuary Riverton location will offer funeral and crematory services, memorial services, preplanning and an onsite flower shop.

"We are honored that Riverton has welcomed the Larkin family into their community," said Larkin COO Spencer Larkin. "We hope to continue to provide professional, unmatched care to families and friends in their time of need."

With locations in Salt Lake

City and Sandy, Larkin has provided funeral home and cemetery services, indoor and outdoor mausoleums, a cremation center, premier floral shops, and monument and vault manufacturing facilities in Utah for over 125 years.

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Funds for continued work on the Central Utah Project — including the Upper Stillwater Dam of the Bonneville Unit — have been reduced in the administration's new budget just sent to Congress.

Obama budget trims CUP allocation again

Pres. Barack Obama sent his fiscal 2015 budget to Congress and it wasn't very good news for supporters of the Central Utah Project. The water reclamation and delivery project has seen steady decreases since an original \$40 million line item in the 2008 budget. The year's allocation is for a mere \$5 million.

"Of course we're disappointed to see that level," said Christine Finlayson, CUP's government affairs director. "Every year we delay adds a cost increase. When we have to ratchet back our construction projects, it becomes more difficult and extends that time line out."

Officials behind the decades-old project had hoped to complete its mission of bringing water from the Uinta Basin to Utah's metropolitan areas by 2021, though funding cuts could hamper that

goal. While the system's main components are largely built, major pieces tying it together remain under construction. The CUP has created many waterways and man-made lakes in Utah, including Strawberry Reservoir, which was built during the initial phases of the project.

In addition to the CUP, Obama's budget reduces slightly the amount of money set aside for the removal of uranium tailings near the Colorado River in Moab. That amount was cut from about \$38 million to \$35.8 million. The budget also sets aside \$7.8 million to renovate the Wallace F. Bennett Federal Building in downtown Salt Lake City.

But the changes may not matter. As has been the case lately, the budget is unlikely to even be addressed by Congress.

Bates to head Smith Power

Smith Power Products Inc. has named Garth "Trip" Bates III as president and COO of Smith Power and its subsidiaries and affiliates. Bates will assume his duties on April 15 and will report to Michael B. Smith, chairman of the board and CEO.

Bates graduated from the University of Texas McCombs School of Business in 1998. He has been involved in the industrial distribution business his entire life and recently served as president of United Engines Inc., as well as the vice president of strategic implementation and administration of the United Holdings Group.

In announcing the appointment, Smith said, "We are gratified to have Mr. Bates join our or-

ganization with the full support of the board of directors. His experience and expertise in managing and operating businesses similar to ours will provide Smith Power with important additional managerial resources that will help the company in the continued development and expansion of our business. We look forward to working with Mr. Bates."

Smith Power Products focuses on the application and integration of reciprocating engines and power accessories into mechanical drives, power generation packages and various other energy and recovery systems. Based in Salt Lake City, Smith Power has offices located in the western United States and Mexico.

McLean is new president at Zions

Salt Lake City-based Zions Bancorporation has made a couple of upper-management changes.

Scott J. McLean has been named president of Zions Bancorporation, while Steven D. Stephens has been named chief executive officer of subsidiary Amegy Bank, a role McLean held the past four years.



Scott McLean

McLean's main responsibilities will include oversight of the coordination and integration of major systems initiatives the company is pursuing, in addition to management of specific enterprise-wide projects. He will assume administrative responsibility for several support areas, including the company's technology and operations, human resources and legal functions.

McLean also will be chairman of Houston-based Amegy Bank. Stephens has served as president of Amegy Bank since 2009. Walter Johnson, Amegy's founder, will assume the title of senior chairman of the bank.

"I'm excited and very pleased

with the new roles Scott McLean and Steve Stephens will be assuming in our organization," said Harris H. Simmons, Zions Bancorporation's chairman and CEO and who previously also was president. "Scott has done an outstanding job of building a great team at Amegy Bank and creating an exceptional franchise. He has also played a key role in building Zions Bancorporation's Treasury Management capabilities, a line of business that is recognized nationally for the quality of its products and services."

Simmons said Stephens, one of Amegy's longest-serving officers, "has provided exceptional leadership to the bank for two dozen years. Under Scott's and Steve's combined leadership, the bank has become the leading middle-market lender in the Houston market, and has established a solid foundation in the Dallas and San Antonio markets."

Before becoming Amegy Bank's CEO in 2009, McLean

was president from 2003 to 2009. He also has worked for JPMorgan Chase and its predecessor, Texas Commerce Bank, for 23 years in a variety of executive capacities, including president of TCB Dallas from 1985 to 1993, CEO of TCB El Paso from 1993 to 2007, and president of JPMorgan Chase in Houston from 1998 to 2001.

Stephens has 34 years of commercial lending experience and served as founding executive vice president of Amegy Bank from 1990 to 2009, where he managed regional commercial lending activities in addition to other areas of the bank, including retail and private banking.

Prior to joining Amegy, Stephens was an executive vice president and manager of commercial lending at Texas Commerce Bank Reagan.

Zions' banking operations in 10 states have total assets of more than \$55 billion.

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Development office launches new mobile and interactive website

The Governor's Office of Economic Development (GOED) has launched its new, fully mobile interactive website to address the needs of businesses, facilitate growth and expansion in the state and keep the average citizen informed.

The new, just-launched website, business.utah.gov, is full of rich content and useful features for companies looking to expand or relocate to Utah. Corporate executives and site selection consultants can view pages focused on the state's business environment, incentives, demographics and re-

sources.

"An informative, easy to navigate website is an essential tool for business recruitment," said GOED executive director Spencer P. Eccles. "Utah possesses one of the top economies in the nation and we wanted to create a website that had the capability to showcase that."

The new website contains valuable content for current Utah business owners, entrepreneurs and individuals looking for business information about Utah. International experts created pages for companies interested in glob-

al trade expansion, while a whole section of the website is dedicated to helping entrepreneurs successfully start and grow a business.

One of the objectives of the website is to provide valuable content to ensure residents and legislators are informed about the economic progress being made in the state. For example, information is available on companies that have received post-performance tax incentives as far back as 2008. Users can look up an incited company and view GOED's project summary, board motion, map of its location and press release of the an-

nouncement.

In conjunction with the new website, GOED has expanded its social media channels to include Facebook, Google, LinkedIn and Twitter. A stronger social media presence allows users to weigh

in on the exciting things happening at GOED and Utah in general. Up-to-date information on trends, events and news highlights can be found on the GOED social media outlets.

UTC from page 1

The bill calls for \$10 million in ongoing money from the General Fund and \$13.5 million from the General Fund in a one-time appropriation.

As of the middle of last week, HB150 had advanced from a House committee to the full House.

Another UTC priority is HB131. Sponsored by Rep. Francis Gibson, R-Mapleton, it creates an initiative to modernize public education. It calls for ongoing money of \$150 million from the General Fund and a one-time allocation of \$50 million from the Education Fund. HB131 had advanced from a House committee to the full House last week.

Lockhart said there is "a very specific way that you do these technology initiatives properly so you don't have failures ... to make sure that any school district in Utah that becomes part of this transition does it in the right way."

Technology infrastructure is the first step, followed by educator training, she said. "Before you ever put a device in a child's hands, you have to have the professional development," which she said could take 12 to 18 months.

In the Los Angeles Unified School District, "they thought that if they would just give everyone an iPad that somehow the heavens would part and knowledge would be distilled upon the minds of all children," she said. "[It] didn't happen because they didn't do the other critical steps, one of which is the professional development, so we're very focused on that."

"If you don't have the teachers," Bramble said, "then all of the other things tend to fall by the wayside."

