

OF NOTE



Cyber security reminders

Word that Russian hackers have stolen more than 1 billion passwords brings a reminder of the two most important acts that can protect your online activities: 1. Change passwords often, and 2. Monitor credit accounts closely.

Industry News Briefs page 6

Business Calendar page 9

Real Estate Section pages 17-19



Salt Lake Chamber-hosted gatherings last week addressed the need for Utah business leaders to focus on the best practices for the conservation and management of the state's water resources, such as the Flaming Gorge dam and reservoir in northeastern Utah.

Group concludes water critical to healthy Utah economic future

Brice Wallace
The Enterprise

Companies often worry about EPS, GAAP, HR, SEO and ROI. Now the Salt Lake Chamber would like for them to think about H₂O.

To help focus the community's attention on Utah's future water infrastructure needs, the chamber last week hosted a few activities under the "Utah: Water is Your Business" moniker and announced the formation of a water committee to focus on

best practices for business in water conservation and management as well as current and future water infrastructure issues.

"Water is critical to Utah's economy and economic future," said Lane Beattie, the chamber's president and chief executive officer. Beattie noted, however, that water issues usually do not get a lot of credence because people "just go over and turn on the tap and water comes out at the end."

The new initiative will focus on "making sure that we have sufficient water for the

see WATER pg. 5

Utah OSHA: Too many fatal accidents

John Rogers
The Enterprise

The Utah Occupational Safety and Health Division, also known as Utah OSHA, has begun an initiative within the local construction industry that it hopes will reduce the number of work-related deaths in the state. Dubbed the Local Emphasis Program (LEP), the initiative was introduced in the form of Utah OSHA Directive No. 2014-001, which establishes the framework for increased scrutiny of Utah worksites.

In 2012, the latest period for which data is available, construction-related fatalities accounted for 64 percent of the 39 OSHA reportable fatalities in the state of Utah. Of the 25 deaths that occurred in the construction industry, the leading causes were what Utah OSHA terms the "Big Four." These include falls from elevation, "struck by," "caught in/between" and electrocution.

While falls and electrocution are understood, the other categories require explanation, according to Utah OSHA. The "struck-by" category includes injuries and deaths caused by both falling objects and vehicles. Accidents categorized as "caught in/between" come mainly from machinery operating without guards and from hazards — such as cave-ins — associated with trenching and excavation.

see OSHA pg. 5

Decide your response to change, market attendees told

Brice Wallace
The Enterprise

Peter Sheahan has some succinct advice for companies trying to meet the needs of a changing world: "Don't get stuck."

Sheahan, president and cofounder of global consultancy company ChangeLabs, told an audience in Salt Lake City last week that companies can take a niche approach; a volume approach, where consumer deci-

sions are based on price; or a service approach, focusing on building a relationship with the customer so they can sell the customer more products later.

None of those are better than any other, he said at the opening event of the Outdoor Retailer Summer Market held at the Salt Palace Convention Center.

"There's no wrong decision, except making no decision. ... The big mistake people make in times of change is they don't make any decision," he said.

Typically, Sheahan said, people respond to change in one of three ways: They go to a corner, assume a fetal position, suck their thumbs and hope it all goes away; they continue their current ways despite knowing they should change; or they prepare to adapt to change.

But change does not have to occur in a widespread way, he cautioned, adding that taking "small, controlled" risks is wise.

see OR MARKET pg. 4



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Guv's Utah Global Forum hopes to help businesses expand outside U.S.

In 12 hours in September, Gov. Gary Herbert's Utah Global Forum hope to inspire Utah business owners to go after 95 percent of customers that are outside the borders of the United State. Global business executives will address the topic Sept. 24 in the Salt Palace Grand Ballroom.

"The Utah Global Forum is a key event for growing the Utah economy," said Herbert. "The event will not only allow Utah business owners to connect with other executives who are successful in the global marketplace, it will showcase to foreign investors what makes our state great."

Along with the governor, the Governor's Office of Economic Development (GOED), World Trade Center Utah (WTCU) and the Salt Lake Chamber are hosting what is expected to be an interactive and cutting-edge event with a rapid-fire presentation format. Speakers are expected to discuss topics that will help businesses who want to reach new and promising markets or who want to start exporting their company's products or services. The event is organized so Utah business owners connect with a diverse domestic and international business audience.

Real Salt Lake soccer club

will kick off the event with a presentation to help attendees get the right mindset on the importance of developing cross-cultural ties, common goals and awareness in developing business relationships.

The event will focus on the export markets in Mexico, China, Europe and the Middle East — all geographical areas with a high potential for export success. Experts in the marketplaces of the identified geographical areas will speak on what made their companies successful in these countries. Speakers will also be available to converse with attendees during the day's events. Organizers characterize this as a must-attend event for those who want to expand their export trade. Though China, Mexico, Europe and the Middle East will be highlighted, this event is applicable to those looking to expand to all corners of the globe.

UGF will educate attendees about the resources offered by WTCU and GOED to companies who want to export. Kaddas Enterprises Inc. is a company that has experienced significant success with these resources. Kaddas general manager Natalie Kaddas, who will present at UGF, said, "There are many resources available, more than I was aware of. Businesses should attend the glob-

al forum to become familiar with opportunities that are out there and learn how the governor's office can contribute to your success.

"We knew we were positioned

for growth. The STEP Grant from the Governor's Office of Economic Development helped offset expenses allowing us the opportunity to participate in trade missions to

some key markets," Kaddas said.

To register for the event, see utahglobalforum.com. Registration is limited and will sell out quickly, organizers said.

Medical transport organizations merge

In an effort to globalize medical transport standards, the top two industry accrediting organizations are merging. American Fork-based National Accreditation Alliance of Medical Transport Applications (NAAMTA) is absorbing the International Air Ambulance Alliance. NAAMTA does medical transportation accreditation in the Americas while IAAA handles Europe and the rest of the world.

"We are excited about the merger and the global expansion for NAAMTA," said NAAMTA program director Amy Arndt. "We have had great experiences in medical transport accreditation. We love what we do and working with the companies we service."

NAAMTA executive director Roylen Griffin will run both divisions from ANNMATA's American Fork office.

The initial vision of the IAAA was to create a global organiza-

tion to act on behalf of fixed-wing air ambulance operators to ensure professional and operational standards of patient care where existing standards were rotor-wing-centric, according to a company release. The IAAA has been successful in building relationships between medical transport organizations, patient management centers, insurers and assistance companies that will now benefit NAAMTA.

NAAMTA provides a service-based accreditation program that improves the overall performance of medical transport services, focusing on quality patient care and transport safety. The NAAMTA standards reflect medical transport industry best practices corresponding with governmental and applicable agency requirements to ensure safety, quality and continuity for employers, employees and those they serve.


The merger resulted from a strong relationship forged by the two companies beginning in 2012. Existing members of the IAAA

will maintain their membership while pursuing medical transport accreditation. NAAMTA members will continue with their current accreditation status. All will soon see new benefit offerings and support services.

