

OF NOTE



BYU best U.S. college employer

"The work is fulfilling and satisfying," is just one comment from a BYU employee in a new report from Glassdoor that names the school the top university or college employer in the nation.

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Neighbors and activists demonstrate across from the Stericycle medical waste disposal facility in North Salt Lake last summer. Gov. Gary Herbert has ordered three separate Utah state government agencies to open investigations into activities at the facility. (Photo by Davis County Clipper)

Guv: 'Have to get their attention'

John Rogers
The Enterprise

Utah Gov. Gary Herbert characterized his recent action in ordering three separate investigations of the Stericycle plant in North Salt Lake as "getting the mule's attention with a two-by-four up side the head." In addition to investigations into the medical waste incineration company by the state's Department of Environmental Quality (DEQ) and Labor Commission, Herbert has asked the attorney general's office to open a criminal probe into allegations of

misconduct at the plant. Herbert told KSL's Doug Wright that the amount of noise from various sectors — including an anonymous whistleblower — made his actions necessary.

Stericycle has been the focus of protests and demonstrations for many months as residents are upset about the black plumes of smoke that sometimes appear above the facility during incineration cycles that require the bypass of the company's pollution control systems.

According to the governor's office, the

see STERICYCLE pg. 12

Utahns feeling pretty good about economy

Utahns feel a lot better about the how things are going economically in the state than their counterparts across the nation. While the nationwide Consumer Confidence Index took a nosedive in September — down 7.4 points to 86.0 — the Zions Bank Utah Consumer Attitude Index (CAI) increased 2.5 points to 109.3 in the same period.

And the future looks rosy in Utah as well. The Expectations Index, the sub-index of the CAI that reflects how consumers feel about how economic conditions will be six months from now, rose 3.6 points to 107.0. The Present Situation Index, which measures how consumers feel about current economic conditions, increased only 0.8 percent to 112.8 in September, but experienced a large leap from this time last year, increasing 19.9 points over the past 12 months.

Confidence in Utah's labor market continues to grow as the unemployment rate remains steady at 3.6 percent. Consumers who think jobs in their area are plentiful increased 2 points to 35 percent in September. Likewise, consumers who think there will be more jobs in their area six months from

see CAI pg. 4

Apartment situation OK today, but what about future?

Brice Wallace
The Enterprise

Demand for apartments in Salt Lake County is at its highest point in a decade, but some members of the real estate industry are thinking about — and in some cases worrying about — the millennial generation and interest rates.

At a NAIOP Utah gathering about the multifamily market, panelists seemed both pleased with the present and cautious about the future.

"Are we in a bubble?" asked Jeff Nielson, chief financial officer of Wasatch Ad-

vantage Group. "Sure, we're in a bubble, right? When it's going to burst, we don't know."

While the county has an overall vacancy rate for residential rental housing of 3 percent, the lowest rate in 13 years, panelists said millennials are influencing the market, especially in downtown Salt Lake City.

Nielson said the average age of renters in 2008 was 27 but now it has grown to 33.

"So it's gone up quite a bit," he said. "That's not a bad thing, necessarily, because their incomes are higher and so they're able to support the rents. However, we also feel that they're entering that age where they're more likely to enter into homeownership, and so that concerns us quite a bit."

Cameron Gunter, chief executive officer of Peg Development, said that in the hospitality field, the millennial generation will account for 60 percent of guests in the next five years, a trend he also expects to be similar for multifamily housing. That group, he said, "likes things at their fingertips."

"The millennial generation, as we see, are wanting to move into the urban markets. They want their amenities to be what they see downstairs on the ground floor. They want to see the retail shops, they want to see the restaurants and entertainment, and that's where they want to live now," he said.

"As we see that age start to change,

see APARTMENTS pg. 7

Herbert to lead trade mission to Brazil

Gov. Gary R. Herbert will lead a trade mission of state business leaders and government officials from Utah to Sao Paulo and Rio de Janeiro, Brazil, early in November.

During the mission, scheduled for Nov. 4-11, Herbert will try to showcase Utah as a premier global business destination in an effort to attract foreign direct in-

vestment to the state. The delegation will highlight Utah's business climate, well-educated workforce and high quality of life, as well as Utah's tourism industry, and the ease of accessing the state through the Salt Lake International Airport.

Honorary Consul to Brazil and Utah Brazil Advisory Committee member Gary Neeleman

will visit Sao Paulo to pave the way for the upcoming business delegation. Business leaders who would like to be considered to attend networking and business-related events with the delegation may contact Nathan Lambson, international trade coordinator at GOED, at nlambson@utah.gov or (801) 538-8737.

First Ethical Leadership Award winners named

The inaugural finalists and winners of the Utah Ethical Leadership Awards were announced recently at an awards breakfast at the University of Utah David Eccles School of Business. The awards are sponsored by the Daniels Fund, the Community Foundation of Utah, the Daniels Fund Ethics Initiative at the David Eccles School of Business, *Utah Business Magazine* and the Center for Public Policy & Administration at the University of Utah. The breakfast event was sponsored by Zions Bank.

Gov. Gary Herbert, who made the introductory remarks, said, "The Utah Ethical Leadership Awards recognize Utah businesses, nonprofit organizations and government entities that embody best practices in ethical behaviors. The finalists and awardees are a great representation of Utah's principle-based ethical leadership."

Three finalists each from the business, nonprofit and government categories were announced, with one finalist from each category winning a Utah Ethical Leadership Award. Mark Miller Subaru and XMission were named business finalists and WesTech

won the Bill Daniels Ethical Leadership Award for Business.

Abe Bakhsheshy, the Bill Daniels professor of ethics at the University of Utah, said, "For over 40 years, the WesTech company has been an icon for ethical practices while pursuing organizational objectives. They have been exemplary in fair and just treatment of their customers and are a recognized business entity that has integrity and public trust."

The government award finalists were Ogden City Community and Economic Development and the Salt Lake Office of Community Innovation, with the Ethical Leadership In Government award going to the Utah State Office of Rehabilitation.

"The Utah State Office of Rehabilitation has worked tirelessly to empower people with disabilities to enter meaningful careers and maximize their independence and self-reliance. The organization embodies the ethical principles of respect, accountability, transparency, and trust within Utah government," said Kirk Jowers, the director of the Hinkley Institute of Politics at the University of Utah

In the nonprofit category,

Intermountain Healthcare and Neighborhood House were named finalists, with the Ethical Leadership in Nonprofits award going to The Road Home. Libby Blanchard, a Daniels Fellow at the Community Foundation of Utah and the David Eccles School of Business, said, "All three nonprofits recognized today show outstanding leadership in ethics. Today, we are recognizing The Road Home as the first Utah Ethical Leadership Award winner for nonprofits."

The Utah Ethical Leadership Awards program was launched earlier this year to recognize and support the ethical leadership of organizations in the state of Utah. The awards were also designed to recognize organizations that embody the spirit of ethical leadership exhibited by Bill Daniels, a founder of the modern cable industry and former owner of the Utah Stars. Daniels believed deeply in ethics and integrity, and in the importance of absolute ethical principles, which earned him great respect throughout the business world according to event organizers.

Zions wins U.S. Defense Dept. Freedom Award

U.S. Secretary of Defense Chuck Hagel presented Zions Bank with the 2014 Secretary of Defense Employer Support Freedom Award during a ceremony at the Pentagon recently. The bank was one of 15 recipients of the award, which is presented by Employer Support of the Guard and Reserve, a Department of Defense office.

The Freedom Award is the department's highest recognition given to employers for exceptional support of guard and reserve employees. This year's recipients were selected from 2,864 nominations received from guardsmen and reservists for going beyond what federal law requires to sup-

port their military employees.

"More employers need to follow the example of Zions First National Bank, whose president and CEO personally calls everyone who is called up for active duty," Hagel told an audience of several hundred during his keynote address introducing the honorees at the ceremony on Sept. 26.

Zions Bank was nominated by Army National Guard 1st Lt. Helaman Hurtado from the 145th Field Artillery and Senior Airman Alison Putnam of the Air Force Reserves 419th Fighter Wing. Zions created a professional development program offering internships and training

specifically to service members and veterans, which has launched civilian careers throughout the Intermountain West.

The Zions Bank Military Relations Group maintains contact with deployed employees and their families, providing home repairs, lawn maintenance, holiday gifts and financial assistance. The bank also launched a military employee forum to facilitate networking opportunities for service members.

"It's an honor to be nominated by our employees," said Brian Garrett, who manages Zions Bank's Military Relations Program.

Utah marketers honored

Utah marketers honored their own at a luncheon recently at the Living Planet Aquarium in Draper. The Utah Marketing Awards (UMA) luncheon, an event hosted by the Utah Chapter of the American Marketing Association (AMA), was attended by nearly 200 Utah AMA members and guests from the local business community.

Awards went to Instructure for best website (website for Canvas), 97th Floor for best content marketing campaign (O.C. Tanner), InMoment for best branding, CompHealth for best rebrand, MarketStar for best omni-channel campaign, StorageCraft for best business-to-business marketing team, The Color Run for best business-to-consumer marketing team and Salt Lake Comic Con for best online marketing campaign.

Also honored were UMA Rising Stars April McKay of StorageCraft, Carly Ray of Instructure and Emily Burkhart of Stryde. Emma Wimberley of Utah AMA was named volunteer of the year.

Members of Herriman High School's chapter of DECA, an extra-curricular organization where students learn the art of business, were honored for placing first out of 18,000 high school students at a national competition with their anti-bullying campaign and branding work for a local developer. Also recognized were Utah Valley University's collegiate AMA chapter for its top ranking in marketing strategy proposal among 80 chapters participating in the national AMA competition and Johnny Melville, its president, for placing second of 60 participants in the professional sales competition.

Nine Utah banks deemed 'healthiest'

Nine Salt Lake area institutions have been named to the 2014 edition of the Top 200 Healthiest Banks/Credit Unions in America by DepositAccounts.com.

Each year, DepositAccounts.com evaluates the financial health of every federally insured bank and credit union in the United States — more than 13,000 total. Each institution is graded on a number of factors, including capitalization, deposit growth and loan to reserve ratios in order to determine a comprehensive health score. In 2013, DepositAccounts' health formula correctly pegged 100 percent of the bank failures as being in the bottom 2.5 percent of the banks it evaluated.