Improvements in STEM education has been sought by UTC and companies throughout Utah in recent years as companies have scrambled to find educated, qualified workers.

"For us, there are some very critical, important issues that face our company and, I think, face our industry. Talent shortage is one of those," said Mark McBride, executive vice president and chief financial officer of LANDesk Software. "We employ over 300 engineers and we need more."

Other bills discussed by Bramble and Lockhart last week were those focused on improving

the Utah Science Technology and Research (USTAR) initiative and the Utah Fund of Funds. The Fund of Funds is aimed at providing access to alternative or nontraditional capital for Utah entrepreneurs.

SB62, sponsored by Sen. Brian Shiozawa, R-Salt Lake City, would require the USTAR Governing Authority to lease certain science and technology buildings to state universities; establish written performance standards and expectations for each technology outreach program location and each research team funded by the USTAR initiative; and provide an annual audit and detailed annual report. The bill was in the Senate last week.

USTAR was the subject of harsh criticism last year in a legislative audit. Created in 2006 with funding for investments for research teams at the University of Utah and Utah State University, facilities for those two research institutions and a technology outreach program at up to five locations in the state, USTAR was designed to enhance economic development in Utah through the commercialization of innovative technologies.

State and federal money invested in USTAR through fiscal 2014 totals nearly \$334 million. As of July 31, 42 researchers or principal investigators were employed at the two universities.

But the audit said USTAR overstated reports of its revenues and job creation, with reported revenues "unrealized, invalid and overreported" and USTAR's return-on-investment numbers "flawed." It also said USTAR's technology commercialization success "has been limited," with none generated at the U. and about \$33,000 generated at USU.

HB243, sponsored by Rep. Jon Stanard, R-St. George, makes changes to the Fund of Funds' Utah Capital Investment Board and requires annual audits and reports. It also splits the Fund of Funds after July 1 into two funds: one for debt-based financing and one for equity investments. HB243 last week had advanced from a committee to the full House.

"There's been a real question about the oversight function of USTAR and the Fund of Funds. ... We do have some challenges with the Fund of Funds with oversight and expectations," Bramble said. "Whatever comes out of the House, I believe the Senate will effectively propose policies that will continue the Fund of Funds but will increase the oversight."

DEALS HAPPEN HERE.

Deals happen in Utah. So it's no surprise that sourcing deals will be the focus of the 2014 ACG Utah Intermountain Growth Conference in Salt Lake City on Thursday, March 13. Participants will hear from industry experts and find the tools they need to make deals happen.

Keynote Speaker

Mark King
CEO of TaylorMade-adidas Golf

Mark King, CEO of TaylorMade-adidas Golf, will be the keynote speaker at the conference held at the Grand America Hotel. The title of his address will be "Market Conditions Don't Determine Growth . . . You Do!"

Conference Agenda

11:00-12:00	Registration
12:00-1:45	Lunch and keynote
1:45-2:00	Break and panel setup
2:00-5:00	ACG Deal Track (concurrent to panel discussions)
2:00-5:00	Panel discussions
5:00-8:00	Capital Connection, bar, hors d'oeuvres and dinner

To register, go to acg.org/utah.

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Industry Briefs

ASSOCIATIONS


• Applications are being accepted until 5 p.m. March 31 for the **Utah Manufacturers Association Workplace Safety Awards**, a recognition for companies based on best practices for eliminating workplace injuries. An award committee will evaluate the submissions. Recipient will be notified prior to the third annual Safety Conference, set for April 18 at the Little America Hotel in Salt Lake City. Awards will be presented in categories based on companies' number of employees: one to 50, 41 to 200, 201 to 500, and 501 and larger. Details are available by calling the association at (801) 363-3885.

• **Jeff Young**, senior vice president of Young Electric Sign Co., has joined the board of directors of the **International Sign Association**, a 2,300-member trade group. Young was born and raised in the sign business. His grandfather, Thomas Young, was an immigrant from England who founded the sign company in 1920. Today, Young and his two brothers, along with their father, Thomas Young Jr., own and operate Young Electric Sign Co., also known as YESCO. Young is a former national sales account administrator, custom sales account executive, sales manager and division manager, and is now the chief marketing officer. Young began working at the company in 1980. Young graduated with a Master of Business Administration from the University of Utah, along with a Certificate of International Business.

• The **Utah Capabilities Assessment Network** (Utah CAN), a service of the **Utah Manufacturers Association**, has been created. Utah CAN is a service designed to enhance, promote and increase networking, collaboration and opportunities for growth among Utah manufacturing companies and can help them connect to Utah suppliers who can help shorten, simplify and reduce supply chain costs.

Outreach events will be hosted by key large manufacturers, who will describe their specific supplier needs and why Utah CAN will be a part of sourcing from Utah companies. The tentative initial schedule includes April 11 at L-3 Communications, Salt Lake City; April 23 at ATK Structures, Davis County; May 7 at Mity Lite, Utah County, May 21 at a company to be determined in Cedar City; and June 4 at Barnes Aerospace, Weber County. All outreach events will be free. Details are available by calling Teresa Thomas at (801) 363-3886.

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EDUCATION/TRAINING

• Applications are being accepted until March 10 for the **Banking on Women** spring 2014 course, a 15-week program that begins April 10. Banking on Women is a program that provides women entrepreneurs with the training, mentoring and microloans to build their businesses. Fifteen women will be selected to participate in the free course. Applications can be completed at http://www.gecapital.com/banking_on_women.html. Banking on Women is a partnership with GE Capital, Utah Microenterprise Loan Fund and Westminster College Center for Entrepreneurship.

HEALTHCARE

• **Numira**, Salt Lake City, has appointed Gonzalo Castillo as scientific director of oncology and has hired **Heather Ramsay** as scientific director. Castillo has more than 15 years of industry experience and will oversee Numira's oncology division, developing and supporting services including 3D cell screening assay. Prior to joining Numira, Gonzalo was the in vitro technical director at Eurofins Panlabs. Ramsay has nearly 20 years of experience in biomedical research, working predominately in the fields of human skeletal biology, orthopedics and wound healing. Her research has included

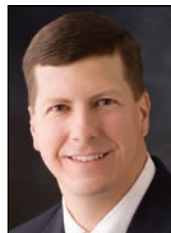
both animal models and human skeletal remains, modern and archaeological. Prior to Numira, she worked two years as a principal investigator at Histion, four years as director of orthopedics at MPI Research, four years as study director in orthopedics at MDS Pharma Services, and 10 years as an academic researcher in skeletal biology at both the University of Missouri-Columbia and Wake Forest University.

HOSPITALITY/FOOD SERVICE

• **Deer Valley Resort** has hired **Corinne Cornet-Coniglio**, a cheese maker who produces hand-crafted, artisanal cheeses at Silver Lake Lodge. The cheeses are served in every Deer Valley restaurant and are available for purchase at Deer Valley Grocery-Café. Cornet-Coniglio, a native of Belgium, has spent decades in Europe procuring knowledge of the European varieties of cheese. She came to the U.S. in 2002. She is the former co-owner and manager of Roubideau Farm-to-You, a fromagerie in western Colorado. After that, she became the national sales director for a French cheese making company and was the ambassador covering all U.S. territories for the company and its cheese making equipment. She is a professional cheese maker, consultant and owner of Fromages Without Borders in Utah.

LAW

• **Stoel Rives LLP** has appointed **Scott F. Young** as office managing partner of the firm's Salt Lake City office. Young will be responsible for the day-to-day management and strategic direction of the firm's third-largest office, with more than 130 attorneys and staff members.