"Operational transparency is vital and a key concept to this endeavor. Transport organizations understand the requirements of accreditation and can self-assess throughout the accreditation cycle, Griffin said. "Operators recognize each other and can leverage services for wing-to-wing operations. There will be an increase of confidence for insurers, assistance companies and patients due to the oversight of accredited organizations."

Gary Andrews will continue as strategic manager and will present the benefits of medical transport accreditation globally.

The IAAA will undergo organizational changes to streamline collaborative efforts, including the dissolution of its board of directors.



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Horizon offers members 'Buzz Points'

Horizon Credit Union has instituted a program that encourages its members to shop at locally owned businesses. With the "Buzz Points" program, members earn points with each credit or debit card purchase that can be exchanged for rewards such as gift cards, cash cards and donations to local nonprofits. More points are earned for purchases from locally owned stores.

"We're excited to be the first in Utah to offer Buzz Points to our members," said Randy Gailley, CEO of Farmington-based Horizon. "Being able to keep dollars in Utah where they strengthen the local economy is particularly appealing to us. We believe our members will wholeheartedly adopt this new rewards program."

Buzz Points is free and is a merchant-funded rewards platform that works with community financial institutions and local businesses to engage mutual cus-

tomers. Buzz Points creates additional revenue for financial institutions and gives local businesses a turnkey marketing solution that provides the data analysis and targeted marketing technologies they need to expand their market reach, attract new business and increase the loyalty of existing customers, while also helping to offset the higher interchange fees that often burden small businesses.

"Since 1956, Horizon Credit Union has grown to become a leading financial institution serving thousands of members by providing a wide variety of tailored products and services," said Jay Valanju, CEO of Buzz Points. "Building on Horizon's core philosophy of helping people in an efficient, convenient and caring manner, Buzz Points will allow Horizon and its members to support the local economy of the Wasatch Front, where members live and work."

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BYU research shows violent rhetoric affects employee ethics

Todd Hollinshead
for *The Enterprise*

Heading into the war room to fire up the troops? Declaring war on the competition to boost sales? Well, Mr. CEO, you might want to tone down those fighting words — you could be shooting yourself in the foot.

A new Brigham Young University business study finds that bosses who try to motivate their employees with violent rhetoric — think of Steve Jobs declaring “thermonuclear war” on Samsung — end up motivating employees to play dirty.

“Business executives use violent language all the time,” said David Wood, BYU professor of accounting and one of two BYU authors on the paper. “They say, ‘We’re going to kill the competi-

tion,’ or ‘We’re going to war.’ This study shows they should think twice about what they’re saying.”

Surprisingly, the study found that when an employee’s own CEO uses violent rhetoric, those employees are less likely to make unethical decisions. Either way, the research shows clear evidence that violent rhetoric influences ethical decision making — for better or for worse.

Wood, BYU colleague Josh Gubler, a political science professor, and coauthor Nathan Kalmoe carried out two experiments with 269 participants for the study, published in the *Journal of Business Ethics*. In the first experiment, they showed half the subjects this motivational message from a CEO: “To this end, I am declaring war on the competition in an effort



to increase our market share. I want you to fight for every customer and do whatever it takes to win this battle. To motivate you to fight for this cause, I will be rewarding the top ten sales associates, and a guest, an all-expense paid vacation to Hawaii.”

The other half of the subjects got the same message but with the words “war,” “fight” and “battle” replaced by “all-out effort,” “compete” and “competition,” respectively. Researchers then assessed the subjects’ likelihood to engage in unethical behavior—in this case, posting fake negative reviews for the competition’s product. They found that when the source of violent rhetoric was the rival CEO, employees were significantly more likely to post fake negative reviews and ratings about the competition.

“What’s disconcerting is

that people don’t think they’re being unethical in these situations,” Wood said. “You can’t just say, ‘OK people, you need to be better now, don’t be bad,’ because they don’t think they’re being bad.”

In the second part of the study, researchers tested whether participants would bend internal sales policies (no selling to people with credit scores below 600) to boost sales figures after receiving an email from their manager. Again half of the subjects received a message with violent rhetoric. The results once again showed that the use of violent rhetoric by leadership impacted the ethical decision making of the employees.

“There has been a lot of research on the effects of violence and violent media on aggressive behavior,” Gubler said. “This research shows it goes further; affects your willingness to lie and to cheat and to bend moral rules. There are serious implications for CEOs.”

Added Wood, “Our environment impacts our choices at much more subtle levels than we realize.”

BodyGuardz acquires CruxCase

BodyGuardz, the Draper-based electronics device protection products company, has acquired CruxCase LLC, a creator of iPad keyboard cases. BodyGuardz plans to debut new products under the CruxCase brand at the 2015 Consumer Electronics Show in Las Vegas.

CruxCase founder Brian Probst will serve as director of product development. “I’m extremely excited to be joining forces with a company that is so well posi-

tioned,” said Probst. “Together, we’ll make gorgeously designed, premium products that other companies can’t compete with.” CruxCase owns nine patents for iPad-specific keyboard cases.

“We are proud to be expanding our company,” said Kirk Feller, president and CEO of BodyGuardz. “With Brian Probst joining us, we are not only adding a passionate entrepreneur to our team, but also setting our standards even higher to meet consumer needs.”

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BidSync to service L.A. courts

The Superior Court of Los Angeles has chosen American Fork's BidSync for its automated e-procurement processes. The court system, which is the largest in California, will use BidSync Source to create requests for proposals and other solicitations and BidSync Contract for contract creation and life cycle management. BidSync's vendor database provides access to more than 800,000 vendors nationwide.

Bidsync said the five-year contract will streamline the Superior Court of Los Angeles' purchasing and contract management and give Los Angeles courts access

to BidSync's vendor database. The agency handles 1,100 to 2,000 request for proposals and other solicitations annually.

"The Superior Court of Los Angeles is a very busy agency with complex procurement needs," said Fred Tillman, interim CEO of BidSync. "With BidSync, they will have the tools and resources they need to streamline the process, improve efficiencies and save money."

BidSync's e-procurement products have been used by more than 1,000 public sector agencies nationwide.

Delta adds international flights

Delta Air Lines will launch daily nonstop service from Salt Lake City to Amsterdam and Mexico City as part of a planned expansion from its Mountain West hub over the next several years.

"Salt Lake City is a core strength of our network in the western United States, and the market has embraced Delta as the city's global carrier," said Bob Cortelyou, Delta's senior vice president for network planning. "The expansion of our international flying from Salt Lake City not only solidifies Delta's commitment to the

market, but also the city's standing as a place of global commerce for business and leisure travelers alike."

Seasonal service to Amsterdam will launch May 1, 2015. The new route gives Delta customers connecting opportunities to more than 60 destinations throughout Europe, the Middle East and Africa through Delta's joint venture with Air France, KLM and Alitalia. Year-round service to Mexico City will begin Dec. 20, 2014, pending government approval.