DepositAccounts.com is an

online publication in the U.S. dedicated to banking/savings (deposits) information for consumers. It covers all 14,000 federally insured banks and credit unions and utilizes its patent-pending technology to track more than 275,000 consumer deposit rates, each updated nightly.

The Salt Lake City area banks and credit unions in the Top 200 Lists along with their corresponding rankings are: Brighton Bank (6), Utah Power Credit Union (39), Goldenwest Credit Union (52), WebBank (55), Bank of Utah (130), Marlin Business Bank (146), WEX Bank (176), Medallion Bank (189) and Sallie Mae Bank (200).

Bonneville Research tabs new pres.

Jon Springmeyer has been promoted to president of Bonneville Research. He has over eight years of combined service as vice president and analyst with the regional economic and planning consulting firm. Springmeyer has over 20 years of experience in operational management of public and private firms.



Jon Springmeyer

In his role as president,

Springmeyer will oversee the firm's consulting services to state and local governments, including economic analysis for real estate development, public-policy analysis, tourism and economic development. Company founder Robert Springmeyer moves to the position of chairman.

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Three Family Centers sold

Three northern Utah retail shopping centers have been sold in a \$225.6 million transaction brokered by Lucescu Realty. The properties involved were The Family Center at Fort Union in Midvale, The Family Center at Taylorsville in Taylorsville and The Family Center at Orem in Orem.

DDR, headquartered in Beachwood, Ohio, a self-administered and publicly traded real estate company, was the seller. The buyer, Excel Trust of San Diego, is a NYSE publicly traded real estate investment trust that primarily targets community and power centers and grocery-anchored neighborhood centers.

The Family Center at Fort Union is a 682,279-square-foot community shopping center anchored by Walmart, Smith's Food & Drug, Gordmans, Dick's Sporting Goods, Bed Bath & Beyond, Babies 'R' Us, Ross Dress for Less, OfficeMax, Michaels, DSW and Petco.

The Taylorsville property is a 779,439-square-foot portion of a 857,866-square-foot community shopping center anchored by

Shopko, Harmon's, FYE Superstore, Sports Authority, Jo-Ann Fabrics, 24 Hour Fitness, Bed Bath & Beyond, Ross Dress for Less, PetSmart, Guitar Center and Dollar Tree.

In Orem, the center is a 150,667-square-foot portion of a 281,931-square-foot community shopping center, anchored by RC Willey, Dick's Sporting Goods, Toys 'R' Us (NAP), Babies 'R' Us, Jo-Ann Fabrics and Dollar Tree.

"It's an institutional-quality portfolio of centers — blue chip tenant rosters, located in infill locations with high barriers of entry," noted Mark Lucescu, president of Lucescu Realty. "DDR did a great job of owning, managing and leasing these centers and Excel will continue that success. The Midvale center is considered by many to be the most dominant open-air center in Utah and the Taylorsville center is situated at the busiest intersection in the entire state."

Larsen named Athena winner

The Salt Lake Chamber has named Peggy Larsen of Workers Compensation Fund (WCF) as the 2014 Athena Award recipient. The award will be presented Nov. 18 at the 38th Annual American Express Women and Business Conference and Wells Fargo Athena Award Luncheon. The affair is presented by the chamber's Women's Business Center.

The Athena International Award, sponsored by Wells Fargo, is an award presented annually to an active member of the chamber who demonstrates excellence, creativity and initiative in business, provides valuable service by devoting time and energy to improve the quality of life for others in the community, and assists women in reaching their full leadership potential.

Larsen was the first female senior executive at WCF and since that time she has been instrumental in helping other women achieve higher levels of success within the company. Outside of WCF she serves on many boards and committees. She has served on the Economic Development Corp. of Utah, Executive Women International, United Way of Salt Lake, Salt Lake Chamber committees and chairs Utah Business Week.

In addition to the Athena Award, four women will receive Pathfinder awards. The Pathfinder Awards are presented annually to community leaders who create new paths that promote the development and recognition of women in business. The 2014 recipients are Patrice Arent, Utah State Legislature; Juanita Damon, American Express; Martha Eining, David Eccles School of Business at the University of Utah; and Denise Winslow, Wells Fargo.



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Rural Fast Track Grants helping keep jobs in areas outside Wasatch Front

Brice Wallace
The Enterprise

Large companies enticed by state incentives to come to Utah often grab the news headlines, but a rural economic development leader says a state incentive program for areas outside the Wasatch Front is helping stop the tide of job losses there.

Delynn Fielding, director of the Office of Rural Development, part of the Governor's Office of Economic Development (GOED), recently told the GOED board that the Rural Fast Track Grants program resulted in 303 net new jobs and more than \$29 million in private investment between 2008 and 2013.

Eighty grants totaling \$3.48 million were awarded in 14 counties during that time.

The net new jobs are in contrast to overall employment losses in rural counties, which saw 1,488 net jobs lost during that period. For example, Carbon County lost 812, Uintah County lost 627 and San Pete County lost 536.

"In the aggregate, there's 303

net new jobs that have increased and there's been nearly 1,500 jobs going down," Fielding told the board at its most recent meeting. "The point of this is that Rural Fast Track companies are swimming uphill for the most part, where their peers and the businesses that are happening in the county are decreasing. ... This is what Fast Track is designed to offset, these kind of numbers."

Companies receiving Rural Fast Track funds also saw net taxable income rise, he added.

"Independent information from the Tax Commission and [Department of] Workforce Services verifies that, in aggregate, Fast Track grant recipients create net new jobs while other jobs are being lost in the county, and it increases taxable income," Fielding said. "And when you take into consideration the new jobs and the new salaries and the income taxes, that investment that the state makes in these [grants] is a good investment and it pays it back."

The grant program reimburses half of the costs, up to \$50,000, for expansion or construction of

buildings or the purchase of equipment by manufacturing, tourism and service-related companies. Those companies must meet various guidelines, including being in a county with a population less than 30,000 and average household income less than \$60,000, being in business at least two years and having at least two full-time employees.

For example, at the board's most recent meeting, it endorsed a grant of \$50,000 for Sinbad Construction Co. of Orangeville in Emery County. The funds will be used to help the company construct a building to house its trucks and equipment and serve as a general base of operations. The \$169,000 project will allow the company's shop to move from a residential area and allow the company to manufacture its own components, expand into additional lines of business and add to the employee base.

GOED board members and officials have repeatedly stated the impact that even a small number of incentivized jobs can have on a company and the economy of a rural area.

Mel Lavitt, the board's chairman, said companies coming into the state often have a need for a large workforce and "don't want to be where these counties are" because of a lack of accessibility to major highways, airports or infrastructure.

"That's why we've focused on growing the businesses that are already there," Fielding said. "We can't have a Tesla [project] coming to Richfield, for heaven's sake.

But for the businesses that are already there, we can help them grow, and that's the point of Fast Track."

As for infrastructure, Stephen Styler, co-chairman of the Governor's Rural Partnership Board, said a lack of utilities is the top challenge for companies considering rural Utah as a location.

"We have businesses that would like to come that don't have natural gas, don't have power. That's really hard to have a business that way," he said.

"Honestly, utilities are a major hurdle to get people there. Trained workforce is something that we're working on. ... Training of employees is a huge issue, and providing opportunities to people in rural Utah to go and get training while they're already working at another job. That would be another huge issue."

Lavitt said large companies considering rural Utah often worry about schools there "if they're

not what they're used to."

Styler noted that Delta has a new \$29 million high school. "It might be the nicest new high school in a little town in the state of Utah, next to a gym that might be the nicest gym in the state of Utah," he said. "They're investing, and I know specifically that they did that because of the businesses that are looking to locate around Millard County, as a source to attract their workforce."

Styler listed several attributes that rural Utah can offer that are unavailable in a more-urban area.

"At some point, the Wasatch Front will fill up. There's not much space left to develop. There's not much water left to develop. In rural Utah, we have both," he said. "We have clean air — we're not worried about the smog in the Wasatch Front. ... We have plenty of water. ... These are things that future businesses are going to need."

COMPUTER POSITION OPENING

Varian Medical Systems has an opening in Salt Lake City for MES MII Developer (Computer Systems Analyst). Conduct analysis, design, evaluation, modification, testing and implementation of enterprisewide systems (e.g. SAP) across functional areas.

Mail resume to: Varian Medical Systems, Attn: Job 354, 3100 Hansen Way, M/S E154, Palo Alto, CA 94304. EOE

Foreclosure rate continues down

Foreclosure rates in Salt Lake City decreased for the month of July over the same period last year, according to newly released data from CoreLogic.

The CoreLogic data reveals that the rate of Salt Lake City area foreclosures among outstanding mortgage loans was 0.67 percent for July, a decrease of 0.61 percentage points compared to July of 2013 when the rate was 1.28 percent. Foreclosure activity in Salt

Lake City was lower than the national foreclosure rate, which was 1.66 percent for July.

Also in Salt Lake City, the mortgage delinquency rate decreased. According to CoreLogic data for July, 2.63 percent of mortgage loans were 90 days or more delinquent compared to 3.87 percent for the same period last year, representing a decrease of 1.24 percentage points.

CAI

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now increased by the same margin of 2 percentage points, reaching 29 percent. Job growth in Utah is solid, with both full-time and part-time opportunities growing. Consumers think the job market is strong and believe it will improve even more in the coming months. Utah currently boasts the second-lowest unemployment rate in the nation, behind only North Dakota.

Despite the increased expectations for job opportunities six months from now, Utahns do not expect their income to be impacted. Sixty-four percent expect their household income to remain the same six months from now — an increase of 4 percentage points from August. The percentage of Utahns who expect their income to increase dropped 2 points from 33 percent to 31 percent. Likewise, fewer people expect their incomes to decrease, dropping from 7 percent in August to 4 percent in September. Forty-eight percent of Utahns think general business conditions in their area are good, which represents no change from last month. Consumers are slightly more optimistic about business

conditions in the future. The percentage of those expecting business conditions to improve six months from now increased 1 point to 31 percent in September.

Expectations regarding increasing interest rates for borrowing experienced a slight increase in line with the Federal Reserve's announcement to end its bond-buying campaign. Utahns who think interest rates will go up over the next 12 months increased from 59 percent to 61 percent in September.

Fewer Utahns plan to purchase household items in the next 60 days, likely because they are less confident in household wealth. The percentage of Utahns who think a \$1,000 investment in their 401(k) today will be worth more than \$1,000 one year from now decreased from 39 percent in August to 34 percent in September.