Scott Young

Young practices in the corporate and intellectual property areas. He has significant experience in software and technology licensing, healthcare-related transactions, product distribution and supply agreements, e-commerce, sourcing and procurement contracts, and other technology and corporate partnering arrangements. He also advises clients in connection with mergers and acquisitions and venture capital and angel financing transactions. Young is a former chairman of the Utah Innovation Awards. His education includes a B.A. from the University of Utah and an M.A. from Brigham Young University.

MEDIA/MARKETING

• **Method Communications**, Salt Lake City, has **opened an office** in downtown San Francisco, the public relations agency's first expansion into the Bay Area. More than half of Method's revenue comes from the Bay Area. Among Method's clients in the Bay Area are View, a manufacturer of intelligent windows; Kiip, a mobile rewards network; Bitglass, a cloud-mobile security startup; and Rapt Studio, a multidisciplinary design practice.

• **BJA Content**, Salt Lake City, has announced that **Jon Bingham** is the company's new director of marketing. He will be in charge of all marketing initiatives, including tradeshows, PPC campaigns, strategic partnerships and brand reputation. He previously worked at online advertising firm ReachLocal in Dallas and later moved to the company's Salt Lake City office as the client services consultant before becoming an account executive. Bingham graduated from Utah State University in the spring of 2010 with a Bachelor's degree in Marketing and Public Relations.

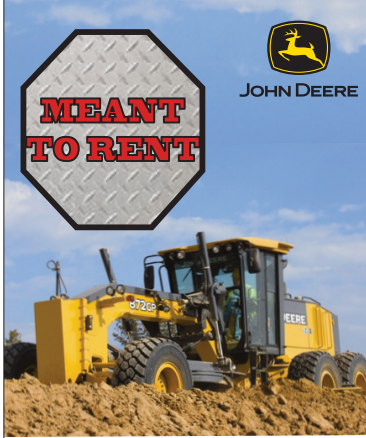


Jon Bingham

NATURAL RESOURCES

• **Brady Mining**, Orem, has changed its name to **US Synthetic Mining**. It will continue to support all existing customers while operating under the US Synthetic Mining name. The company said the goal of the change is "to leverage the engineering strengths and marketing outreach of US Synthetic Corp." US Synthetic Corp. is a supplier of diamond technology for oil and gas drilling. US Synthetic Mining will con-

tinue to advance the technology in polycrystalline diamond tools for underground mining. In addition to its current technologies, US Synthetic is also conducting research and development projects on other diamond applications in underground mining. The company also announced it has appointed **Danny Price** as a regional sales manager for the eastern U.S. He is based in West Virginia. Price has more than 10 years of experience in underground mining. He previously worked in underground and



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management positions at a number of eastern mines.

OUTDOOR PRODUCTS/RECREATION/SPORTS

• **Snowbasin Resort** has launched a **new mobile app**, providing guests with real-time information related to lift and trail status, weather conditions and current resort information. Skiers will be able to track runs, vertical feet skied at the resort, speed and more. The app is for both iPhone and Android smartphone users. Guests can download the free app by visiting the iTunes or Android app stores and searching

see BRIEFS pg. 12

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Calendar

March 10, 7 p.m.

Westminster College Executive Leadership Lecture Series, featuring Donald R. Knauss, chairman and CEO of the Clorox Co., discussing "Leadership Traits: Making a Difference — It Starts With You." Reception is at 6 p.m. Location is Vieve Gore Concert Hall, Emma Eccles Jones Conservatory, 1700 S. 1200 E., Salt Lake City. Free and open to the public.

March 12-13

Bi-annual Seminar for Architects, presented by BHB Engineers. Event is for architects studying for the structural portion of the Architect Registration Examination. Free. Reservations may be completed by contacting Amber Craighill at amber.craighill@bhbenigneers.com.

Mar. 12-13, 8:30 a.m.-4:30 p.m.

"Complying with U.S. Export Controls," presented by the U.S. Bureau of Industry and Security (BIS) and cosponsored by the Utah District Export Council. Program will cover information that exporters need to know to comply with U.S. export control requirements on commercial goods. Location is Radisson Hotel, 215 W. South Temple, Salt Lake City. Cost is \$375. Online registration via credit card is available at <http://www.acteva.com/booking.cfm?bevaid=237119>. Details and pay-by-check registration are available by contacting David Fiscus at David.Fiscus@trade.gov. Details are available by contacting the BIS Western Regional Office at (949) 660-0144.

Mar. 13, 11:30 a.m.-1 p.m.

Building Owners and Managers Association (BOMA) of Utah Monthly Luncheon. Speaker will be Fire Marshal Robert DeKorver Jr., who has spent 20 years with the Sandy City Fire Department and is a third-generation firefighter. Free for BOMA members, \$35 for member guests, \$50 for nonmembers. Details are at www.BOMAUtah.org.

March 13

ACG Utah Intermountain Growth Conference and ACG Capital Connection. Event will feature industry experts and other tools to help people find the tools they need to make sourcing deals happen. New this year will be a "Deal Link" in which private equity groups and intermediaries active in the Intermountain region can schedule meetings in private

executive suites for 30 minute blocks to discuss deals. Lunch keynote speaker Mark King, CEO of TaylorMade-Adidas Golf, will discuss "Market Conditions Don't Determine Growth. ... You Do." Location is Grand America Hotel, 555 S. Main St., Salt Lake City. More information and registration are available at www.acg.org/utah.

March 14, 7:30-8:30 a.m.

Murray Area Chamber of Commerce's "Eggs n' Issues" breakfast. Location is Mimi's Café, 5223 S. State St., Murray. Free unless ordering off the menu. Chamber membership is not required. Details are at (801) 263-2632 or murraychamber.org.

March 14, 8:30 a.m.-noon

Foreign Exchange Seminar, presented by World Trade Center Utah and U.S. Bank. Will include an overview of the FX marketplace, introduce the FX product set and offer examples of how corporations use those products. Location is World Trade Center Utah, 60 E. South Temple, third floor, Salt Lake City. Free. Details are available by email at agiama@wtcut.com.

March 18, 8-11 a.m.

"Stress-Free Digital Marketing for Local Businesses," presented by Radiate Media. Information will include digital marketing trends that will impact business in 2014, how to find new customers through social media marketing, why it's necessary to have a mobile-optimized website that provides an SEO boost, how to monitor what customers are saying about your business in local search directories and social media, why ensuring your information is accurate in local search directories like Yelp and Google+ benefits a business, and how to take advantage of new and innovative ways to promote a business online and on mobile devices. Location is Maverik Center, 3200 Decker Lake Drive, West Valley City. Free. Registration is at 360Workshop.com.

March 19, 3-5 p.m.

Clean Tech Roundtable, a Utah Technology Council (UTC) event. Location to be determined. Cost is \$30 for nonmembers. Details are at (801) 568-3500 or utahtech.org.

April 3

Utah Economic Summit, organized and produced by the Governor's Office of Economic

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

April 3, 11:30 a.m. – 1 p.m.

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

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

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

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

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

April 25-26

Utah Investment, Business & Career 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. Location is South Towne Expo Center, 9575 S. State St., Sandy. More information is available by calling (801) 688-8929, emailing FortuneExpoUSA@gmail.com or

visiting www.fortune-expo.com.

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

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

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

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



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Trade secrets are among your most valued assets - protect them

When it comes to intellectual property, most people's knowledge begins and ends with patents. While patents are important for protecting your inventions, most companies have not invented anything, yet they still own intellectual property that needs to be protected.

For example, their companies' names and logos are trademarks and some may copyright their written work. And most companies have trade secrets, which include any confidential formula, list, process, information or method that gives them a competitive edge over the competition. For some companies, the most valuable assets are their trade secrets. Yet, most do little to protect them from being stolen or inadvertently disclosed. A good trade secrets policy can minimize the chances of that happening. While there is no one-size-fits-all policy, the following discussion lays out the basics of protecting your company's trade secrets.