Black Diamond sells one brand

Salt Lake City-based Black Diamond Inc., a supplier of outdoor equipment and apparel, has sold its Gregory Mountain Products brand for \$84.1 million to Samsonite. The divestiture is part of Black Diamond's plan to focus on its core brands, including POC and Black Diamond apparel. Black Diamond has used a portion of the proceeds from the sale to pay down its debt with Zions Bank and plans to reinvest the remainder to support growth and

long-term development of its core brands.

"Closing the sale of Gregory marks a critical point in our strategic pivot initiated last fall," said Peter Metcalf, president and CEO of Black Diamond. "We believe that we are now positioned for enhanced growth from our core and fastest-growing brands."

Black Diamond realized net proceeds of approximately \$68.4 million after fees, expenses and taxes.

Global Health buys Ohio facility

Utah-based Global Healthcare REIT Inc. has acquired the Meadowview Nursing Home, located in Seville, Ohio. The facility is licensed for 100 skilled nursing beds, is 27,500 square feet and is located on five acres of land.

The purchase price for the facility is \$3.0 million, according to a company release, and closing is scheduled to occur on September 30.

Global intends to lease the

facility to a previously identified unaffiliated third-party operator. The Meadowview acquisition brings the company's portfolio to five properties. The company expects to acquire several additional properties this quarter as well.

"The forecasted financial metrics on this facility are extremely favorable once we have implemented our planned changes and upgrades," said company president Christopher Brogdon.

UAMPS to discuss future of nuclear energy

The future of nuclear energy – and UAMPS' possible role in it – will highlight the 19th Annual Member Conference of the Utah Associated Municipal Power Systems (UAMPS) Aug. 17-20, hosted by Logan City in the Riverwoods Conference Center in Logan.

Key speakers on Aug. 18, the conference's first full day, will include Peter Lyons, assistant secretary for nuclear energy in the U.S. Department of Energy, and Jose Reyes, chief technology officer and co-founder of NuScale Power LLC, which is developing small modular reactors (SMRs) that are attracting world-wide attention.

UAMPS is a partner with

Nuscale Power and Energy Northwest in investigating the possibility of developing the world's first SMR project, possibly located at Idaho National Laboratory near Idaho Falls.

The UAMPS conference will recognize that a new era in nuclear energy development is occurring, focused on small, scalable, factory-built modular reactors that are clean and emissions-free, while being far safer and less expensive than traditional massive nuclear plants.

Lyons, a scientist and former commissioner of the Nuclear Regulatory Commission, will speak on the future of nuclear energy. Reyes will discuss the impressive

progress in developing NuScale's SMR technology. Doug Hunter, UAMPS general manager, will discuss UAMPS' participation in Project WIN (Western Initiative for Nuclear), which is a multi-state collaboration investigating the demonstration and deployment of an SMR plant in the West.

Dan Stenger, a Washington, D.C., nuclear energy attorney with Hogan Lovells U.S. LLP, will speak about the nuclear certification and licensing process and Mason Baker, UAMPS general counsel, will discuss federal CO2 regulation, which is driving the industry away from coal-fired electricity generation and toward clean energy production, including nuclear.

OR MARKET

from page 1

"Don't wait until the platform is really on fire [beneath you]. Start now, but, to use an American metaphor, don't swing for the fences yet, OK? Smart companies don't bet the entire business on one new idea without testing it and understanding it. ... Small, intelligent risks now is going to be way better than big, crazy ones later."

Sheahan added that ideas for change can come from anywhere, regardless of rank inside a company.

"Change doesn't have to start at the top of an organization," he said. "In fact, when you actually look at some of the most innovative responses to market shares, they've often come from people at middle levels or junior levels inside a business."

The tendency is for those people to leave the big ideas to others in superior positions, but "they're probably relying on you more in a time of change than they are otherwise," he said. "Change happens at all levels. And, in fact, during times of disruption, traditional hierarchies are broken down more in environments like that than they are in [times of] stability and consistency."

Sheahan also challenged companies to question their assumptions, citing examples where large companies missed out on huge market opportunities because they misread the markets or were "caught up in their own view of the world." Often, companies base decisions on the world as it once existed rather than where it is heading.

"In times of change, the most important thing is that when you

make decisions, what underpins your decisions are your belief systems about what will or might be about to happen. The biggest job you have to do is suspend your judgment, suspend your personal opinion before you make the decision, because your decision will be biased and flavored and colored by your personal experiences," he told convention-goers.

"When you walk around the [exhibit] floor today and you're looking at the different stuff and you're a buyer, be careful that you don't look through only the lens of what you like or what you're used to buying or you have sold historically, and look through the lens of what are people going to buy and where do we need to be tomorrow and the next year and the year after."

He challenged the outdoor products industry about a couple of its own assumptions. One is the belief that brick-and-mortar retail operations have a monopoly on delivering "an experience" for the customer. The other is that customers are looking for an experience; instead, they're looking for transformation. A store can sell shoes or it can sell "a promise and a solution" by providing a way for

the customer to become healthier and more fit, he said.

"Maybe there's something even bigger that you can do in terms of what you sell and how you sell it," he suggested.

Change was the dominant talk during the Outdoor Retailer opening event. Roger Spatz, president of Eagle Creek Trail Gear, said the outdoor industry is changing, in part, because consumers of the past "are different than the pipeline of new consumers behind them."

Jennifer Mull, chief executive officer of Backwoods Equipment and a member of the Outdoor Industry Association's board of directors, cited several challenges facing the outdoor industry.

"We have unprecedented market disruption and this is not going to go away," she said. "The issues that are emerging include the changing cultural and ethnographic landscape in North America, the rise of urbanization as the dominant lifestyle that will influence consumers' approach to outdoor recreation, the generational shifts and their unique preferences toward consumption and spending, and changing technologies."

PRODUCTION PLANNING OPENING

Rio Tinto Services, Inc. has the following openings in South Jordan, UT: **Principal Advisor – Strategic Production Planning** (Job #6594.9): Assist Rio Tinto Business Units in the characterization and development of strategic business plans. Develop and/or analyze business production forecasts and valuation models. Up to 40% travel required to work on projects at various, unanticipated sites throughout the United States and internationally; **Manager - Value Planning** (Job #6594.78): Lead design, implementation, and development of Integrated Operations at Kennecott Utah Copper (KUC). To apply, mail resumes to Attn: Kim Jensen at Rio Tinto, 4700 Daybreak Pkwy., South Jordan, UT 84095. Refer to applicable job #.



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WATER*from page 1*

future to sustain Utah's viability, the economy and our population growth, and the bottom line of all of that is the quality of life that we have. ... By doing so, we believe we've put the right emphasis upon water, and being able to have the business community understand not only where the water is but what we need to develop for the future," he said.

The chamber announcement came on the heels of a report from Prepare60, a new center established by four of the state's largest water districts, showing that the state will need 749,000 acre-feet of water to meet demand of new growth by 2060 at a likely cost of \$14 billion.