"The labor market in Utah is solid," said Scott Anderson, president and CEO of Zions Bank. "We continue to create jobs in industries that are essential to the economic prosperity of the state. Our recent graduates and labor force veterans alike play a critical role in Utah's economic development."

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Accountant's Corner: There are private company accounting alternatives

The Private Company Council (PCC) was established in May 2012 by the Financial Accounting Foundation to improve the accounting standard setting process for private companies. The PCC works with the Financial Accounting Standards Board (FASB) to determine whether alternatives within U.S. Generally Accepted Accounting Principles (GAAP) are appropriate for private companies. While the PCC does not have standard-setting authority, it serves to advise the FASB and propose alternatives within U.S. GAAP to provide for the needs of private company financial statement users. Below is a brief summary of two recently issued FASB pronouncements that provide accounting alternatives for private companies.



DANNY BARLOW

consolidated by the operating company on the basis of variable interest entities (VIE) guidance. ASU 2014-07 permits a private company lessee (the operating company) to elect on alternative not to apply VIE guidance to a lessor entity (the leasing company) if: 1. The lessee and lessor entities are under common control, 2. The lessee has a lease arrangement with the lessor entity, 3. Substantially all of the activities between the two enti-

ties are related to leasing activities between those two entities, and 4. If the lessee explicitly guarantees or provides collateral for any obligation of the lessor related to the asset leased by the operating company, then the principal amount of the obligation at inception does not exceed the value of the asset leased by the private company from the lessor.

Thus, under the provisions of ASU 2014-07, a private company

can elect not to consolidate a leasing company in which the operating company has a controlling financial interest. Rather, the operating company would simply disclose the amount and key terms of liabilities recognized by the lessor that expose the operating company to provide financial support to the leasing company. The effective date of this standard is for periods beginning after Dec. 15, 2014. Early adoption is permitted.

The PCC and FASB have several other projects that could result in additional private company accounting alternatives. Information on these projects can be found at www.fasb.org/pcc.

Daniel T. Barlow is a shareholder with Pinnock, Robbins, Posey & Richins PC, an independent CPA firm in Salt Lake City. His practice focuses on audits, reviews and other attestation services for small businesses as well as governmental and nonprofit entities.



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ASU 2014-02 Accounting for Goodwill

Under current U.S. GAAP, goodwill is not amortized and entities are required to test goodwill for impairment at least annually. The PCC found that goodwill impairment tests were costly and complex for private companies and provided limited benefits to financial statements users. ASU 2014-02 provides private companies with the alternative of amortizing goodwill over a period of 10 years or less. Impairment testing is required only upon occurrence of a triggering event, as defined in the standard. Thus, this alternative will provide significant cost savings for many private companies, and amortization of goodwill will reduce the likelihood of impairments. Private companies also will be required to test goodwill for impairment less frequently. The effective date of this standard is for periods beginning after Dec. 15, 2014. Early adoption is permitted.

ASU 2014-07
Applying Variable Interest Entities Guidance to Common Control Leasing Arrangements

In a typical private company common control leasing arrangement, an owner often sets up his or her operating company and a separate leasing company that owns land and buildings. The leasing company has a mortgage to finance the land and buildings and leases the property to the operating company, which pays rent to the leasing company. Business owners typically structure their businesses this way for tax, estate planning and legal liability purposes — not to structure off-balance-sheet debt arrangements.

Under current U.S. GAAP, the leasing company is typically con-

Industry Briefs

ASSOCIATIONS

• The **Utah Manufacturers Association** is seeking contestants for its 12th annual **Forklift Rodeo**, set for 9 a.m.-1 p.m. Oct. 11 at Usana, 3838 W. Parkway Blvd., Salt Lake City. Registration begins at 8:30 a.m. The contest is based principally on safety scores, using time as a tie-breaker. Drivers will compete in three events, with each maneuver emphasizing safety, driving ability and accuracy on courses featuring an obstacle course, loading and unloading a trailer, and a safety inspection of the equipment. The cost is \$35. Teams can register at uma@umaweb.org.

FOOD

• **Norbest**, Moroni, has named **Colby Mellor** as vice president of live operations. Mellor previously was superintendent of Norbest's primary processing plant in Moroni. He will now be responsible for the overall live production efforts, including expansion projects, hub brooding operations, company farms and hatch-to-slaughter schedule and coordination. Mellor is a city councilman for Wales Town and studied business management at the University of Phoenix.



Colby Mellor

GOVERNMENT

• The **Utah Division of Consumer Protection** has received reports from Utahns called by con artists claiming to be Internal Revenue Service representatives who are demanding payments, with threats of jail time, fines and other punishments if their requests are not met immedi-

ately. Some callers have claimed the Utah consumer has an IRS refund coming to them in order to gain personal bank account information. According to the IRS, Spanish-speaking residents also have been threatened with deportation. The IRS never contacts a person by phone for personal tax matters without first sending out official written correspondence. As of Aug. 18, Utah residents reported \$28,000 in losses due to IRS impersonation phone calls, according to the Treasury Inspector General of the Tax Administrator.

HEALTHCARE

• **SOURCE** — a partnership among the Hitachi Foundation, Investors' Circle and Village Capital, with additional support from the Rockefeller Foundation and the Sorenson Global Impact Investing Center — announced a \$50,000 investment to **TruClinic**, Salt Lake City. TruClinic and Rimidi Diabetes each received \$50,000 investments as health ventures with business solutions to challenges faced by patients and healthcare systems. TruClinic provides a universal telemedicine platform for patients to set up secure video conferences with healthcare providers to avoid unnecessary in-person visits and their associated costs. The announcement of the two top ventures was made after the Village Capital/VentureWell Venture Forum, where the entrepreneurs presented their business plans to a group of angel investors, venture capitalists, community leaders, potential partners and customers. The two were then given the opportunity to present their business plans to another group of potential investors at an Investors' Circle Boston local network meeting.

PHILANTHROPY

• **Five Star Painting** commemorated its 10th anniversary by participating in a Utah-based community service project in partnership with **Habitat for Humanity of Utah County**. Employees from Five Star Painting's corporate headquarters provided interior baseboard and trim painting to help bring the 139-year-old George Taylor Jr. House, 187 N. 400 W., Provo, up to safety standards while preserving its historic integrity. The project coincided with Five Star Cares' National Day of Paint on Sept. 27. The 1,800-square-foot, four-bedroom, two-bath house will be home for a family of seven, ranging from ages 3 to 13, currently living in an 800-square-foot, two-bedroom duplex. It is on the National Register of Historic Places. The company's headquarters also is accepting food donations to fill the pantry for the Blair family. Donations of unopened, nonperishable food items may be dropped off at 1570 N. Main St., Spanish Fork. Financial donations may be made at habitatuc.org.



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RECOGNITIONS

• **Zions Bank** recently was presented with a **2014 Secretary of Defense Employer Support Freedom Award** by U.S. Secretary of Defense Chuck Hagel during a ceremony at the Pentagon. The honor is the department's highest recognition given to employers for exceptional support of Guard and Reserve employees. Zions was one of 15 recipients of the award, which is presented by Employer Support of the Guard and Reserve, a Department of Defense office. This year's recipients were selected from 2,864 nominations received from Guardsmen and Reservists. Zions was nominated by Army National Guard 1st Lt. Helaman Hurtado from the 145th Field Artillery and Senior Airman Alison Putnam of the Air Force Reserves 419th Fighter Wing. Zions pioneered a

professional development program offering internships and training specifically to service members and veterans, which has launched civilian careers throughout the Intermountain West. The Zions Bank Military Relations Group maintains contact with deployed employees and their families, providing home repairs, lawn maintenance, holiday gifts and financial assistance. The bank also launched a military employee forum to facilitate networking opportunities for service members.

• Utah ski resorts scored impressive rankings in the 2014 *Ski* magazine reader survey. **Deer Valley Resort** was ranked No. 2 for the third consecutive year, with seven top rankings in survey categories divisions, including access and service. **Park City Mountain Resort** was ranked seventh, **Canyons Resort** 14th, **Snowbird Ski and Summer Resort** 21st, **Alta Ski Resort** 28th, **Solitude Resort** 29th, and **Snowbasin Resort** 30th. Deer Valley received the top rating in seven of the 18 category divisions, including Grooming, Service, Access, On-mountain Food, Lodging, Dining and Family Programs. Seven of the top 10 listings for access were Utah resorts: No. 1 Deer Valley, No. 2 Park City, No. 3 Canyons, No. 5 Snowbird, No. 6 Alta, No. 7 Solitude, and No. 9 Brighton. Four of the top 10 listings for snow were Utah resorts: No. 2 Alta, No. 5 Snowbird, No. 7 Solitude, and No. 8 Brighton.

RESTAURANTS

• **Dry Creek Steakhouse**, a 6,300-square-foot restaurant serving lunch and dinner Mondays through Saturdays, has opened at 10290 S. State St., Sandy. It is owned by **Michael and Susan Goates**. The restaurant has two sections: a sports bar area with TV screens and a dining room. It has a full restaurant liquor license.

• **Marco's Pizza** will open stores in Riverton and Salt Lake City this month, the first for the company in the Utah market. **Jacob Webb** and his father, **Dennis Webb**, plan to open 15 stores in Utah within the next 10 years, which will create more than 300 jobs across the state. Jacob Webb has a venture capital and small-business consulting background and is a founding member of various service and product-based firms. Dennis Webb is a serial entrepreneur, having launched a handful of companies, including nonprofit organizations such as Salt Lake City-based Operation Kids.


RETAIL

• **Larry H. Miller Dealerships** has promoted **Sarah Starkey** to general counsel. Starkey will provide legal counsel to the company, which has 54 stores in seven states; Saxton Horne Communications and Total



Sarah Starkey

Care Auto. She joined the Larry H. Miller Group of Companies (LHM Group) in October 2010 as a staff attorney. She sits on the regulatory affairs committee for the National Automobile Dealers Association (NADA) and is an active member of the National Association of Dealer Counsel. Prior to joining the LHM Group, Starkey practiced law in Los Angeles, specializing in asset protection and wealth management, corporate structure and compliance, employment law, estate planning, real estate and high-net-worth family law. Her education includes a Bachelor of Science in Sociology, with a certificate in criminology and corrections, from the University of Utah.




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SERVICES

• **InsideSales.com**, Provo, has hired **Tema Hunkin Laussen** to lead its **Do Good Foundation**. Laussen has more than 23 years of experience in philanthropic corporate business operations. Prior to joining InsideSales.com, she served as associate director of major gifts at LDS Philanthropies for nearly 11 years. The Do Good Foundation donates 1 percent of company revenue, 1 percent of employee time, and 1 percent of product to worthy local causes.