What are trade secrets?

What constitutes a trade secret depends on the business. Trade secrets can consist of a company's

source code, client lists, sensitive marketing information, unpatented inventions, techniques, customer names and contact information, customer email lists, vendor lists, distributor lists, recipes, know-how, formulas, supplier lists, renewal dates, salaries, pricing and a host of other things that are or can be trade secrets. Even compilations of publicly available information gathered for a proprietary purpose can and should be protected as a trade secret. For example, a list of all your vendors can be a trade secret that you want to keep out of the hands of your competitors.

Information is more likely to be considered a trade secret if it is: (a) valuable; (b) known only by employees and others involved in the business; (c) difficult for others to ascertain or independently duplicate; and (d) the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

Trade secrets are most at risk from being breached by employees who are lured away by a competitor or who decide to start their own competing business. In some instances, an employee stays late to

copy documents containing trade secrets prior to his departure. Or, in one instance, a new client came to see me after one of his supervisors wrongfully copied his customer list prior to his termination through an unsuspecting employee. The supervisor tricked a new employee, who was his subordinate, into forwarding the customer list to him for "work" purposes. In other situations, employees often leave a job with a wealth of trade secret knowledge stored in their heads only to be unloaded at their new jobs. Such theft of trade secrets can be the basis for an injunction against the employee and the new employer. But, anyone who has ever been involved in a lawsuit knows that they are costly and should be avoided if possible. Most trade secret theft can be avoided before it happens. It starts with a good trade secrets policy.

Identify and mark your trade secrets

The first step to protecting your trademarks is to identify your proprietary information and the risk of loss. Categorize the importance of the information and think through the various ways in which the information can be breached intentionally or disclosed inadvertently. Make a list of the em-

ployees who have access to your proprietary information. Do those employees know who they can or can't share the information with or who else is authorized to access the information?

You should outline your company trade secret policy in your employee handbook. It should detail the importance of keeping information confidential and how it can hurt the company when secrecy is breached. Your policy should articulate how the company determines what is confidential information and the procedures for protecting it, highlighting the employees' role in that process. Employees must understand the collections of information that the company considers to be trade secrets. Disclosure should require two or more signatures to prevent a supervisor from wrongly obtaining the information through intimidation of a subordinate. You may want to institute a procedure that the employee who has access to the proprietary information must notify you personally and obtain your written approval before disclosing it to anyone, including a supervisor.

You should limit the people who need to know and make it inaccessible to anybody who does

not need to know by using a safe, or for computer files, password protection. Change the passwords often. If the trade secret is a process or formula, some companies fragment the process so that no one employee knows it from beginning to end. KFC, for example, separately mixes parts of its "11 herbs and spices" at two locations.

Once the trade secrets are identified, they should be marked as CONFIDENTIAL with labels, headers and footers. Once the material has been labeled as confidential, the next step is simply to keep it secret.

You should institute periodic training and email reminders to remind employees of the information that constitutes trade secrets of the business. Employees with access to proprietary information should sign confidentiality, nondisclosure and or non-compete agreements. However, you should not rely on a non-compete agreement as courts are growing less likely to enforce them. Some courts, such as California courts, refuse to enforce them altogether, with few exceptions.

Putting safeguards in place not only protects your trade se-

see JONES page 12



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I know you love your business. Do your customers?

What's the "RAP" on you and your business?

What do you mean you don't know? YOU CREATED IT!

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What is posted about you (not what you have posted about yourself) on Google — or on any social media — is a reflection of how others perceive you. It's also what others, who are looking for you or what you sell, may think of you once they find you. In short, it's your "RAP."

The old word is "rap sheet." It was a police term for a summary of what was factual about your past — your record of events — mostly bad. It was a forerunner to Google.

I am creating and redefining a new "rap sheet" that encompasses both good and bad. It's not just about "what was" — your 21st

century RAP sheet is about both "what was" and "what is." And just like the old rap sheet, you create it.

Unlike the old rap sheet, the new RAP sheet can help you attract and grow — if you're aware of your online presence and how that affects and impacts your sales and your business.

The new RAP sheet — or should I say the "RAP of sales" — is broken down into segments that define the process by letter (R.A.P.) and once you read them, you will at once have an understanding and a game plan to improve in each area. You'll also have insight as to why the new RAP on you can make or break your business.

Here are the RAP elements:

- **Reputation.** Built slowly over time, your reputation defines your present situation and your next sale. It documents how you react, respond and recover from service calls and issues, and it cements your image both online and in the customer's thoughts. Your reputation is a reflection of

your status in the business world, and a reality check from your customer's perspective.

DO THIS: Take responsibility for your reputation and take all necessary actions to build and preserve it.

- **Attraction.** Not the "law of attraction" — rather, VALUE attraction. What value-based messages are you sending? What messages are your customers responding to? How are these messages creating a bigger, more responsive, more positive, more loyal customer base? Everything from daily tweets and blog posts to one-on-one customer interactions create your word-of-mouth and word-of-mouse attraction.

ASK YOURSELF: What's attractive about me and my business? Why would a customer follow me? What do I have to do to create more positive followers?

- **Profit.** Not your profit, THEIR profit. Make certain that every customer knows and understands how they win AFTER purchase, how they use and produce, and how they benefit and enjoy. Concentrating on customer value

also has a positive internal effect. When customers are happy and feel valued, it creates a loyalty-base of customers AND employees. Profit is way more than money.

Here are a few companies you can look at as examples of good, mixed and bad:

BAD RAP: Borders, Blackberry, Yellow Pages, AOL.

MIXED RAP: American Airlines, Goldman Sachs, JC Penney, DISH Network.

GOOD RAP: Amazon, Zappos, Southwest, Bloomberg.

It's easy to see the RAP of others. It's often way more difficult (and painful) to see your own.

Here's a bit more on how you create your own rap:

- Your corporate and personal philosophy guides your words, actions and deeds. Your philosophy is composed of the principles you live by. Beyond your mission, it's how you help others and how you live your core values.

- Create a culture of camaraderie and support, communication and truthful information, service and response, and availability and

helpfulness. Culture is your long-term essence. Your spirit. Look at all the companies I listed under "good rap." They all have amazing internal cultures. Not a coincidence.

- Treat your people right and they will treat your customers beyond your expectations.

Reputation, Attraction and Profit are THE three words that define your business in the minds, responses, posts and actions (including purchases) of your customers and prospects. Now that you know the words, their definitions and their impact, it may be time to do a review — both internal and on Google. Identify your RAP, define it and make whatever positive changes are necessary to build it.

Your RAP is out there — the question is: what are you doing about it?

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

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Recent financial reports posted by Utah corporations

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

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO) of \$62.9 million, or 52 cents per share in the 2013 fourth quarter. Excluding certain items, FFO was 57 cents per share. That compares with \$48 million, or 43 cents per share, for the same quarter in 2012.

Net income attributable to common stockholders was \$76.9 million, or 66 cents per share. That compares with \$36 million, or 34 cents per share, for the 2012 fourth quarter.

Revenues in the most recent quarter totaled \$141.9 million, up from \$113,667 in the year-earlier period.

For the full year 2013, FFO was \$228.8 million, or \$1.96 per share. That compares with \$169.4 million, or \$1.59 per share, in 2012.

Net income in 2013 totaled \$172 million, or \$1.53 per share. That compares with \$117.3 million, or \$1.14 per share, in 2012. Revenues in 2013 totaled \$520.6 million, up from \$409.4 million in 2012.

Extra Space Storage is a self-administered and self-managed real estate investment trust. At the end of 2013, it owned and/or operated 1,029 self-storage properties in 35 states; Washington, D.C.; and Puerto Rico.