But Richard Bay, general manager and chief executive officer of the Jordan Valley Water Conservancy District, said the \$14 billion would yield economic benefits, including supporting 930,000 new jobs and \$71 billion in growth of personal income and providing for \$93 billion in gross metropolitan product annually.

"So as we consider these costs that will be challenging [and] this incredible benefit into the economy as a return on our investment,

I think that what we find is that working together to provide new water supply for our growing population and businesses is basically investing in our own prosperity in the future," Bay said.

But even more money, about \$17.9 billion, is predicted to be needed to repair and replace existing water infrastructure.

Tage Flint, general manager and CEO of the Weber Basin Water Conservancy District, said that much of the infrastructure is nearing the end of its engineered life. Major pipelines and other facilities have been in the ground for 50 to 100 years, "which means that they're going to wear out and they're going to wear out very soon," he said.

Flint said that Utah has rarely had a water crisis because earlier generations planned for demand well in advance, an approach that today's generations must use. He said efforts should be made to focus on Utah's appropriation of the Colorado River to serve areas in the southern part of the state and to develop the Bear River to do the same in the north.

"Keep in mind that there is no new water, per se, in the state of Utah," he said. "What we're really doing is moving water around to meet the needs of the popula-

tion."

At a news conference announcing the water committee establishment, several speakers noted water's importance to the Utah economy.

Jody Williams, a partner at the law firm Holland & Hart, said water is "an indispensable element in the foundation of our economy," adding that it is critical to businesses that are growing, to the state in attracting new businesses, and to companies' employees and their families who want to enjoy the Utah quality of life.

"We're going to have to be creative about how we conserve, use and develop water," Williams said.

Steven Bergstrom, director of Intermountain Healthcare's Office of Sustainability, said water is his company's "life line." Without water, his company's operations would have to shut down within 10 minutes, he said.

Nationwide, an average hospital uses 140,000 to 150,000 gallons daily. "We do have an obligation, I think, to do what we can to change that," he said.

Stan Lockhart, governmental affairs manager at IM Flash Technologies, which manufactures flash memory, said his 1,600-employee company uses 2

million gallons of water daily. Its environmental engineers are looking for ways to recycle water.

Jim Lochhead, president and CEO of Denver Water, said the West has several common elements regarding water and its usage. Among them are partnerships among cities and entities focused on agriculture, recreation and the environment, and the need to balance those interests. He said water challenges include population growth, climate change, the economy and obligations to downstream states.

Beattie noted that future discussion by the water committee will include how to pay for the infrastructure called for in the Prepare60 report.

"If we don't prepare today, we certainly won't be able to supply it in the future," Beattie said. "One of the things we hope this initiative does is give us an opportunity to be able to act instead of react to catastrophe down the line."

The water committee formation is ongoing, but one co-chairman will be Rob Moore, president of Big-D Construction.

Details about the initiative and the Prepare60 reports are available at slchamber.com/waterisyourbusiness. The Twitter discussion takes place at #UTbiz4H2O.

OSHA*from page 1*

The Utah OSHA directive established the LEP for a period of five years during which localized, unannounced inspections will be conducted at construction sites throughout the state. The 2010 census will be used to create a list of towns and cities with populations of 1,000 or more in which inspections will be conducted. The department reasons that larger towns and cities are more likely to have major construction projects.

Once the list of municipalities is established, they will be placed in a random order for scheduling of inspection tours by department personnel. Inspections will be done in 15-city cycles. Inspectors will visit each designated city and look for construction sites at which to conduct inspections.

Although the goal of the directive is to work with contractors and the labor force to reduce incidences of injury, illness and death on the job site through outreach, training, onsite training and government/industry alliances, inspection teams will also have the full enforcement authority of OSHA.

Utah OSHA is administered under the Utah Labor Commission.

The Utah Bucket List 2

Explore Utah's Great Outdoors

Mon. Aug. 11, 7PM

From hot air ballooning over Valley of the Gods to a trip to the Spiral Jetty, KUED and the Salt Lake Tribune explore uniquely Utah adventures to add to your bucket list.

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Industry Briefs

ASSOCIATIONS

• **Scott Beck**, president and chief executive officer of **Visit Salt Lake**, has begun his term as chairman of the **Destination Marketing Association International** (DMAI) board of directors for 2014-15. The association serves domestic and international destination marketing organizations (DMOs), including more than 600 DMOs in 16 countries. Beck has been a member of DMAI since 2005, the same year he was selected to lead Visit Salt Lake.

BANKING

• **Bank of Utah**, Ogden, has hired **Brad Wiggins** as a private banker. Wiggins is a 35-year veteran of the industry, specializing in helping individual clients with their personal wealth management needs. Wiggins began his banking career at Bank of Utah in 1979 before moving on to work at three other local banking institutions in roles including branch management, commercial sales, cash management, retail sales management and personal banking.

CONSTRUCTION

• **Pentalon Construction**, Draper, has promoted **Brian Childs** and **Seth Hales** to project manager positions. Previously, they were project administrators. Childs has worked at Pentalon for three years. He has a bachelor's degree in Construction Management from Brigham Young University Idaho and is pursuing a master's degree in Construction Management from BYU's Provo campus. Hales has worked for Pentalon for one year. He has 10 years of heavy civil construction experience and will be

finishing his bachelor's degree in Construction Management at Utah Valley University in December.

ENERGY/NATURAL RESOURCES

• The board of directors of **Holly Energy Partners LP**, a Dallas-based company that owns a refinery and oil pipeline in Utah, has declared a cash distribution of 51.5 cents per unit for the 2014 second quarter. The distribution will be paid Aug. 14 to unitholders of record Aug. 4. It represents an increase over the 48.5 cent per unit distributed a year ago and is the 39th consecutive quarterly increase. Holly Energy has increased its distribution to unitholders every quarter since becoming a publicly traded partnership in July 2004.

INSURANCE

• **The Buckner Co.**, Salt Lake City, has announced several leadership changes. **Terry H. Buckner**, formerly the president and chief executive officer, will now serve as chairman and CEO of the family-owned, third-generation commercial insurance brokerage. He took over the reins from his father and uncle in 1988. He plans to focus more of his attention on external growth and the strategic direction of the company going forward. **Mark Oligschlaeger** has been promoted from executive vice president and chief operations officer to president and COO. He has spent the past four years streamlining the

company's operations and will continue to do so as he takes on the additional day-to-day management responsibilities in this new role. **Christian Deputy** has been named the chief sales officer, a new position at the company. Deputy has spent many years as a producer in the commercial insurance world, many of which have been with **The Buckner Co.** Deputy will continue working with his insurance clients, but will also now be managing others in the sales force



Christian Deputy



Keith Braxton

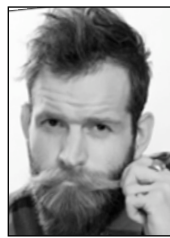
and be responsible for the organic growth of the company. The company also has announced the opening of its new office in Denver. **Keith Braxton** will be president of that office. He is charged with recruiting top talent among Denver-area insurance professionals, building the company's brand presence in the market, seeking acquisition opportunities and helping to set and reach goals for this new location. He previously was president and CEO of Colorado Casualty and Indiana Insurance Co., in addition to other executive roles in the insurance industry.