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APARTMENTS

from page 1

even in Utah where they're not getting married as soon, that age also is corresponding to the renters. As we've done our research, we're seeing a five-year shift on when they're getting married and when they're settling down. Even when they are settling down and getting married, they still want to live in that urban setting because of the amenities that are there."

As for an older generation, Nielson said some people, as they age, are looking to downsize, making apartment living a good option for them. Gunter said some even want to be near downtown.

"So now you've got two different generations," he said. "Some people tell us that the 50-year-olds also want to be there with the millennials because they think that's fun and energetic and there's life to it. You're seeing a mix there. It's an interesting dynamic right now on what's happening."

In the long run, Gunter expects strong demand for senior housing and assisted living. He noted that the number of baby boomers living in assisted living and senior housing is 43 percent but will balloon to 83 percent in 2050.

But that is decades away. Looming sooner is an increase in

interest rates. With an increase, real estate developers would see their capitalization rates erode, Nielson said, citing a scenario of a \$20 million project that would relatively quickly see its cap rate decrease by \$3.5 million.

"The general consensus is that [interest] rates are going to be moving up," said Brian Duerden, vice president of the Commercial Real Estate Group for Wells Fargo Bank. "We've been saying that for a long time, but we're starting to see nationally the traction in the economy that's supporting this end" of the Fed's most recent round of quantitative easing.

The Fed is "starting to signal that they are going to start moving rates up. Whether that's the first quarter next year or second

quarter next year, I don't know. I agree with Jeff that cap rates will follow as interest rates move up," Duerden said.

"All the fundamentals appear to support what's going on," he said of the current market conditions. "You've got historically low vacancies across the market, rents continue to grow year over year in most submarkets, and everything that seems to be delivered to the market is being absorbed."

But he worries about job growth and low unemployment rates and their impacts.

"I just wonder how long can rents continue to increase," he said. "It just doesn't seem like it's a sustainable rate right now. And so if you get rents flattening off or starting to soften and you have in-

terest rates increasing ... that can quickly put a development that, in today's environment make economic sense, put it under distress pretty quickly."

Michael Akerlow, director of housing and neighborhood development for Salt Lake City Corp., said the fair market rent currently is \$876 for the average apartment. A person making a minimum wage would need 2.3 full-time jobs to pay that rate, he said.

"What we're also seeing is renter incomes are not increasing fast enough to meet rental rates. That disparity has grown over the past 10 years," he said.

Salt Lake County is seeing a few factors influence affordable housing, he said. Minorities will actually become a majority by

2040, and minorities tend to be lower-income and needing affordable housing. Plus, baby boomers are continuing to age. There is an 8,200-unit gap currently in affordable housing, and the need will continue to grow, he said.

"Our concern is, how do you finance these projects that are desperately needed?" he said. "Definitely, the need is there. It is going to be growing exponentially in Salt Lake City over the next 20 years, and we need to find ways to finance these projects."

Currently, most affordable housing is west of Interstate 15, he added. "If we continue to consolidate all affordable housing in one area," he said, "we're not going to have a good, vibrant city in 20 years."

BRIEFS

from previous page

TECHNOLOGY/LIFE SCIENCES

• **NetDocuments** has appointed



Wayne Harris

Wayne Harris as senior vice president of global sales. Harris has more than 20 years of executive sales management experience.

TRANSPORTATION

• **SkyWest Inc.**, St. George, has announced the selection of



Alexandria Marren

Alexandria Marren as chief operating officer of subsidiary **ExpressJet Airlines Inc.** Marren will oversee ExpressJet's operations and activities, including flight operations, in-flight operations,

maintenance and partner relationships. Her career includes nearly every aspect of aviation, from customer service, flight control and onboard services to technology, network operations strategy and planning. Marren, who will work in ExpressJet's base in Atlanta, succeeds **Brad Holt**, retiring after more than 30 years with SkyWest and ExpressJet.

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Calendar

October 6-10

Utah Tech Week. Events include an opening party Oct. 6 in Farmington, a Hackathon on Oct. 7, an “insights” event featuring TED-style talks from technology experts in Utah on Oct. 8 at the Utah County Convention Center, a “Showcase at The Depot” Oct. 9, and “Adventure in Park City” Oct. 10. Registration can be completed at UtahTechWeek.com/schedule. Details are at <http://www.utahtech-week.com/>.

October 7-8

Fall Author Breakfasts, sponsored by Bank of Utah. Speaker is former major league baseball player Dale Murphy, who will discuss leadership, ethics and coaching in sports and business. Murphy is author of *Murph* and founder of the “I Won’t Cheat” Foundation. Events will be Oct. 7 at Eccles Conference Center, 2415 Washington Blvd., Ogden, and at Riverwoods Conference Center, 615, Riverwoods Parkway, Logan; plus Oct. 8 at Grand America Hotel, 555 S. Main St., Salt Lake City. Activities in Ogden and Salt Lake City begin with a buffet breakfast at 7:30 a.m., following by the presentation 8-9 a.m. Logan activities begin with a noon lunch buffet followed by a 12:30-1:30 presentation. Open to business leaders. Registration is required and can be completed by calling (801) 409-5172.

October 7

Realty Alliance Convention. Event is a gathering of 125 real estate brokerages. Discussions will focus on topics including industry changes and questions pertaining to the ever-evolving real estate market, syndicate websites, business development, digital marketing strategy and networking. Keynote speaker is Mitt Romney. Location is the St. Regis Deer Valley, 2300 Deer Valley Drive E., Park City. Details are available at therealtyalliance.com.

October 7, 7:30-10 a.m.

“Be Tax Wise When It Comes to the Cloud,” a Utah Technology Council (UTC) and KPMG clinic. Course is designed for tax professionals seeking a better understanding of cloud technology and the state tax issues surrounding that type of investment. Speaker is Reid Okimoto of KPMG LLP. Location is the Joseph Smith Memorial Building Harmony Room, 15 E. South Temple, Salt Lake City. Free for UTC members, \$30 for nonmembers. Details are at www.utahtech.org.

October 7, 9-10 a.m.

“When Work Works” Awards Breakfast. Utah winners are Apt Marketing Solutions, Salt Lake City; BambooHR, Lindon; KPMG LLP, Salt Lake City; and Mantyla McReynolds LLC, Salt Lake City. Awards previously were known as Alfred P. Sloan Awards for Excellence in Workplace Effectiveness and Flexibility. Location is the Salt Lake Chamber, 175 E. University Blvd., (400 S.), Suite 600, Salt Lake City. Cost is \$7. Details are at slchamber.com.

October 7, 10 a.m.-2 p.m.

Work Ability Career Exploration & Job Fair, a Sandy Area Chamber of Commerce event designed to aid people with disabilities who are ready, willing and able to work. Fair includes workshops for job seekers and employers. Location is Sanderson Center of the Deaf & Hard of Hearing, 5709 S. 1500 W., Taylorsville. Free. Details are at sandychamber.com.

October 7, 11 a.m.-2 p.m.

2014 Economic Development Corporation of Utah (EDCU) Annual Meeting. Keynote speaker will be Dan Rather. Activities begin with 11 a.m. registration and reception, followed by lunch and presentation at noon. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Sponsorships are available. Details are at www.edcutah.org.

Oct. 8, 7:30 a.m.-3 p.m.

Utah Small Business Summit, hosted by the Utah Small Business Coalition. Third annual event is geared to small-business owners and managers and features keynote speakers and breakout sessions aimed to help small businesses improve their bottom lines and build stronger businesses. Keynote presentations will be “Growing a Stronger Business,” by Rudy Vidal, president of Vidal Consulting Group; “Using Engagement Marketing to Fill Your Sales Funnel,” by Zak Barron, area director (central United States) for Constant Contact; and “Utah Small Businesses: Challenges and Opportunities,” by Jon Lieber, chief economist at Thumbtack. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Cost is \$50. Details are at slchamber.com.

Oct. 8, 11:30 a.m.-1 p.m.

Connect 4 Lunch, a Sandy Area Chamber of Commerce networking event. Location is Market Street Grill, 2985 E. Cottonwood Parkway, Salt Lake City. Cost is \$15 for members, \$20 for guests. Details are at sandychamber.com.

October 8, 5-7 p.m.

Business After Hours, an Ogden Weber Chamber of Commerce networking event. Location is Hub 801 Events, 3525 Riverdale Road, Riverdale. Cost is \$7 for members, \$15 for nonmembers and walk-ins. Details are at www.ogdenweberchamber.com.

Oct. 9, 11:30 a.m.-1 p.m.

Building Owners and Managers Association (BOMA) Utah Monthly Luncheon. Event will be BOMA Utah’s annual town hall luncheon with state representatives speaking about the commercial real estate industry and legislation that may affect the industry. Location is Hilton Salt Lake City Center, 255 S. West Temple, Salt Lake City. Free for BOMA members, \$25 for member guests, \$50 for nonmembers. Details are at www.BOMAUtah.org.

Oct. 9, 11:30 a.m.-1 p.m.

Women In Business Luncheon, a Davis Chamber of Commerce event. Speaker to be announced. Location is Lagoon Amusement Park, 375 Lagoon Lane, Farmington. Cost is \$15 for WIB members, \$20 for nonmembers. Details are at davischamberofcommerce.com.

Oct. 9, 11:30 a.m.-1 p.m.

Chamber Education, a West Jordan Chamber of Commerce event. Speaker will be a representative of FlexKom. Location is the West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$15 for nonmembers. RSVPs can be complete at info@westjordan-chamber.com.

October 10, 7:30-8:30 a.m.

“Eggs & Issues,” a Murray Area Chamber of Commerce event. Speaker is Steve Hirase, Murray School District superintendent, discussing the district budget, what to anticipate and how to become involved. Location is Mimi’s, 5300 S. State St., Murray. Free unless ordering from the menu. Details are at murraychamber.org.

Oct. 10, 9:30 a.m.-3 p.m.

“Look South! Seminar on the Natural Product/Supplement Markets in Brazil & Mexico,” a Salt Lake Chamber event. Tentative agenda includes seminar/luncheon/panel from 9:30 a.m.-12:30 p.m. and one-on-one sessions 1-3 p.m. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Salt Lake City. Cost is \$15. Details are at slchamber.com.