Spencer F. Kirk, CEO, described 2013 as "an exceptional year for the self-storage industry and for Extra Space Storage."

"We saw record high occupancies and strong operational performance," Kirk said. "The inflow of new supply continues to be minimal. We are committed to the fundamentals of our business and our focus on being the best at getting better will drive financial and operational excellence in 2014."

Merit Medical

Merit Medical Systems Inc., based in South Jordan, reported net income of \$6.5 million, or 15 cents per share, for the quarter ended Dec. 31. That compares with \$641,000, or 1 cent per share, for the same quarter in 2012. Without certain one-time costs, 2012 fourth-quarter would have been \$4.4 million, or 10 cents per share.

Revenues were a company-record \$120 million, up from \$102.2 million a year earlier.

For the full year 2013, the company reported net income of \$16.6 million, or 39 cents per share. That compares with \$19.7 million, or 46 cents per share, in

2012.

Revenues for 2013 totaled a company-record \$449 million, up from \$394.3 million in 2012.

Merit Medical manufactures and markets disposable medical devices.

"After a difficult beginning to 2013, we made substantial progress throughout the final three quarters," Fred P. Lampropoulos, chairman and CEO, said in announcing the results. "We were pleased with fourth quarter sales, which exceeded robust third quarter sales. During the fourth quarter, we also acquired the Safeguard Pressure Assisted Device in a relatively seamless process. We expect the Safeguard to be a contributor to our radial program which continues to gain momentum in the United States."

ZAGG

ZAGG Inc., based in Salt Lake City, reported a net loss of \$2 million, or 7 cents per share, for the fourth quarter ended Dec. 31. That compares with net income of \$200,000, or 1 cent per share, for the same quarter in 2012.

Sales in the most recent quarter totaled \$66.8 million, down from \$87.5 million in the 2012 fourth quarter.

For the full year 2013, net income was \$4.8 million, or 15 cents per share. That compares with \$14.5 million, or 46 cents per share, in 2012.

Sales in 2013 totaled \$219.4 million, down from \$264.4 million in 2012.

The company produces mobile device accessories.

"We are pleased to have finished the year with a strong fourth quarter, our third highest in terms of net sales in the company's history," Randy Hales, president and CEO, said in announcing the results. "We also launched our first rugged case under the ZAGG brand, and experienced growth in tablet keyboard sales."

Hales said 2013 was "a reset year" as the company made changes in sales, product management, product development, marketing, distribution, operations, customer service and key leadership roles. "We have set the stage to resume growth, which we anticipate occurring in the second half of the year with new product launches and resets with our distribution partners," he said.

Boart Longyear

Boart Longyear Ltd., based in Salt Lake City, reported a statutory net loss after taxes of \$620 million, or \$1.36 per share, for 2013. That compares with net profit of \$68 million, or 15 cents per share, in 2012. The adjusted net loss was \$94 million, compared with profit of \$116 million in 2012.

Revenues in 2013 totaled \$1.22 billion, up from \$2 billion in 2012.

The company supplies drilling services, drilling equipment and performance tooling for mining and drilling operations.

Richard O'Brien, president and CEO, said 2013 "was difficult

for the company and its stakeholders."

"We have taken decisive and aggressive action throughout the year to confront and manage the challenges created by our markets and leverage," he said. "We will continue to focus on our current priorities of debt reduction, safety and compliance and serving our customers' needs. We also will continue to pursue improvements to our capital structure as necessary to maximize value for all stakeholders."

O'Brien said that while the company cannot predict when its markets will recover, "we have the experience of 120-plus years to know that mineral exploration spending will increase, as mining company reserves must be replenished to satisfy ongoing, worldwide commodity demand."

Green Endeavors

Green Endeavors Inc., based in Salt Lake City, reported revenues of \$3.6 million for 2013. That was up 13 percent from 2012.

Green Endeavors, a majority owned subsidiary of Nexia Holdings Inc., is a holding company with operations in health and beauty. Its wholly owned subsidiaries are Landis Salons Inc. and Landis Salons II Inc.

"We continue to grow top line revenues," Richard Surber, president, said in announcing the results. "As we grow revenues,

see EARNINGS pg. 12



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Opinion

Does this generation have the idea that freedom is free?

There may be something to the claim that all people want to be free. But it is a demonstrable fact that freedom has been under attack, usually successfully, for thousands of years.

The Federal Communications Commission's recent plan to have a "study" of how editorial decisions are made in the media, placing FCC bureaucrats in editorial offices across the country, was one of the boldest assaults on freedom of the press. Fortunately, there was enough backlash to force the FCC to back off.

With all the sweeping powers available to government, displeasing FCC bureaucrats in editorial offices could have brought on armies of "safety" inspectors from OSHA, audits from the Internal Revenue Service and many other harassments from many other government agencies.

Such tactics have become especially common in this administration, which has the morals of thugs and the agenda of totalitarians. They may not be consciously aiming at creating a totalitarian state, but shameless use of government power to crush those who get in their way can produce totalitarian end results.

The prosecution of Dinesh D'Souza for

contributing \$20,000 to a political candidate, supposedly in violation of the many campaign finance laws, is a classic case of selective prosecution.



THOMAS SOWELL

Thugs who stationed themselves outside a polling place in Philadelphia to intimidate white voters were given a pass, and others accused of campaign finance violations were charged with misdemeanors, but Dinesh D'Souza has been charged with felonies that carry penalties of years in federal prison.

All of this is over a campaign contribution that is chicken feed, compared to what can be raised inside of an hour at a political fundraising breakfast or lunch.

Could this singling out of D'Souza for prosecution have something to do with the fact that he made a documentary movie with devastating exposures of Barack Obama's ideologies and policies? That movie, incidentally, is titled "2016: Obama's America," and every American should get a copy of it on a DVD. It will be the best \$10 investment you are ever likely to make.

It doesn't matter what rights you have under the Constitution of the United States, if the government can punish you for exercising those rights. And it doesn't matter

what limits the Constitution puts on government officials' power, if they can exceed those limits without any adverse consequences.

In other words, the Constitution cannot protect you if you don't protect the Constitution with your votes against anyone who violates it. Those government officials who want more power are not going to stop unless they get stopped.

As long as millions of Americans vote on the basis of who gives them free stuff, look for their freedom — and all our freedom — to be eroded away, bit by bit. Our children and grandchildren may yet come to see the Constitution as just some quaint words from the past that people once took seriously.

The arrogance of arbitrary power is not confined to the federal government. An egregious case in Massachusetts involves a teenage girl from Connecticut named Justina Pelletier, who was being treated for a rare disease by doctors at Tufts University in Medford, Mass.

When her parents brought this 15-year-old girl to an emergency room in Boston, the doctors there decided that her problem was not medical but psychological. When the parents objected, and sought to take her back to the doctors who had been treating

her at Tufts University, the Massachusetts Department of Children and Families charged the parents with "medical child abuse," and were granted legal custody of the teenager.

Once given arbitrary power over Justina, the DCF bureaucrats kept her all but isolated from her parents for more than a year. To add insult to injury, a judge issued a gag order, forbidding the parents from discussing the case publicly.

Only after Megyn Kelly on the Fox News Channel brought this case to national attention did the Massachusetts bureaucrats back off and turn the teenager's medical care back to the doctors at Tufts University. Whether her parents will get to see their daughter freely again is still up in the air.

Arbitrary power is ugly and vicious, regardless of what pious rhetoric goes with it. Freedom is not free. You have to fight for it or lose it. But is our generation up to fighting for it?