• **Allstate Insurance Co.** has announced the opening of an office at 1512 S. 1100 E., Salt Lake City. The office is independently owned and operated by agent **Trent Malone**. The agency sells auto, property and life insurance, an array of financial services including mutual funds and annuities, and protection for boats, recreational vehicles and businesses.

MEDIA/MARKETING

• **Love Communications**, Salt Lake City, has hired **Richard Gates** and **Kyle Creek** for its downtown Salt Lake City office. Gates, art director, previously was a graphic designer at Saxton Horne. Creek, a copywriter, previously

was digital marketing manager in the outdoor industry and copy-



Kyle Creek



Richard Gates

writer for a series of fitness and nutrition companies. He attended the University of Utah, where he majored in business administration.

• **Redhead Marketing & PR**, Park City, has opened an office in New York City, to be led by account director **Tracie Heffernan**. She said the company's presence in New York and Park City allows it to secure opportunities for national companies at top-tier Utah events, including Sundance Film Festival, Adobe Summit and Outdoor Retailer, while connecting Utah-based tourism entities to the New York City region, a top market for travelers to the West.

PHILANTHROPY

• Three elementary schools in the Salt Lake City area have been awarded \$5,700 in grants from the **100% for Kids Utah Credit Union Education Foundation**. **Patricia Fenton** teaches at **Draper Elementary School** and was awarded with \$2,000 to purchase digital flashcards for her math classes. **Gerald Wright Elementary School's Heather Sikes** received over \$1,200 to add science-leveled readers to the school's library. Students at **Upland Terrace Elementary School** under teacher **Alley Chai** soon will be working with iPads to increase their learning. The foundation reviews several grant applications each quarter, looking for those that will impact the greatest number of students in the greatest possible way. The foundation was formed by the **Utah Credit Union Association** with a mission to improve education in Utah by enhancing and expanding classroom level resources and programs. The foundation has donated over \$5 million since its inception in 2002, contributing to all of Utah's 40 school districts. All of the funds donated go directly to teachers for use in their classroom.

• **NorthStar Alarm**, Orem, recently hosted its annual summer food drive, collecting 2,014 canned food items to benefit the **Utah Food Bank** and **Provo Community Action Center**. The company created a "California Dreamin'"-themed inter-office competition for food donations that included physical competitions to earn more cans for their

team. By the end of the week, the company had collected 948 physical donations for the Provo Community Action Center and 1,066 online donations for the Utah Food Bank — an average of 34 donated cans per employee.



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RECOGNITIONS

• Three businesses and five individuals will be honored Aug. 26 at the 127th annual meeting of the **Salt Lake Chamber**. The businesses will be recognized as **Outstanding Corporate Partners**. The **Corporate Partner of the Year** is **Hilton Salt Lake City Center**. The **Small Business of the Year** award will be presented to **Bailey Montague & Associates**. **Utah Transit Authority** is the recipient of the **President's Award for Excellence**. Individuals being recognized as Chamber Champions are **Abby Albrecht**, Granite Construction Co.; **Camilla Edsberg**, Hope Gallery & Museum of Fine Art; **Jonathan Hafen**, Parr Brown Gee & Loveless; **Debra Hoyt**, Questar Corp.; and **Jonathan Johnson**, Overstock.com. The chamber also will honor immediate past chairman **Ron Jibson**, chairman, president and chief executive officer of Questar Corp. The meeting takes place at noon Aug. 26 at the Salt Lake Marriott Downtown at City Creek.

• **Employer Support of the Guard and Reserve (ESGR)**, a Department of Defense office, has announced that **Zions Bank**, Salt Lake City, is one of 15 recipients of the **2014 Secretary of Defense Employer Support Freedom Award**. The award is the department's highest recognition given to employers for support of National Guard and reserve employees. This year's recipients were selected from 2,864 nominations received from guardsmen and reservists for going beyond what the federal law requires to support their military employees.

see BRIEFS next page



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Industry Briefs

FROM PREVIOUS PAGE

Zions Bank was nominated by a member of the Army National Guard. Zions developed a professional development program offering internships and training specifically to service members and veterans, which has launched civilian careers throughout the state. 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. Zions Bank and the other award recipients will be honored Sept. 26 at a ceremony in the Pentagon.

• **ClearOne**, Salt Lake City, has been named by **TMCnet** as the recipient of the **2014 Communications Product of the Year Award** for its Beamforming Microphone Array. The award honors exceptional products and services that facilitate voice, data and video communications that were recently brought to market. The Beamforming Microphone Array is the world's first professional-grade directional microphone array with beamforming

and adaptive steering technology and ClearOne's Acoustic Echo Cancellation. Twenty-four microphone elements steer acoustic pickup patterns towards conference participants, rejecting unwanted noise and reflections.

RESTAURANTS

• **Guy Della Lucia** has taken over ownership a **Cold Stone Creamery** and **Rocky Mountain Chocolate Factory** restaurant at 936 N. Main St., Suite D, Layton. Della Lucia's experience includes 30 years as an accountant, during which he became partial owner of a company and a freelance consultant.

RETAIL

• Two fitness-based retailers, **Orangetheory Fitness** and **CorePower Yoga**, have announced plans to open for business this fall at **Trolley Square** in Salt Lake City. Orangetheory Fitness offers one-hour, group interval fitness programs. Workouts are broken into intervals of cardiovascular and strength training, using a variety of equipment, including treadmills, rowing machines, TRX suspension training and free weights. Orangetheory Fitness operates more than 60 locations throughout the U.S. and Canada,

including a location in South Jordan. CorePower Yoga strives to increase awareness and widespread adoption of yoga by making yoga accessible to everyone through a variety of yoga styles for beginners and more advanced yoga students alike. Trolley Square will be the company's third yoga studio in Utah, with other locations covering 12 states and the District of Columbia.

• **MonaVie**, South Jordan, has announced that **Diane Miles** has joined its Scientific Advisory Board. Miles has more than 25 years' experience within the skin care, makeup and fragrance sectors, including service as chief executive officer of Perricone, MD; president of Bare Escentuals; and CEO of Benefit



Diane Miles

Cosmetics. She also has worked with luxury brands Dior and L'Oreal in various sales, marketing and management roles.

SERVICES

• **Vivent Inc.**, Provo, has hired **Joe Albaugh** as chief security officer. He will direct the security strategy and initiatives across all

areas of the company. Albaugh has 20 years of experience, including past positions as chief information security officer for three U.S. government agencies. Before joining Vivint, Albaugh was the chief information security officer for the U.S. Department of Transportation. Prior to that, he was the chief information security officer for the Federal Aviation Administration (FAA). Before joining the FAA, Albaugh was the chief information security officer and acting chief information officer for the U.S. Food and Drug Administration. He also has served as a senior manager in BearingPoint's Public Services Solutions Group.