October 10-12

Fall 2014 ITRA Global Corporate Real Estate Conference, a gathering of real estate organizations devoted to representing corporate tenants and occupiers of commercial real estate. Event will feature a corporate CEO panel sharing why they chose Utah when making their site selection and business expansion decisions. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details are at itra-global.com/events.

October 11, 9 a.m.-1 p.m.

12th annual Forklift Rodeo, a Utah Manufacturers Association event. Location is Usana, 3838 W. Parkway Blvd., Salt Lake City. Cost is \$35 per person. Teams can register at uma@umaweb.org.

October 15-16

Biannual Seminar for Architects, hosted by BHB Engineers. Event is for architects studying for the structural portion of the Architect Registration Examination. Multiple engineers from BHB will make presentations. Free. Details and reservations are available by emailing Amber Craighill at amber.craighill@bhbenigneers.com.

October 15, 8-10 a.m.

“To Be or Not To Be ... Nosy: Off-Duty Employee Conduct and Issues for Technology Companies,” a Utah Technology Council (UTC) clinic. Elizabeth Dunning, a partner in Holland & Hart’s Employment Group, will discuss the use of social media and other employee off-duty conduct that may affect a company’s reputation and employee morale, and what employers can — or should — do about it. Location is Holland & Hart LLP, 222 S. Main St., Suite 2200, Salt Lake City. Free for UTC members, \$30 for nonmembers. Details are at utahtech.org or (801) 568-3500.

October 15, 8:30-10 a.m.

Morning Jump Start, a Salt Lake Chamber Women’s Business Center (WBC) event. Event is designed for people getting into business, have businesses in early start-up stage or people looking to improve an existing business. Speaker is Deb Bilbao, business consultant at the WBC. Location is the Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Meeting Room A, Salt Lake City. Free. Details are at slchamber.com.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Speaker is Derek Miller, presi-

dent and chief executive officer of World Trade Center Utah. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Cost is \$20 for chamber members, \$25 for nonmembers. Details are at davischamberofcommerce.com.

October 17, 7:30-8:30 a.m.

Eggs & Issues, a Murray Area Chamber of Commerce event. Speaker is Kami Anderson and Richard Clark, candidates for Murray School District. Location is Mimi’s, 5300 S. State St., Murray. Free unless ordering from the menu. Details are at murray-chamber.org.

October 20-21

“Africa’s Future in the Global Economy,” co-sponsored by the Council of American Ambassadors and the Hinckley Institute of Politics. Location is the Spencer Fox Eccles Business Building Auditorium, 1655 Campus Center Drive, Salt Lake City. Details are at www.hinckley.utah.edu.

October 21, 7:30-9 a.m.

Women’s Business Center Business Women’s Forum (BWF) October Breakfast, a Salt Lake Chamber event. Topic is “From Blogging to Business,” featuring a panel discussion featuring Salt Lake City bloggers from fashion, lifestyle and food. Cost is \$15 for BWF members, \$20 for nonmembers. Details are at slchamber.com.

October 21-22

“Energy Excursion: Utah’s Coal Economy,” presented by the Salt Lake Chamber and the Utah Office of Energy, featuring a trip to Utah’s coal country and southeastern energy-producing counties. The policy-centered excursion’s itinerary will feature a look at unique energy, outdoor recreation and tourism, regulatory, water and rural economic development issues. Cost is \$500. Details are available at slchamber.com.

October 22, 7:30-9 a.m.

Breakfast of Champions, a Sandy Area Chamber of Commerce event. Speaker is Jon Aubrey, executive vice president of AmeriBen/IEC Group, discussing “Lessons Learned from the Life of Steve Jobs.” Location is Jordan Commons Office Tower, ninth floor, 9350 S. 150 E., Sandy. Free. Details are at sandychamber.com.

Staffing Matters

Transforming talent recruitment and retention: Are you an employer of choice?

Awakened to a new economic landscape, American business has shifted from a recession mindset to one of growth and opportunity. In this new reality, the value of the workforce to turn opportunities into success, drive innovation and fuel market expansion has become abundantly clear. It is clear both to workers re-evaluating their current employment situation and to employers faced with mounting challenges to attract and retain the talent they need to succeed.



RON ZARBOCK

Retention Is as

Important as Recruiting

While most talent discussions start with attracting talent, doing so ignores a significantly bigger issue. No matter how successful an organization is at attracting great talent, the ability to hold on to that talent has wider implications. Unhappy employees are less engaged, less productive and less likely to wow your customers. When unemployment was high,

competition for career mobility was intense. That situation has changed, yet many employers continue to feel secure in the stability of their workforce, ignoring the need to step up retention efforts. While 52 percent of employers say finding and recruiting talent is a top HR concern, only 23 percent say turnover/retention is. Exhibiting decidedly less effort and enthusiasm for retaining the talent they have than recruiting new talent, few companies survey workers to determine retention drivers. This contributes to continued disconnects between employees and employers.

The Silver Lining

The most critical downside to putting in little effort to reduce turnover is that workers themselves are quite aware of this lack of effort. In fact, 25 percent say they are likely to look for a new job in the next 12 months. Understanding the factors that

attract new workers can increase your ability to retain the strong talent already resident in your organization.

Attracting and Retaining the Best Talent

What can companies do today to find new talent and help curb potential retention failure? It should come as no surprise that salary reigns supreme when a job candidate is contemplating a new position. Next is commute or employer location. We believe this is due in part to the increasing desire and expectation among workers today to have work/life balance. The bottom line: a long commute interferes with work/life balance. The ability to work from home full or part time can improve balance. Perhaps that is why more than 50 percent of workers weigh these options before taking a job.

The Impact of Social Media on Reputation

In the age of the digital job search, online reviews are what job seekers turn to in order to identify the companies most wor-

thy of their talent. They want to hear from other employees about benefits, business practices and working conditions. It is these employee reviews that make a company's reputation in the job market so valuable. Promoting an environment of trust and collaboration in which employees feel valued for their contributions will be reflected not only in what they say about you online but in higher retention. Perhaps that is why our study found more than six in 10 companies today now have a dedicated resource to manage their online reputation and are beginning to track and measure that reputation. The message here is that if you haven't begun thinking about this function in your own organization, don't wait any longer.

Rejecting One-Size-Fits-All Strategies

As companies vie for top employees, any competitive edge that facilitates the acquisition—and subsequent retention—of talent can have financial implications

for the organization, making tailored efforts a must-have in today's landscape. Workers of different professions and ages are attracted by different things. Yet, for many companies a sterile, one-size-fits-all approach continues to dominate, despite the need to appeal to a diverse array of talent. In fact, less than half (45 percent) of companies utilize tailored recruitment strategies. Understanding different worker groups will determine how well you can source and attract from those segments.

Innovative companies have accepted that greater specialization is required today to adequately recruit and retain the best talent. Spherion will be presenting a briefing on its Emerging Workforce Study on Nov. 11 from 10 a.m. to 1 p.m. at the Radisson Hotel. For details go to SLSHRM.org or contact Myranda Czubak at 801-746-7580, ext. 5495.

Ron Zarbock is with Spherion Staffing in Salt Lake City.

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How much better would we be if we had to earn our living on tips?

Ever leave a tip?

Sure, you have. And most of the time, the amount of the tip is based on the perceived service or quality. Sometimes it's a combination of qualities — food plus server's performance.

But these days, tipping has changed. Everyone seems to have his or her hand out, asking — no, begging — for more money. If you go into a Starbucks, there's the familiar plastic bin by the cash register that's always filled to some varying degree with change and a few bucks. Sometimes it's a jar. Sometimes it's a fish bowl. But, it's ever present where you see a counter and some servers.

What these people are really saying is, "My company doesn't pay me enough, so I need to beg you for more."

Now I know this seems a bit harsh. But the bottom line is, the company that employs them is making huge profits while their front-line people are predominantly the lowest paid people. Seems backwards.

People on the front lines are always the lowest paid. I wish I

understood it, but I don't. No, I'm not a socialist, but I am a pragmatist.

That's one way of looking at tipping. Let's take a look at another way. Suppose everybody NOT on the front lines of service, who still serve customers face-to-face or on the phone, had to EARN tips.

Ever go to an airport? If you're like me — and you check a bag (or two) — you go to a skycap or stand in line inside the airport. Skycaps work for tips. Ticket counter people don't.

I tip skycaps liberally. The skycaps at the airport in Charlotte, North Carolina, my home airport, are the best in the United States. They're friendly. They're helpful. And they don't have a jar out. They do the same excellent job whether they're tipped or not.

Ticket counter people are inconsistent. Sometimes they're great. Sometimes they're rude and less than helpful.

Suppose everybody in the airport had to work for tips.

Ever been in an airport and had a rude person at a ticket coun-

ter? At a gate? As a flight attendant? In baggage claim?

Can you imagine if those people HAD to work for tips? At the end of a work day, rude people would go home with no money and be griping to their significant other about what lousy tippers there are at the airport. Never for one second thinking that maybe their lousy service and poor attitude contributed to their negligible income.

But wait! There's more! Think of all the other rude people in the world. What about the administrative people in a doctor's office? Would you tip them? What about gatekeepers when you're making a cold call? Would you tip them? What about sales clerks who ignore you when you're shopping? Would you tip them?

At the root of a tip is friendliness, helpfulness and service. But there's a secret. In order to perform this, you have to have the desire to serve. You have to display the pride that goes along with giving great service.

No great server is ever going to say, "I'm doing the best I can," or "they don't pay me enough to do that."

The point here is that service

has nothing to do with companies. Service has everything to do with people who work at the companies.

The doorman is friendly because he works on tips. The bellman is friendly because he works on tips. So, why doesn't the front desk clerk work on tips?

It's interesting to note that many bellman work at hotels for years, while front desk clerks turn over in their position sometimes as much as 400 percent in a year.

Tips on tipping: (And getting tipped, even if it's not in the form of money.)

1. Start with a smile.
2. Engage in a friendly manner.
3. Offer to help others sincerely and without expectation.
4. Tell them how nice it was to serve them.
- 4.5. Thank them for being your customer.

If you feel like giving someone a tip (even though they don't accept them) you know you've gotten good service.

Tips don't always have to be money. For example, I often give a signed copy of my book to people I feel went above and beyond their duty. For you — if you haven't

written your book yet — it might be dried flowers from your garden, something that you made or a keepsake that cost a buck or two. You can find tons of them at little gift stores. A small gift is most often better than a monetary tip because it's from the heart.