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

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Here's a Q&A exercise that can make a lot of difference

As anyone in management knows, significant company progress hinges on creating and maintaining a vision of where you want to go, providing a map for how to get there and establishing accountability for reaching the steps along the way. Well there's something else you can throw in the mix — the "What's It Worth" activity.



DOUG ANDREW

"What's It Worth" is an exercise I do with my team at work — and I've even found it valuable with my family (which now includes grandchildren), Scout groups I've worked with and more. Whether you're a leader at work, a community group, church or home, try it out, and you'll be pleasantly surprised at the results.

The activity was inspired by one of my good friends and mentors, the strategic coach Dan Sullivan. It's really powerful in helping everyone identify what matters most. And the best part? It only takes about 10 minutes, depending on the size of your group. Here are the steps:

1. Ask "What's It Worth" questions and have everyone write down their answers.
2. Challenge everyone to write down three responses to "What's worth doing every ..."
3. Invite the group to share some of their answers and watch the magic happen.

What's It Worth

Question No. 1: What's worth keeping track of daily? Answers to this may include everything from tasks on a key project at work, to exercise regimens or nutritional intake on the personal side of life.

Question No. 2: What's worth always measuring? No, this isn't the amount of flour in a cake, but rather progress toward a company sales goal, or financial asset

growth, or on the individual level, maybe personal transformation or spiritual goals.

Question No. 3: What's worth saving and/or preserving? This can include archiving your company's achievements, whether for annual reviews, or website case studies. On the family or personal side of life, it can be photos, memories, journals with inspirational thoughts.

Question No. 4: What's worth investing time, money and energy in? Answers here often include investing in professional or ongoing education, skill development, company growth, etc. Within our families, it can be things like higher education for children or grandchildren, humanitarian missions and more.

Question No. 5: What's worth remembering permanently? For companies, answers here include learning from the lessons of success ... and failure. We can track the things that work well and even the things that don't to improve company performance and overall success. On an individual level, this can mean recording how we felt on the big moments of life — baby births, baptisms, weddings, funerals, big successes and even the day-to-day triumphs.

Question No. 6: What's worth sacrificing for? Within a company, answers here can vary, but usually they focus on coming through for a client or maintaining company integrity when it may be tempting to take the shortcut. At home, answers often include sacrificing for siblings or parents, country and freedom.

Question No. 7: What's worth fighting for? This question goes even deeper, and answers often include doing the right thing for the client, maintaining profitability, etc. Again, on the personal side of life, religious freedom, beliefs and well-being are among

the most common responses.

What's Worth Doing Every ...

Next, ask your team to write down three responses to each of the following:

- What's worth doing every year and why?
- What's worth doing every quarter and why?
- What's worth doing every month and why?
- What's worth doing every week and why?
- What's worth doing every day and why?

Here you'll be able to watch your team identify the most important activities on a big-picture annual basis, all the way down to daily practices.

Share the Insight

Finally, wrap up the activity by inviting members of your team (or group or family) to share their responses. Depending on time, you can have everyone share everything or just the highlights. You'll be amazed at the perspectives you hear and how everyone can learn from each other.

I like to do the "What's It Worth" activity at least once a year with my team, as well as with my family. It helps provide clarity and direction, as well as cohesiveness as a group. I challenge you to do the same and wish you greater understanding, insight and success as you do.

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



Opinion

How would the world look if the pundits were in charge?

As America navigates a changing world, the people who seem to be having the greatest difficulty with the adjustment are the country's pundits. Over the last few weeks, a new conventional wisdom has congealed on the op-ed pages — that America is in retreat and that this is having terrible consequences around the world.

The *Washington Post's* Richard Cohen presents the usual parade of horrible things happening around the world — chiefly Syria — for which Pres. Obama is to blame and adds a few new ones for good measure, like Scotland's and Catalonia's possible moves toward secession. In the face of all these challenges, Cohen asserts, Obama refuses to be the world's policeman or even its "hall monitor." Yes, if only the president would blow a whistle, the Scots and Catalans would end their centuries-old quest for independence.

Forget the Federal Reserve's "taper," Niall Ferguson tells us in *The Wall Street Journal*, the much greater danger is Washington's "geopolitical taper." He presents as evidence of Pres. Obama's disastrous policies the fact that more people have died in the "greater Middle East" under Obama than under George W. Bush. But there is a huge difference in the two cases. In the Bush years, the numbers were high because of the war in Iraq, a conflict initiated by the Bush administration. In the Obama years, the numbers are high because of the war in Syria, a conflict that the Obama administration has stayed out of. If this logic were to be followed, Bush is directly responsible for the tens of thousands of deaths in Sudan and the Democratic Republic of the Congo during his presidency.

Most of the critiques were written before the fall of Pres. Viktor Yanukovich in Ukraine, so they tend to view Ukraine as another example of the weak and feckless Obama administration. Events in Ukraine actually illustrate how the world has changed and how American leadership is better exercised in this new era.

First, America was not the most important player in the crisis. Ukraine wants to be part of the European Union, and it is the EU that will make the crucial set of decisions that will affect the fate of Kiev. (That's why Washington was understandably frustrated with the EU's slow and fitful diplomacy, as evidenced in Assistant Secretary of State Victoria Nuland's profane phone criticism.) By staying relatively quiet and working behind the scenes, the Obama administration ensured that the story was not about America's plans to steal Ukraine from Russia but rather about the Ukrainian people's desire to move West. (Nationalism, that crucial force, is not working against American interests, for a change.) Now,

America can play a key role in helping to deter Russia from derailing Ukraine's aspirations. That will require some firmness but also careful negotiations, not bluster.

The world is not in great disorder. It is mostly at peace with one zone of instability, the greater Middle East, an area that has been unstable for four decades at least — think of the Six-Day War, the Yom Kippur War, the Lebanese civil war, the Iran-Iraq War, the Gulf War, the Iraq War, the Sudanese civil war, the Afghan Wars and now, the Syrian civil war. The Obama administration has not magically stopped this trail of tumult.

It is ironic that Ferguson, a distinguished economic historian, does not even mention the Obama administration's ambitious trade projects in Asia and Europe — certainly the most important trade initiative to come out of Washington in two decades and one that could have a powerful stabilizing effect in Asia. But in this respect, he reflects the views of most commentators who believe that American leadership consists of muscular rhetoric and military action; if only Obama would bomb someone somewhere, the world would settle down and stop changing.