Joe Albaugh

• **InnerChange**, Salt Lake

City, has selected **Jennifer Crute Steiner** as its next chief executive officer. Steiner previously was a division vice president for DaVita Health Care Partners, where she managed all outpatient and home dialysis operations in Northern California and southern Oregon. Prior to DaVita, Steiner served as vice president of marketing and communications at Health Care REIT and assistant vice president of strategic initiatives at HCR ManorCare, where she served for nearly 13 years. Steiner succeeds **Val Christensen**, who had acted as the interim CEO since November 2013. Christensen will continue to be involved as chairman of the board.



Jennifer Steiner

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Calendar

Aug. 13, 8:30-10:30 a.m.

“Export Documentation and Logistics,” a World Trade Center Utah event. Topics will include a review of common export documents, transportation documents, export compliance documents, and certificates of origin and their effects on customs clearance, and Incoterms. Speakers are Todd Rowley, director of international business development at Cap Logistics; and Steve Williams, logistics specialist at Cap Logistics. Location is World Trade Center Utah, 60 E. South Temple, Suite 300, Salt Lake City. Free. RSVPs can be completed by contacting Alia Giama at agiama@wtcut.com or (801) 532-8080.

August 13

“Setting Goals to Maximize Employee Performance” and **“Evaluating Performance to Maximize Results,”** a set of Employers Council (EC) events. “Setting Goals to Maximize Employee Performance” will be from 8-10 a.m. “Evaluating Performance to Maximize Results” is set for 10:30 a.m.-12:30 p.m. Location Aug. 13 is Bridgerland Applied Technology College, 1301 N. 600 W., Logan. Event will be repeated Aug. 14 at The Employers Council, 175 W. 200 S., No. 2005, Salt Lake City; and Aug. 19 at Swaner Preserve & EcoCenter, 1258 Center Drive, Park City. Cost per individual course is \$89 for EC members, \$109 for nonmembers. Cost for both courses is \$150 for EC members, \$190 for nonmembers. Registration form can be downloaded at http://ecutah.org/2014_tt_performance.pdf.

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

Power Connections Luncheon, a Sandy Area Chamber of Commerce event. Location is Red Corner China Diner, 46 W. 7200 S., Midvale. Cost is \$15 for chamber members, \$20 for guests. Details are at sandychamber.com.

August 13, 3-5 p.m.

Clean Tech Forum, a Utah Technology Council (UTC) event. Representatives from UTC member law firms will discuss aspects of the patent process. Location to be determined. Free for UTC members, \$30 for nonmembers. Details are at www.utahtech.org.

Thursdays, August 14-Sept. 11, 8 a.m.-4 p.m.

“Supervisory Skills Program,” an Employers Council event featuring five classes designed to provide supervisors with a thorough knowledge of contemporary skills to be effective in the workplace. Presenter is Van Potter. Location is Utah Law and

Justice Center, 645 S. 200 E., Salt Lake City. Cost is \$699 for EC members, \$849 for nonmembers. Details and registration are available at ecutah.org or by calling (801) 364-8479.

Aug. 14, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Davis Chamber of Commerce event. Speaker is Rebecca J. Dutson, executive vice president and chief development officer at United Way of Salt Lake. Location is USU Kaysville, 80 E. Sege Lily Drive, Kaysville. Details are at www.davischamberofcommerce.com.

August 14, 5:30-8 p.m.

14th Annual Women in Business Summer Social, a Salt Lake Chamber event. Social will include food, beverages, entertainment, a silent auction and vendor tables. Proceeds will support women’s programs at the Salt Lake Chamber through the chamber’s 501(c)(3) nonprofit organization, the Women’s Business Center (donations are tax-deductible). Location is Bill and Pat Community Hall, Spencer Fox Eccles Business Building, University of Utah, 1655 E. Campus Center Drive, seventh floor, Salt Lake City. Cost is \$55 (sponsorships are available). Details are at slchamber.com.

August 15, 8-10 a.m.

“Ireland: A Platform for Expansion into Europe,” a World Trade Center Utah event focusing on the benefits of doing business in Ireland. Presenters include Denis Magyer, senior vice president of Allied Irish Bank; Davis Evans, vice president of First/Names Group; and Garry Connolly, president of Host in Ireland. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Salt Lake City. RSVPs can be completed by contacting Alia Giama at agiama@wtcut.com or (801) 532-8080.

August 15-16

25th Annual Great Salt Lake Kidney Kamp Truck Show. Event is organized by a nonprofit organization benefiting the Kidney Foundation of Utah and Idaho and working to improve the public image of the trucking industry. Donations enable more than 200 children who have kidney failure, are on dialysis or are awaiting a transplant to have a camping experience in the Utah mountains. Location is Thanksgiving Point, Lehi. Details are at www.saltlaketruckshow.com.

August 18, 7 a.m.-noon

Ogden Weber Chamber Golf Classic Tournament. Location is

Mount Ogden Golf Course, 1787 Constitution Way, Ogden. Cost is \$175 per player, \$700 per team. Details are at www.ogdenweberchamber.com.

August 19-20

NAIOP 2014 Commercial Leasing CORE Course, for leasing agents, developers, asset managers, owners and those interested in better understanding the leasing process. Designed specifically for the Utah development community. Nine hours of Utah CORE Real Estate Continuing Education can be achieved by attending the entire course over two half days. Location is Ballard Spahr LLP Conference Room, 201 S. Main, Suite 800, Salt Lake City. Cost is \$125 for NAIOP members and \$175 for nonmembers. Full agenda and other details are available online. Registration can be completed at <http://bit.ly/2014NAIOPcoreCourse>.

Aug. 19, 11:30 a.m.-1 p.m.

“The Meaning of Wellness,” a Sandy Area Chamber of Commerce workshop. Presenter will be Camille Kennard, medical social worker, life coach and founder of Flourish Wellness Consulting. Location is Jordan Commons Office Tower, ninth floor, 9350 S. 150 E., Sandy. Free. Details are at sandychamber.com.

Aug. 19, 11:30 a.m.-1 p.m.

Business Alliance Luncheon, a Davis Chamber of Commerce event. Location is Northfront Business Resource Center, 450 S. Simmons Way, Kaysville. Cost is \$13. Details are at www.davischamberofcommerce.com.

Aug. 20, 11:30 a.m.-1:30 p.m.

Small Business Forum, a Salt Lake Chamber event. First-ever quarterly event is designed to help improve the bottom lines for small businesses by highlighting best practices from peer companies. Featured presentation will be “Winning Web Strategies to Increase Sales,” presented by Asenath Horton, founder and principal at The City Launch, followed by a small-business panel. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Salt Lake City. Free. Details are at slchamber.com.

August 20, 3-5 p.m.