But the best tip you can give to others is a kind word of thanks, and a compliment like, "WOW, you really did a great job" or "I really appreciate your great service." People love hearing compliments from customers because they rarely, if ever, hear them from their boss.

One last tip: Rate yourself after every transaction with a customer. Did you serve well enough to get tipped? IDEA: Perform all interactions with customers as though your income depended on it.

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

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JEFFREY GITOMER



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STERICYCLE*from page 11*

investigations are in response to “new allegations concerning public health and safety,” and will investigate “alleged misconduct at the Stericycle facility in North Salt Lake.” Herbert’s office said the governor has directed that all the investigations be completed as soon as possible.

“If any of the allegations are ultimately substantiated, (the governor) intends to use his full authority to take swift and aggressive corrective action,” the office said in its statement.

Illinois-based Stericycle said it takes safety and compliance issues very seriously, and that it believes Herbert’s decision was the result of recent allegations made by an anonymous individual who may or may not be a former employee.

“We believe that many of the allegations are inaccurate and unfounded, and we believe that we have been operating our facility in compliance with applicable regulations,” Jennifer Koenig, vice president for corporate communications at Stericycle, said in a statement released last week. She said similar allegations were made last year concerning public health risks posed by the facility, but that two separate studies by state health officials concluded they were unfounded.

“We have been rigorously and continuously inspected over the past many months and have been found to be in compliance with our permit conditions and applicable regulations,” Koenig said.

Although the Stericycle facility was in operation long before much of the residential development in the area around its plant, environmental activists have long criticized air quality regulators over the facility, saying it should not have been allowed to continue operating as the area became more populated.

Herbert’s office said a probe by the DEQ into possible regulatory violations relating to Stericycle’s permits began on Sept. 17, the day the governor’s office said it received the allegations. It said the next day the Utah Labor Commission began studying potential

violations of occupational safety and health standards that would endanger workers at the site.

The announcement of the governor’s orders also said that the DEQ had required Stericycle to take more steps to better protect surrounding communities, including setting up enhanced emission controls and the installation of continuous emission monitors at the facility. The statement outlined the recent DEQ’s activities: “In recent months, the DEQ has increased compliance inspections, which are now conducted daily. The state has also required Stericycle to better protect surrounding communities by: 1. Requiring installation of enhanced emission controls that meet current, more stringent EPA standards. Installation of new controls will reduce emissions of all pollutants, 2. Requiring installation of a new emergency generator to reduce emergency bypass events, and 3. Requiring installation of continuous emission monitors at the facility.”

According to company and state records, the plant treats about 7,000 tons of medical waste per year from across the western United States. Stericycle official have said they will — and have — fully cooperate with state agencies during the investigations.

“We [have been] made aware of the governor’s press release,” said the company in a statement following the governor’s action. “We were not notified in advance of the governor’s decision and only learned of it when the media contacted us this afternoon. As the governor’s statement indicates, Stericycle is intensely scrutinized by regulatory agencies — at present 15 agencies regulate our operations. We have been rigorously and continuously inspected over the past many months and have been found to be in compliance with our permit conditions and applicable regulations.”

Stericycle officials have said \$1.5 million worth of upgrades that have recently been installed at the North Salt Lake plant will result in a reduction of six pollutants by up to 90 percent. The upgrades were to come into compliance with federal requirements of the Clean Air Act.

process were also quite impressive: where this company once struggled to maintain over 80 percent occupancy, they eventually filled 100 percent of the rooms — and have virtually maintained that performance ever since.

Strategizing must begin with the end in mind, and a leader’s job is not only to define that end but also to be passionate about its achievement. Although strategy development goes much deeper than this, it must start here.

Richard Tyson is the founder, principal owner and president of CEObuilder which provides forums for consulting and coaching to executives in small businesses.

CALENDAR*from page 9***October 22, 3-5 p.m.**

“Go For No: Building Relationships To Win More Sales,” a Salt Lake Chamber Women’s Business Center (WBC) event. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Meeting Room A, Salt Lake City. Cost is \$10. Details are at slchamber.com.

Oct. 23, 7:15 a.m.-3 p.m.

Ninth Annual PTAC Procurement Symposium, presented by the Procurement Technical Assistance Centers (PTAC), part of the Governor’s Office of Economic Development (GOED). Theme is “Pencils to Planes: Getting Your Piece of the Government Contracting Pie.” Event focuses on government contracting and will feature breakout training sessions, a reverse trade show, keynote speaker Gov. Gary Herbert, and PTAC awards. Featured presenter is Joshua Frank, principal and founder of RSM Federal. Featured speakers are Karen Gunn of the Goldman Sachs 10,000 Small Businesses Program and Natalie Kaddas, general manager at Kaddas Enterprises. Location is South Towne Expo Center, 9575 S. State St., Sandy. Cost is \$50, \$40 per person for people from the same company. Details are at business.utah.gov/ptac.

October 23, 11 a.m.-1 p.m.

“Can We Truly Multitask?” a multi-chamber “Business Matters” luncheon with speaker David Strayer, professor of cognition and neural science. Hosted by the West Jordan, Kearns Township, Taylorsville City, West Valley City, South Jordan, Southwest Valley and Jordan Area chambers of commerce. Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$20 with pre-paid RSVP, \$30 day of the event (space permitting). RSVPs can be completed at info@westjordanchamber.com.

October 23, 5-7 p.m.

Business After Hours, a Salt Lake Chamber event. Location is the Natural History Museum of Utah, 301 Wakara Way, Salt Lake City. Cost is \$7 for members, \$20 for nonmembers. Details are at slchamber.com.

October 25, 6 p.m.

Signature Chefs Gala of Utah 2014. Event features the state’s culinary masters during an evening of wine, cocktails and dining to benefit the March of Dimes programs in Utah. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Details

are available by calling Tina Baucum at (801) 509-3172.

Oct. 28, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Speaker is Becky Kapp of Salt Lake County Aging and Adult Services. Location is Country Inn & Suites, 10499 South Jordan Gateway, South Jordan. Cost is \$20 for members, \$25 for guests. Details are at sandychamber.com.

October 29, 3-5 p.m.

“Ditch Policies, Build a Culture,” a Salt Lake Chamber Women’s Business Center (WBC) event. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Meeting Room A, Salt Lake City. Cost is \$10. Details are at slchamber.com.

October 30, 11:30-1 p.m.

Networking Luncheon, a West Jordan Chamber of Commerce event. Location is the West Jordan City Hall Community Room, 8000 S. Redwood Road, West Jordan. Free for members, \$15 for nonmembers. RSVPs can be complete at info@westjordanchamber.com.

November 1, 6 p.m.

109th Annual Utah Manufacturers Association Awards and Installation Banquet. Activities include a social at 6 p.m., with dinner at 6:45 p.m. Location is Little America Hotel, 500 S. State St., Salt Lake City. Cost is \$100 per person, \$850 for a table of 10. Sponsorships are available. Registration can be completed at uma@umaweb.org.

November 3-4

“USTAR Confluence: Where Research Meets Commercialization,” a symposium to stimulate innovation, collaboration and commercialization and build entrepreneurial excitement. Event will include science and technology leaders, industry sponsors, angel and venture capital investors and government stakeholders. Location is James L. Sorenson Molecular Biotechnology Building, 36 S. Wasatch Drive, Salt Lake City. Details are available at www.innovationutah.com.

Nov. 5, 11 a.m.-3 p.m.

“Hero 2 Hired” Job Fair, for veterans, active duty military members, Guard and Reserve members and military spouses. Event is conducted by the Utah Veterans and Military Employment Coalition; the Utah Committee for Employer Support of the Guard and Reserve (ESGR); Hero 2 Hired; the Utah Department of Veterans’ Affairs;

the Utah Department of Workforce Services; the Salt Lake, Davis, and Ogden Weber chambers of commerce; the Department of Labor’s Veterans’ Employment and Training Service (DOL VETS); and the U.S. Department of Veteran Affairs. Location is South Towne Expo Center, 9575 S. State St., Sandy. Free. Details are available by calling (801) 432-4242 or (801) 432-4536.

November 7, 6-9 p.m.

Utah Technology Council (UTC) Hall of Fame Celebration. Black-tie event will honor individuals with Utah ties who have made global contributions to the information technology and life science industries through new technology, innovation and leadership. Keynote speaker is Marc Benioff, chief executive officer and cofounder of Salesforce.com. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$300 for UTC members, \$450 for nonmembers. Details are at www.utahtech.org.

LUND*from page 15*

withhold taxes on the amount of the RMD as required by law and give you and the IRS a 1099-R form recording the income distribution.

When I take my RMD, do I have to withdraw the whole amount? No. You can also take it in smaller, successive withdrawals. Your IRA custodian may be able to schedule them for you.

What if I have multiple traditional IRAs? You then figure out your total RMD by adding up the total of all of your traditional IRA balances on Dec. 31 of the prior year. This total is the basis for the RMD calculation. You can take your RMD from a single IRA or multiple IRAs.

What if I have a Roth IRA? If you are the original owner of that Roth IRA, you don’t have to take any RMDs. Only inherited Roth IRAs require RMDs.

It doesn’t pay to wait. At the end of 2013, Fidelity Investments found that 14 percent of IRA owners required to take their first RMD hadn’t yet done so — they were putting it off until early 2014. Another 40 percent had withdrawn less than the required amount by Dec. 31. Avoid their behaviors, if you can. When it comes to your initial RMD, procrastination can invite higher-than-normal taxes and a risk of forgetting the deadline.

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

TYSON*from page 13*

executive team became passionate about several major strategic focal points, which led to the implementation of specific tactics.

One of the most interesting tactics for the social-events strategy was the decision to bring hair stylists into apartment common areas on a weekly basis to provide haircuts for students. This proved to be a real hit among male students, who began to line up to get their hair trimmed by attractive female hair stylists.

The business results of this

Strategizing: The first dimension of outstanding leadership

We know that outstanding leadership can play a significant role in improving an organization's results, but there is another component of successful leadership that is often ignored. I believe that a leader's success should be measured by two key standards: 1. The results achieved through others, and 2. the fulfillment of personal purpose.



RICH TYSON

Too often, personal purpose is overlooked, to the detriment of that leader's effectiveness. Simon Sinek, author of the best-seller *Start with Why*, posits that it is not enough to know what to do or how to do it, but we must know *why* we are in business.