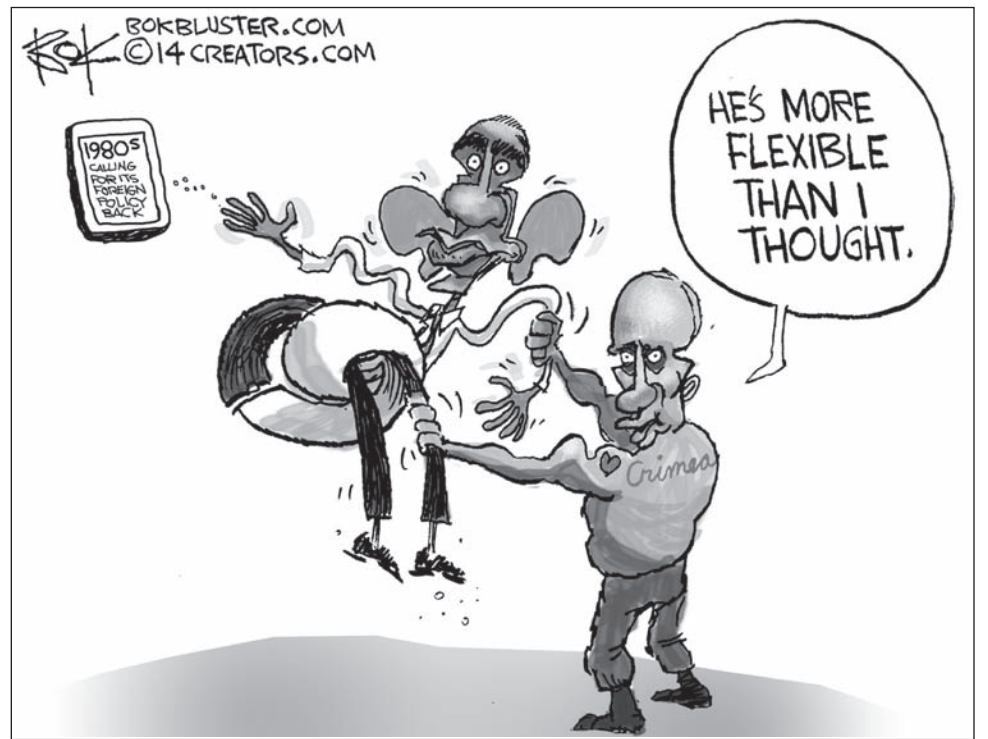
The fact that people can make these pleas for more intervention right after a decade of aggressive (and costly) American wars in Iraq and Afghanistan is surprising. On the other hand, think back to the 1950s. A few years after the long, bloody stalemate in Korea, cries for American intervention popped up everywhere. The French pleaded for American support in Vietnam, the French and the British begged for intervention during the Suez crisis, Washington's staunch allies the Taiwanese twice requested American support as tensions rose in the Taiwan Strait. In all these crises, senior military leaders wanted to intervene, even, by some accounts in the Taiwanese case, using nuclear missiles. Commentators warned that the danger of American inaction would be chaos, communist advances and freedom's retreat.

Pres. Eisenhower turned down every plea, refusing to inject American troops into complex conflicts without clear missions and paths to victory. Imagine if a different president, less able to exercise courage, wisdom and restraint, had listened to the armchair interventionists and the United States jumped into all those conflicts. Imagine the disorder abroad and the erosion of American power at home.

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



FAREED ZAKARIA



Taxes in retirement - how to make that nest egg last

Location, location, location — it matters when it comes to real estate, and it also matters when it comes to the way you hold and invest your retirement savings. You can't control what happens with the tax code, but you can control how your savings are held. As various types of investments are taxed at varying rates, some investments are better held in taxable accounts and others in tax-deferred accounts.

- Funds that trade frequently (such as bond funds and money market funds) are better off in tax-deferred accounts, as much of their yields represent taxable income.

- Traditional IRAs are tax-inefficient (relatively speaking), and by holding a traditional IRA within a tax-deferred account, you can delay paying tax on those IRA assets until you withdraw them in retirement (when you will presumably be in a lower tax bracket than you are now).

- What kinds of investments are usually better off in taxable accounts? Think index funds, growth funds, tax-managed funds and ETFs that tend to generate capital gains (growth funds especially are prone to reinvesting profits). In light of long-term capital gains rates, keeping these types of investments in taxable accounts makes sense.

Timing isn't everything, but the timing of withdrawals from retirement accounts can have a major impact on your income taxes — and the longevity of your savings. You don't want to outlive your money, and you want your income taxes to be as minimal as possible once you are retired. To that end, you want to withdraw from your retirement accounts in a tax-efficient way.

By drawing down taxable accounts first, you'll face the capital gains tax rate

instead of the ordinary income tax rate. Most retirees will see long-term capital gains taxed at 15 percent; for others, the long-term capital gains tax rate will be zero

percent. By taking money out of the taxable accounts to start, you are not only giving yourself a de facto tax break but also giving the retirement funds in the tax-advantaged accounts more time to grow and compound (and even a year or two of compounding and growth can be significant if you have held a tax-advantaged account for decades). Withdrawals from tax-deferred accounts — such as traditional IRAs and 401(k)s and 403(b)s — can follow, and then lastly withdrawals from Roth accounts.

Following these asset location and distribution approaches may leave you with more retirement income — in fact, Morningstar estimates that in tandem, they can boost a retiree's income by about 8 percent.

If you receive a lump-sum payout, don't put it in the bank. If you take direct control of that money, you are triggering a taxable event and your income taxes for that year could be staggering. An alternative outcome: make a direct rollover of the lump-sum payout (qualified distribution) into a traditional IRA. That move will exclude that money from your total taxable income for the year, and put you in position to take taxable annual Required Minimum Distributions (RMD), with the taxable RMDs being smaller than the taxable lump sum. (Alternately, you could directly roll the lump sum payout into a Roth IRA, which would leave you paying taxes on the conversion but set you up for tax-free with-



MARK LUND

EARNINGS

from page 9

we continue to improve upon our operating systems and procedures. We have managed to increase same-store sales at all of our locations in 2013. The good news is that we still have lots of room to grow. I expect that the growth trend will continue in 2014. New locations and acquisitions will allow us to have more aggressive growth in the future."

ClearOne

ClearOne Inc., based in Salt Lake City, reported net income of \$1.7 million, or 19 cents per share, for the 2013 fourth quarter. That compares with \$24.5 million, or \$2.67 per share, for the same quarter in 2012.

Revenue was a company-record \$14.2 million, up from \$13 million in the 2012 fourth quarter.

For the full year 2013, the company reported net income of \$5.2 million, or 55 cents per share. That compares with \$26.6 million, or \$2.89 per share, for 2012.

Revenues were a company-record \$49.6 million in 2013, up from \$46.4 million in 2012.

ClearOne designs, develops and sells conferencing, collaboration, streaming and digital signage products for voice and visual communications.

"We are pleased to report record revenue for the last quarter of 2013 and our fourth consecutive year of revenue growth, combined

with high margins and consistent profitability," Zee Hakimoglu, president, chief executive officer and chairman, said in announcing the results. "Strong demand, generated by our large and well-developed partner ecosystem in North America and EMEA, drove our revenue growth."

APX Group Holdings

APX Group Holdings Inc., based in Provo, reported a net loss before non-controlling interests of \$37.2 million in the 2013 fourth quarter. That compares with a net loss of \$145.1 million for the 2012 fourth quarter.

Revenues for the most recent quarter totaled \$132.7 million, up from \$120.7 million in the prior-year quarter.

For the full year 2013, the company reported a net loss before non-controlling interests of \$124.5 million, compared with a loss of \$184.9 million in 2012.

Revenues totaled \$500.9 million in 2012, up from \$455.2 million in 2012.

The company provides residential security products and home automation services.

"Our fourth quarter results capped a very strong 2013 performance in a number of areas, including net new originations, total RMR (recurring monthly revenue), and operating cash flow," Todd Pedersen, CEO, said in announcing the results. "These operational results coupled with our build out in technology, IT and management capabilities provide us a great foundation for 2014."

months from now — decreased 2.2 points from January to February and now sits at 99.0.

"It is encouraging that consumers continue to have confidence in the state's economy," said Scott Anderson, president and CEO of Zions Bank. "The housing and labor markets should continue to propel our economy in 2014, just as they did in 2013, and as more jobs and a stronger housing market help spur spending, we can expect continued economic growth."

LUND

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drawals in retirement if Roth IRA rules and regulations have been followed).

Lastly, consider living in a state where taxes bite a little less. Not everyone can afford to move, but in the long run, living in Florida, Nevada, Washington, Texas or other states that are relatively tax-friendly for retirees can help. Even moving to another town within your current state might result in some tax savings.

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

BRIEFS

from page 5

for Snowbasin Resort. Real-time information available through the app includes lift and trail status, weather, maps, the ability to track vertical feet skied, number of days on the mountain, altitude, event information, photo and social media sharing.