“The Perfect Plan to Make Social Media Work for You,” a Salt Lake Chamber event. Presenter is Cat Killfoil, president of the Social Media Club of Salt Lake City, head of brand strategy at Friendemic and blogger at Ski Utah. Location is the Women’s Business Center at the Salt Lake

Chamber, 175 E. 400 S., Suite 600, Meeting Room A, Salt Lake City. Cost is \$10. Details are at slchamber.com.

August 21, 10 a.m.-4 p.m.

Utah Solutions Summit, a Salt Lake Chamber event. Summit will be an opportunity for Utah business leaders and government officials to discuss the vast and uncertain regulatory burden under which businesses are required to comply. Event will feature two panel discussions in the morning: one focused on local regulations and featuring city officials, county officials and business leaders to discuss the relationship between regulation and economic development, and another focused on state regulation featuring state legislators, state agency representatives and other business leaders to discuss the same issues. Lt. Gov. Spencer Cox will speak to the group at lunch. Afternoon activities feature industry-specific working groups. Location is Little America Hotel and Towers, 500 S. Main St., Salt Lake City. Cost is \$25, with sponsorships available. Details are at slchamber.com.

Aug. 21, 11:30 a.m.-1 p.m.

Davis Chamber of Commerce Luncheon. Speaker will be Maj. Gen. H. Brent Baker Sr., commander of the Ogden Air Logistics Complex at Hill Air Force Base. Location is Northfront Business Resource Center, 450 S. Simmons Way, Kaysville. Details are at www.davischamberofcommerce.com.

Aug. 21, noon-1:30 p.m.

“Success is an Inside Job: Discovering the Proven Success Disciplines of High Achievers,” a Utah Technology Council (UTC) event. Speaker will be Tiffany Peterson, speaker, international coach and founder of The Lighthouse Principles. Location is Thanksgiving Point, Garden Room, 3003 N. Thanksgiving Way, Lehi. Cost is \$45. Details are at www.utahtech.org.

August 21, 6 p.m.

Business After Hours, a Sandy Area Chamber of Commerce networking event. Event will involve attending a Salt Lake Bees game at Smith’s Ballpark, 77 W. 1300 S., Salt Lake City. Details are at sandychamber.com.

Aug. 26, 11:30 a.m.-1 p.m.

Women in Business Luncheon, a Sandy Area Chamber of Commerce event. Peter Pillman, a partner with IBI Group, and Nick Duerksen, Sandy’s economic and redevelopment director, will present the Sandy City Master Plan. Location is Hyatt House, 9685 S.

Monroe St., Sandy. Cost is \$20 for members, \$25 for guests. Details are at sandychamber.com.

Aug. 26, 11:30 a.m.-1 p.m.

Women in Business (WIB) Luncheon, an Ogden Weber Chamber of Commerce event. Location is Timbermine Restaurant, 1701 Park Blvd., Ogden. Cost is \$18 for WIB members, \$23 for nonmembers. Details are at www.ogdenweberchamber.com.

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

Salt Lake Chamber’s 127th Annual Meeting. Meeting will feature recognition of individuals and businesses as Chamber Champions and Outstanding Corporate Partners, and Rob Jibson, the chamber’s immediate past chair. Location is Salt Lake Marriott Downtown at City Creek, 75 S. West Temple, Salt Lake City. Individual seats cost \$60. Details are at slchamber.com/2014annualmeeting.

August 26, 2-5 p.m.

“Developing an International Marketing Strategy,” a Salt Lake Chamber event. Presenter will be Hector Morazan, involved in international sales for more than 18 years. Location is Women’s Business Center at the 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.

August 27, 7:30-9 a.m.

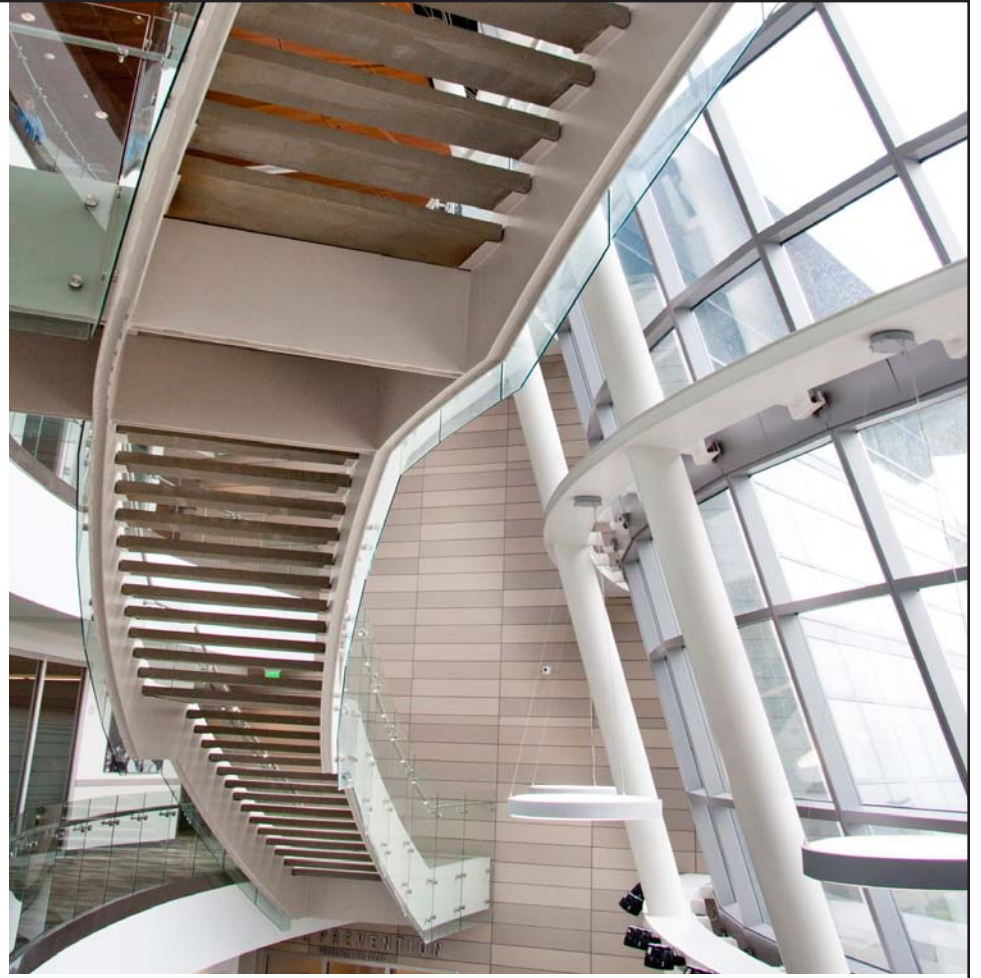
Breakfast of Champions, a Sandy Area Chamber of Commerce event. Speaker will be Randy Rigby, president of the Utah Jazz. Location is Jordan Commons Office Tower, ninth floor, 9350 S. 150 W., Sandy. Free. Details and registration are at sandychamber.com.