Great leaders know the why for their organization and they know their personal why as well. When one's personal why corresponds to the business why, the leader is passionate and driven to succeed. Their passion inspires their followers to also become enthusiastic and work toward the desired results of the organization.

Outstanding leaders are not born; they are developed through a process of learning and growth. I have had the privilege of working with a number of outstanding leaders over the 40-plus years of my career. Although their individual journeys have always been unique, I

have observed that these men and women each worked continuously to learn and grow in four common, but essential, dimensions of leadership. These are strategizing, team building, problem solving and managing for results. Outstanding leadership consists of all four; the absence of any one of these significantly diminishes success. This article is the first in a series to address each of these dimensions.

The first — strategizing — provides the foundational bedrock on which the other three stand. As mentioned above, strategy ideally encompasses both the personal purpose of the leader and that of the organization. With those "whys" in place, specific strategies relevant to those purposes

must be developed.

This is most effective when the leader facilitates collaborative strategy development with his or her executive team rather than dictating what the strategy will be. This collaboration must lead to a strong, unified commitment to implement those strategies, followed by the development of tactics to operationalize strategies.

One of my clients took this process to heart. His company provides apartment complexes in a city with two major universities. His customers are primarily college students. His personal purpose was to provide high quality housing; however, he found that most of his employees treated the business as "just a job." Concerned with this, he called his executive

team together and asked, "What is the 'why' for our company?"

Initial responses were not encouraging. "We're in the apartment business," was the general answer. This CEO challenged them by saying, "That is what we do; it is *not* why we do it."

After considerable discussion, the team came up with a new answer: "We are in the business of creating great school years." This customer-focused response led to energetic brainstorming that created a number of strategies to deliver a great school year. Some involved the aesthetics of facilities, others safety and security, and still others addressed study areas, the Internet and social events. The

see **TYSON** page 12

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Opinion

Will common decency become less common? And other thoughts

Random thoughts on the passing scene:

What a non-judgmental society amounts to is that common decency is optional — which means that decency is likely to become less common.

The biggest issue in this fall's election is whether the Obama administration will end when Barack Obama leaves the White House or whether it will continue on, by appointing federal judges with lifetime appointments who share Pres. Obama's contempt for the Constitution. Whether such judges will be confirmed by the Senate depends on whether the Senate continues to be controlled by Democratic Majority Leader Harry Reid.

Why in the world would any sane American go to North Korea and put themselves at the mercy of a crackpot dictator?

Since Illinois enacted a law permitting more people to carry concealed firearms, more than 65,000 people got permits to do so. Rates of robbery, burglary and motor vehicle thefts have dropped significantly, and the murder rate has fallen to a level not seen in more than half a century. If only the gun control fanatics would pay some atten-

tion to facts, a lot of lives could be saved.

If you took all the mumbo-jumbo out of our educational institutions, how much would be left? Students could finish their education years earlier and end up knowing a lot more than they know now.

Why are Americans — and the Western world in general — falling all over ourselves stifling our own self-expression to appease people who chose to immigrate here, and are now demanding the suppression of anything they don't like, such as public expressions of Christianity or displays of the American flag?

Someone should write a history of political rhetoric, if only to put us on our guard against being deceived into disasters. The First World War, for example, was said to be a war "to make the world safe for democracy." What it actually led to was the replacement of despotic dynasties by totalitarian dictatorships that were far worse, including far more murderous.

Professor Sterling Brown remains as much a hero to me in my old age as he was when I was a freshman at Howard University. He wrote bitterly eloquent attacks on racism — and yet, when I was

preparing to go off to Harvard, he said to me, "Don't come back here and tell me you didn't make it 'cause white folks were mean."

The fatal weakness of most clever people is that they don't know when to stop being clever. The past cleverness of President Obama is finally starting to catch up with him.

Why Republicans would bring up the subject of immigration during an election year is beyond me. Yet Speaker of the House of Representatives John Boehner seems drawn to the subject like a moth to a flame.

Who says the Obama administration is not transparent? They are constantly telling our enemies overseas when it will pull out our troops and where we will not put boots on the ground.

Heartening as it has been to see Derek Jeter get farewell honors during his last season, as with Mariano Rivera last season, it is also a melancholy thought that we may not see their like again — in their personal dignity and class, as well as their performance on the field. They are throwbacks to an earlier time, in a sports world of spoiled brat showoffs today.

I must have heard the word "diversity"

proclaimed in ringing tones as a great benefit to society at least a thousand times — and probably closer to a million — without even once hearing a speck of evidence provided, or even suggested as a way to test whether that is true or false.

Attorney General Eric Holder has picked the perfect time to resign, in terms of his own self-interest. He will have two years in which to cash in with lucrative fees on the lecture circuit and to make a big-bucks book deal. If he waited until the end of the Obama administration, a former attorney general would be eclipsed in both respects by a former President of the United States, thereby reducing the demand for Holder.

With the momentous consequences of control of the Senate at stake in this fall's election, anyone who risks the outcome by running as a third party candidate should not only be voted against this year but remembered for such irresponsibility in future years.

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

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THOMAS SOWELL



FAREED ZAKARIA

Collaboration with Iran is the game-changer in fighting the Islamic State

If Pres. Obama truly wants to degrade and destroy the Islamic State, he is going to have to find a way to collaborate with Iran — the one great power in the Middle East with which America is still at odds. Engagement with Iran — while hard and complicated — would be a strategic game-changer, with beneficial effects spreading across the region from Iraq to Syria to Afghanistan.

We are now in the air-power phase of the campaign against the Islamic State. These actions usually go well — think of the air wars against Afghanistan, Iraq and Libya. The United States has the world's most advanced planes, rockets and drones, and an extraordinarily capable military. But what follows is usually messy — think of Afghanistan, Iraq and Libya. Ground forces have to fight locals and guerrillas in irregular combat. The most important questions turn out to be political. Are the local groups, tribes and sects fighting with the Americans or against them? What kind of power-sharing deals need to be in place to get them to support American efforts?

In Iraq, the central problem remains that the Sunnis do not feel represented in the Baghdad government. Obama keeps saying that there is a new government in Iraq, but the implication that it is inclusive is false. Sunnis continue to have ceremonial posts with little power. The army continues to be dominated by Shiites at the upper echelons. The result is visible on the ground. A recent article in *The New York Times* pointed out that "after six weeks of American airstrikes, the Iraqi government's forces have scarcely budged the Sunni extremists of the Islamic State from their hold on more than a quarter of the country, in part because many critical Sunni tribes remain on the sidelines."

The United States has some influence with the Iraqi government but Iran has far more. The Shiite religious parties that today run the country have been funded by Iran for decades. Their leaders lived in Tehran and Damascus during their long exiles from Saddam Hussein's regime. When Washington sought to remove the previous prime minister, Nouri al-Maliki, it was Iran that provided the push that made it happen. If the goal is to get the Iraqi government to share more power with the Sunnis, Iran's help would be invaluable, perhaps vital.

In Syria, Washington's strategy is incoherent. It seeks to destroy the Islamic State there and attack Jabhat al-Nusra and the Khorasan group but somehow not strengthen these groups' principal rival, the Bashar al-Assad regime. This is impossible. As these terrorist groups lose ground, the army that will most easily take advantage is going to be that of the Syrian regime, not the disorganized and weak Free Syrian Army. If there is some way to make this strategy less contradictory, it would be to work toward some power-sharing deal in Syria that includes elements of the Assad government — such as generals and intelligence heads. But Washington has no contact or credibility with anyone in the Assad regime. The government that does is in Tehran.

In Afghanistan, Washington's and Tehran's interests have always coincided. Iran opposed the Taliban, helped oust it, and cooperated with the United States at the Bonn Conference, held after the fall of the Taliban, to install the new Afghan government of Hamid Karzai. As Afghanistan faces an uncertain future with a shaky power-sharing deal, Iran's assistance would be a major stabilizing force.

Obviously, engagement with Iran would have to be carefully coordinated with Saudi Arabia and other Arab states. But now they also share a common enemy with Iran in the Islamic State and groups like it. And engagement will not be a rapprochement; Iran and the U.S. have too many issues that divide them, unless things really change in Tehran.

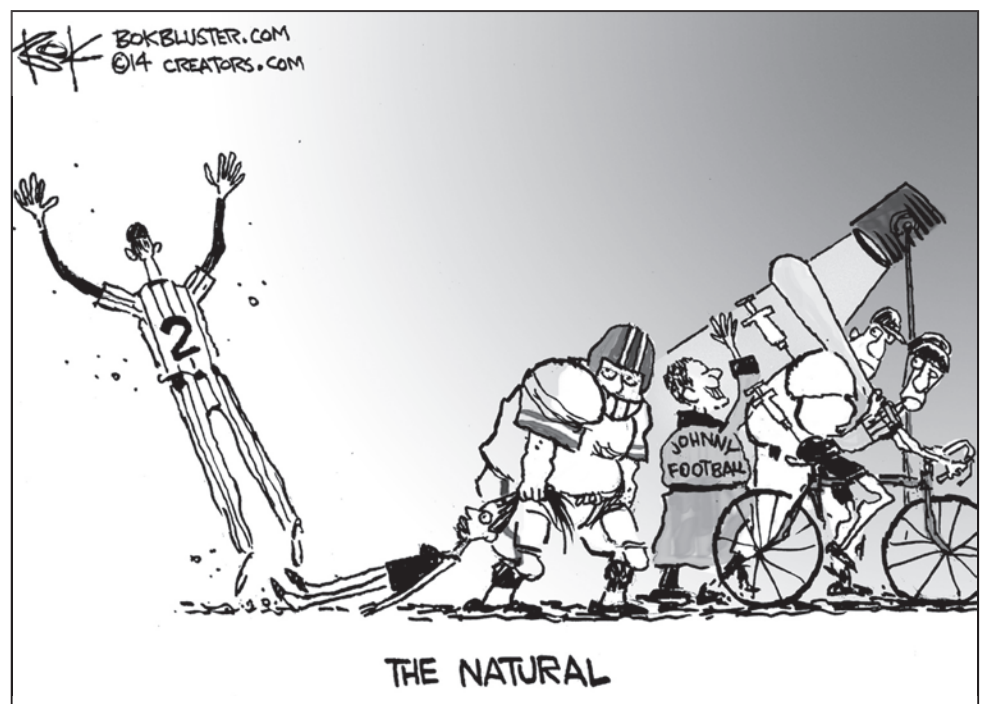
Iran's President Hassan Rouhani said to me this week that in their phone conversation last year, Obama and he had agreed "that there were many areas where Iran and the United States could cooperate," but "first we must get past the nuclear issue." I asked him to describe the contours of such cooperation — assuming the nuclear deal happened — and he quoted an Iranian proverb that says roughly, "First take care of the child you have before you start thinking

about the next one."