REAL ESTATE

• **Price Realty Group**, Salt Lake City, has made several changes to its management team. **Martin**



Martin Peterson



Tom Klc

Peterson, long-time chief financial officer, has moved into a senior advisor role within the company and with additional Price family business and charitable operations, and **Tom Klc** will be the new CFO. Peterson will serve as executive vice president of Price Realty Group and

executive director of the John and Marcia Price Family Foundation. He has served as Price Realty Group's CFO since the company's founding in 2002. He has worked with various Price real estate companies, including JP Realty Inc., Price Broadcasting Co., John Price and Associates Inc., Price Development Co. and their affiliates since September 1975. Klc comes to PRG after nearly six years as CFO at Cushman & Wakefield Commerce.

• **Coldwell Banker Commercial Intermountain (CBCI)**, Salt Lake City, has been awarded the leasing agreements of the Pine Ridge Mall, Chubbuck, Idaho. Farmer Holding Co. selected CBCI from among seven brokerage firms to lease and manage revitalization efforts for the 646,000-square-foot mall. The space was bought at auction by Farmer Holding Co. CBCI will be responsible for leasing the 65,000-square-foot vacancy at the mall to complement current, national tenants J.C. Penney, Sears, Shopko and Herberger's and to lease the inline small shop space and outparcels. CBCI has compiled a team of three retail experts to work on the project: **Don Zebe**, vice president of CBCI's eastern Idaho office; and **Richard Coles** and **Rich Robins**, chosen from the Salt Lake City office.

SERVICES

• **H&E Equipment Services** has appointed **Rob Hepler** as senior vice president of sales, the company's most senior rental sales position. Hepler will oversee planning and strategy, along with talent and sales development. Hepler has more than 30 years of experience in the equipment industry as an owner and senior-level executive.

• **Extra Space Storage Inc.**, Salt Lake City, received a Gold Ribbon from the **2014 Online Testing Awards** for impressive results of its category page test. The award recognizes the company as a leader in conversion rate optimization and digital marketing among 160 national and international companies that vied for the recognition. The in-house optimization team submitted Extra Space Storage's case study, which featured storage size help videos on a webpage where prospective customers would make a storage unit reservation. When the videos were included, a 12 percent increase in online reservations was made on the reservation web pages. Online Testing Awards also named the company's category page test as one of the 31 best tests of 2014. Judges' criteria for the awards included technical and tactical best practices, measurement techniques, counter-intuitive results and wide applicability.

• **Vivint**, Provo, has promoted **Jeff Lyman** to chief marketing officer. Lyman will lead the marketing and communication initiatives driving brand awareness and company services adoption and will be responsible for positioning the company brand across all business units. He has more than 13 years of experience leading brand communications and developing digital experiences. Before his promotion at Vivint, he was the company's vice president of consumer experience. Before joining Vivint, Lyman spent nearly a decade at Nike Inc., most recently as senior director for mobile and web design at Nike+, the company's activity tracking service. Lyman also worked in other elements of the Nike brand, including leading digital and marketplace communication for NikeiD and Nike Basketball.

TECHNOLOGY/LIFE SCIENCES

• **Helix Education** (previously Datamark), Salt Lake City, has expanded its executive committee. **Matthew Schnittman**, president and CEO, joined the company in late 2013 after long tenures at Pearson eCollege and TopSchool. Joining Helix Education are **John Dobbartin**, general manager of enterprise services and platforms, and **Carey Hilderbrand**, general

manager of marketing services. Dobbartin is an education technology veteran with experience leading both technology and services teams and will lead the operations that support the company's learning management system and enrollment and retention platforms. He spent more than 15 years at Pearson eCollege, where most recently he managed the company's 24/7 technical support, client services, account management and professional services, as well as its Equella North America and Europe consulting and Thirdway businesses. Previously, he was a teacher in the Atlanta Public Schools system. Hilderbrand has experience in education branding, lead generation, enrollment marketing and retention marketing, having held leadership positions at Colorado Technical University and Ultimate Medical Academy. She also previously worked for Datamark and eCollege. Most recently, Hilderbrand was vice president of education services at Neutron Interactive.

TRANSPORTATION

• The board of directors of **SkyWest Inc.**, St. George, has declared a quarterly dividend of 4 cents per share. The dividend is payable April 6 to shareholders of record March 31. It is the company's 75th consecutive dividend.

JONES

from page 7

crets but also shows interested parties, such as judges and juries, that you tried to protect it, should a dispute ever come to litigation. A trade secret is protected by law only when the owner has, as the Utah Uniform Trade Secrets Act puts it, made "efforts that are reasonable under the circumstances to maintain its secrecy." Therefore, you must be able to clearly show that you recognized it as a trade secret and took measures to protect it should it ever be necessary to protect your trade secrets through litigation.

In conclusion, it is important to understand that trade secrets are often the company's most valuable treasures. It is essential to establish a policy that protects your trade secrets from being disclosed to a competitor, whether intentionally or inadvertently. Therefore, you should immediately begin building a Fort Knox-like fortress around your trade secrets.

Casey Jones is an intellectual property and corporate attorney at the law firm of Strong & Hanni.



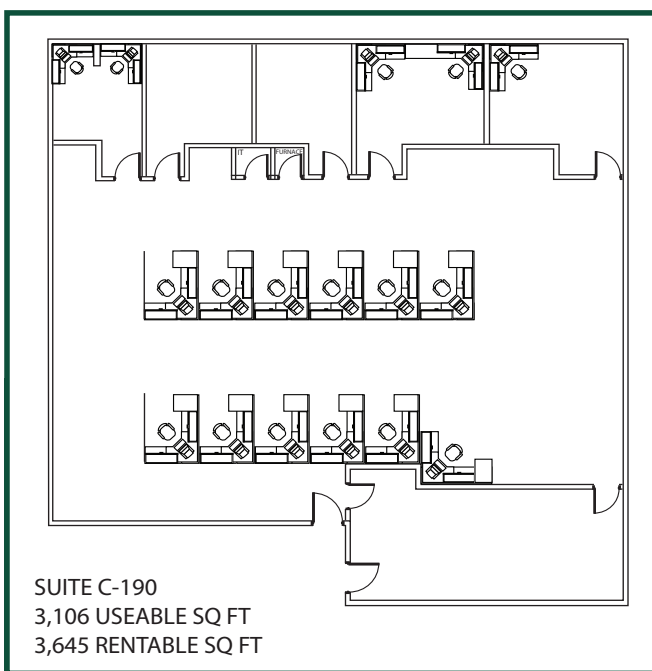
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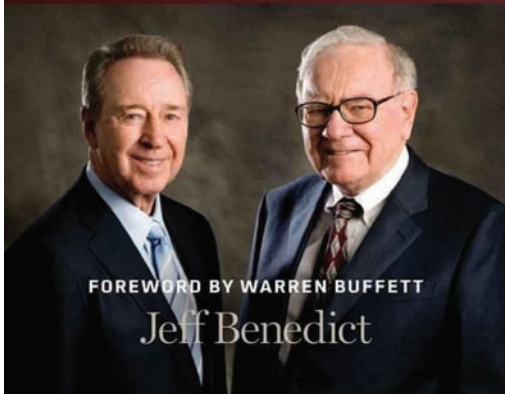
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Bill Child

Chairman of RC Willey

How to Build
a Business
Warren Buffett
Would Buy

THE R.C. WILLEY STORY



FOREWORD BY WARREN BUFFETT
Jeff Benedict

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 - <u>Berry Dohrmann</u> , Chairman of CEO Space Venture Capital Forum - <u>Brad Bertoch</u> , President of Wayne Brown Institute Commercial Lending Forum - <u>Terry Grant</u> , 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 - <u>Brandon Fugal</u> , 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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