When Richard Nixon and Henry Kissinger decided in the 1970s that Iran would be one of their "regional policemen," they did so out of recognition of Iran's geostrategic importance, not simply because they supported the shah. Vali Nasr, a leading scholar of Iran, notes that if the United States "wants to limit its micromanagement of the Middle East, it will have to find countries that are stable, influential and effective with which it can work. And potentially, Iran is one of those countries." But, as Rouhani made clear, all this waits on the nuclear deal.

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

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Opinion

Flight school - Learning from your experiences can take you higher

Whether it's in business affairs, family life, charitable efforts — every aspect of life, really — we only truly prosper when we grow. And one of the laws of lifetime growth is to always make your learning greater than your experience. As you look at the different aspects of your life, consider how this principle plays out so you can avoid pitfalls and prosper.

We often point to the successes in life as some of our greatest experiences. But, I'd like you first to reflect on the negative ones. Walt Disney went broke about seven times and had a nervous breakdown before he finally made his breakthrough. Thomas Edison failed over 16,000 times trying to invent the electric light bulb, but he said, "I haven't failed 16,000 times. I've successfully found 16,000 ways that don't work."

For me personally, some of the greatest breakthroughs I've ever had in my life — or epiphanies — came from the negative experiences. Many great people have learned from their setbacks. Years ago I used to make occasional business trips to North Las Vegas where my firm had an office. As a licensed pilot, I would often fly there on one of our two planes, a Piper Archer or a little Cessna 152.

One particular trip, I brought my daughter Mailee, who was five years old. We took the Cessna, departing from the Provo Airport to North Las Vegas. Now, I had taken this trip dozens of times and I always arrived with about a quarter-tank of fuel remaining. This day there were headwinds and I wanted to stay under the clouds so I took a different route — not the usual path as the crow flies — but one that followed the I-15 corridor.

I was halfway between St. George and Las Vegas when I looked down at the fuel gauges for the first time. These instruments had been in front of me for over two hours, the needles were buried in the red and I thought, "How did I not realize that I was flying into a headwind, taking a longer route?"

At this point it wasn't a matter of "would" I run out of fuel, it was "when." I knew I couldn't turn around and go back to St. George. My tank would hit empty over the Virgin River Gorge and if you've driven through those steep canyons you know that is not a place you'd like to make an emergency landing. I had to keep going. So I kept my altitude at 10,000 feet and kept looking for options, with questions racing through my mind: Would I land on I-15 with the traffic or maybe in a field with furrows? How would I avoid telephone poles, etc.?

I've never prayed harder in my life. Finally we were able to see Las Vegas in

the distance, but in our path was Nellis Air Force Base — restricted airspace. I called in on the frequency and said, "This is Cessna 5155 Bravo requesting permission to land and refuel." The man said, "Permission denied." He went on to tell me not only that, but they were doing F-16 maneuvers and he demanded I skirt to the north.

I explained my situation and said, "I can't, sir. I'm going to fly through your airspace." He said, "You're going to do so at your own risk." He then told me which frequency to tune in to, and he got the F16 pilots to do the same. He talked me through, saying things like, "5155 Bravo, you've got two F-16s at two o'clock. Verify. Now you have two at 11 o'clock."

Talk about nerve wracking. I felt like this little moth flying through a bunch of hornets. When I finally got through, I began to approach North Las Vegas. When I saw there was no traffic in the pattern, they gave me permission to do a straight-in. I put on my flaps, came out of the sky, landed and ran out of fuel just as I was taxiing off the runway.

The airplane held 26 gallons in the two wings. The young man who came with the fuel truck put in 28-and-a-half gallons, and he asked, "Do you know how empty you were?" I said, "Yeeees. Uh, I ran out." I'll never forget; he said, "Man, you like to live on the edge, don't you?"

Well, actually I don't, and I was determined to learn from this mistake. I asked myself, "When we have signals right in front of us, why do we ignore that they're warning us of danger?" Needless to say, I have never allowed myself to get even close to empty again and I have applied this principle to other aspects of my life — and taught my children to do the same.

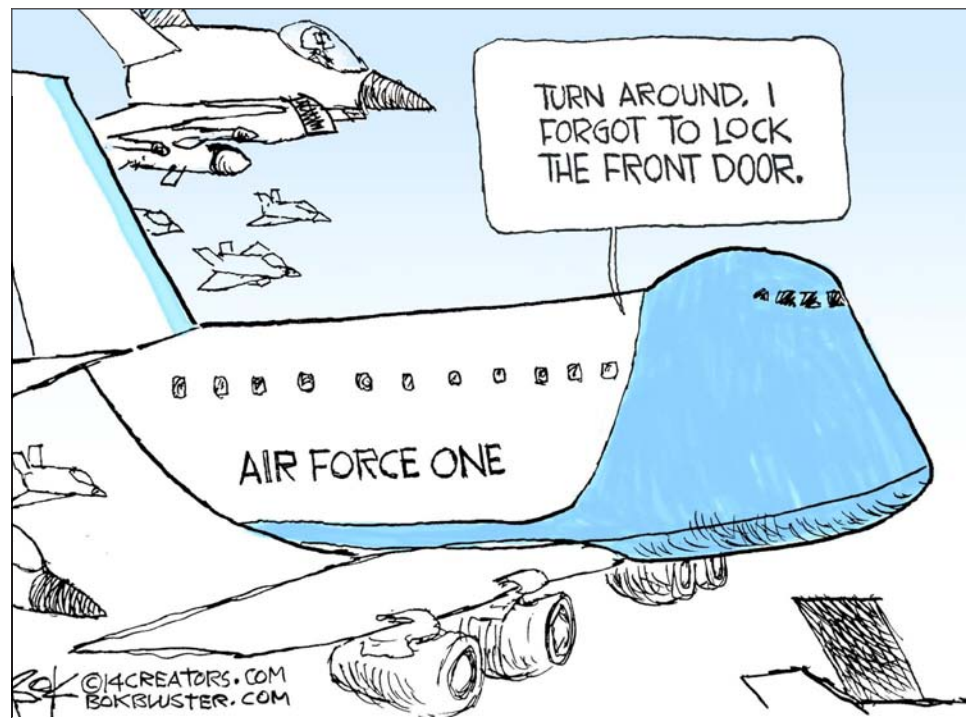
Borrow from my experience and ask yourself which signals you might be ignoring. Are there signs that you need to make changes with your business or career? Are your family relationships on a quarter-tank — or worse, in the red? What about your financial plans? A lot of Americans are oblivious to the fact that we are flying into economic headwinds. Taxes are going up. Inflation is going to erode away the purchasing power of our dollars, and we're going to continue to see market volatility.

Consider what you can do now to prevent a crash in all areas of your life. Because I can tell you from personal experience, there's nothing like coming in for a safe landing.

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



DOUG ANDREW



That first RMD from your IRA: The things you need to know

When you reach age 70 1/2, the IRS instructs you to start making withdrawals from your traditional IRA(s). These IRA withdrawals are also called Required Minimum Distributions (RMDs). You will make them annually from now on.

If you fail to take your annual RMD or take out less than what is required, the IRS will notice. You will not only owe income taxes on the amount not withdrawn, you will owe 50 percent more. (The 50 percent penalty can be waived if you can show the IRS that the shortfall resulted from a "reasonable error" instead of negligence.)

Many IRA owners have questions about the options and rules related to their initial RMDs, so let's answer a few.

How does the IRS define age 70 1/2? Its definition is pretty straightforward. If your 70th birthday occurs in the first half of a year, you turn 70 1/2 within that calendar year.

If your 70th birthday occurs in the second half of a year, you turn 70 1/2 during the subsequent calendar year.

Your initial RMD has to be taken by April 1 of the year after you turn 70 1/2. All the RMDs you take in subsequent years must be taken by Dec. 31 of each year. So, if you turned 70 during the first six months of 2014, you will be 70 1/2 by the end of 2014 and you must take your first RMD by April 1, 2015. If you turn 70 in the second half of 2014, then you will be 70 1/2 in 2015 and you don't need to take that initial RMD until April 1, 2016.

Is waiting until April 1 of the following year to take my first RMD a bad idea? The IRS allows you three extra months to take your first RMD, but it isn't necessarily doing you a favor. Your initial RMD is taxable in the year it is taken. If you postpone

it into the following year, then the taxable portions of both your first RMD and your second RMD must be reported as income on your federal tax return for that following year.

An example: James and his wife Stephanie file jointly, and they earn \$73,800 in 2014 (the upper limit of the 15 percent federal tax bracket). James turns 70 1/2 in 2014, but he decides to put off his first RMD until April 1, 2015. Bad idea: this means that he will have to take two RMDs before 2015 ends. So his taxable income jumps in 2015 as a result of the dual RMDs, and it pushes them into a higher tax bracket for 2015. The lesson: if you will be 70 1/2 by the time 2014 ends, take your initial RMD by the end of 2014 — it might save you thousands in taxes to do so.

How do I calculate my first RMD? IRS Publication 590 is your resource. You calculate it using IRS life expectancy tables and your IRA balance on Dec. 31 of the previous year. For that matter, if you Google "how to calculate your RMD" you will see links to RMD worksheets at irs.gov and free RMD calculators provided by the Financial Industry Regulatory Authority (FINRA), Kiplinger, Bankrate and others.

If your spouse is at least 10 years younger than you and happens to be designated as the sole beneficiary for one or more IRAs you own, you should refer to Publication 590 instead of a calculator; the calculator may tell you that the RMD is larger than it actually is.

If you have your IRA with one of the big investment firms, it might calculate your RMD for you and offer to route the amount into another account that you specify. Unless you state otherwise, it will



MARK LUND






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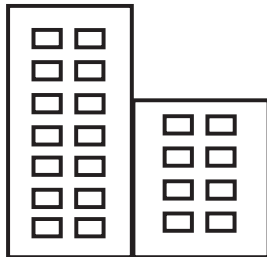
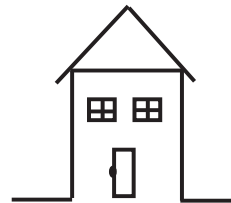
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