August 28, 8 a.m.-3 p.m.

“International Regulatory Conference: Pathways into EU, Australia and BRICs,” presented by BioUtah. Event will feature national and international speakers sharing insights about regulatory strategies to enter global markets, including the European Union, Australia, Brazil, Russia, India and China. Location is Granite Technical Institute, 2500 S. State St., Salt Lake City. Cost is \$35 for BioUtah members, \$50 for nonmembers. Details and registration are available at bioutah.org/events-calendar.

Sept. 5, 7:30 a.m.-3 p.m.

“Africa Is Calling, Open For Business,” an African Chamber



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UTAH CORPORATE FINANCIAL REPORTS

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

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations (FFO), of \$76.8 million, or 63 cents per share, for the quarter ended June 30. That compares with \$58 million, or 50 cents per share, for the same quarter in 2013.

Net income attributable to common stockholders was \$41.7 million, or 36 cents per share, which compares with \$34.5 million, or 31 cents per share for the year-earlier quarter.

Revenues in the most recent quarter totaled \$160.2 million, up from \$126.2 million in the 2013 quarter.

Extra Space Storage is a self-administered and self-managed real estate investment trust. It owns and/or operates 1,071 self-storage properties in 35 states; Washington, D.C.; and Puerto Rico. It is the second-largest owner and/or operator of self-storage properties in the United States and is the largest self-storage management company in the nation.

"We continue to see strong demand, resulting in solid operational performance," Spencer F. Kirk, chief executive officer, said in announcing the results. "We are achieving record-high occupancies while successfully increasing street rates. Our internet presence and operational proficiencies are propelling outstanding results."

Questar

Questar Corp., Salt Lake City, reported net income of \$40.3 million, or 23 cents per share, for the second quarter. That compares with \$39.4 million, or 22 cents per share, for the same quarter a year earlier.

Revenues totaled \$201.3 million, up from \$195.6 million in the 2013 quarter.

The company has three principal subsidiaries: Questar Gas Co., which provides retail natural gas distribution in Utah, Wyoming and Idaho; Wexpro Co., which develops and produces natural gas from cost-of-service reserves for Questar Gas customers; and Questar Pipeline Co., which operates interstate natural gas pipelines and storage facilities in the western U.S. and provides other energy services.

In the most recent quarter, Wexpro contributed \$30.1 million in net income, followed by Questar Pipeline at \$15.7 million. Questar Gas, which has more than 950,000 customers, had a \$3.3 million net loss.

In announcing the results, Ronald W. Jibson, chairman, presi-

dent and chief executive officer, said the Questar Gas seasonal net loss was typical for the second quarter.

"We have had a strong first half of 2014 and expect to deliver solid performance for the full year," he said. "We remain confident in our integrated strategy to deliver consistent growth and returns to shareholders. Questar

Gas' customer growth and capital spending should remain strong for many years. This, together with Wexpro's acquisition and development activities, Questar Pipeline's continuing development of future growth projects, such as ICE, and Questar Fueling's evolution as a major player in the new CNG-fueling-for-trucking market, bode well for Questar's future growth."

Nutraceutical

Nutraceutical International Corp., based in Park City, reported net income of \$4 million, or 41

cents per share, for the fiscal third quarter ended June 30. That compares with \$3.8 million, or 39 cents per share, for the same quarter in 2013.

Net sales totaled \$55.6 million, up from \$50.8 million in the same quarter in 2013.

Nutraceutical manufactures, markets, distributes and retails branded nutritional supplements and other natural products.

"Our June 2014 quarterly net sales growth of 9.5 percent was a solid improvement over the net sales decline experienced during

the March 2014 quarter," Bill Gay, chairman and chief executive officer, said in announcing the results. "Growth came from recently completed acquisitions as well as ongoing sales of branded products."

Utah Medical

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$2.8 million, or 75 cents per share, for the quarter ended June 30. That compares with

see EARNINGS pg. 16



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You watch the news and you have thoughts about it — that's reactive. When an idea about something you've been working on enters your mind — that's proactive.

All of a sudden, proactive thinking seems better. But reactive thinking is the norm. The great thinkers of the world are all proactive. That should be your first clue.

My personal development — and real creative thinking — began when I

read *Think and Grow Rich* by Napoleon Hill in 1971. Actually I did more than read it; I devoured it, reread it several times, studied it and then applied it to my life.



JEFFREY GITOMER

Think and Grow Rich impacted me and led me to all the other works of Napoleon Hill. Most notable to me are *How to Sell Your Way Through Life* (the best sales book of all time) and *The Master Key to Riches* (the follow-on elaboration of *Think and Grow Rich*). Hill filmed *The Master Key to Riches* and as I was watching it again last week, I thought part of it was worthy enough to share with you. It's about thinking, or should I say accurate thinking, or should I say YOUR accurate thinking.

Here are Hill's exact words (keep in mind this was written 60 years ago):

"Rules for Accurate Thinking by Napoleon Hill:

"Now I will give you seven rules to follow which, if you memorize them and follow them as a daily habit, may bring you top-rating as an ACCURATE THINKER.

"1. Never accept the opinions of other people as being facts until you have learned the source of those opinions and satisfied yourself of their accuracy.

"2. Remember that FREE ADVICE, no matter from whom it is received, will bear the closest of examination before it is acted upon as safe, and generally speaking this sort of advice is worth exactly what it costs.

"3. Alert yourself immediately when you hear anyone speaking of others in a discourteous or slanderous spirit because this very fact should put you on notice that what you are hearing is BIASED to say the least about it, and it may be out and out mis-statements.

"4. In asking others for information DO

NOT DISCLOSE TO THEM WHAT YOU WISH THE INFORMATION TO BE, because most people have the bad habit of trying to please under such circumstances. Well measured, tactful questions can be of great benefit to you in THINKING ACCURATELY.

"5. Remember that ANYTHING WHICH EXISTS ANYWHERE THROUGHOUT THE UNIVERSE IS CAPABLE OF PROOF, and where no such proof is available it is safer to assume that NOTHING EXISTS!

"6. One of the great inexplicable miracles consists in the fact that both truth and false-hood, no matter by what means they may be expressed, carry with them silent, invisible means of identifying themselves as such. Therefore, remember this truth and begin developing the necessary intuitive faculty to enable you to 'sense' what is false and what is true.

"7. Follow the habit of asking 'HOW DO YOU KNOW?' when anyone makes a statement you cannot identify as true. Follow this habit faithfully and you will see many persons squirm and turn red in the face when you insist upon a direct reply.

"The most ACCURATE THINKERS are the scientists. They investigate with open minds and never allow their WISHES TO BECOME THE FATHERS OF FACTS, but deal with each fact as it is — not as they would like it to be.

"Now, one final word of warning I feel I should leave with you: STUDY YOURSELF CAREFULLY AND YOU MAY DISCOVER THAT YOUR OWN EMOTIONS ARE YOUR GREATEST HANDICAP IN THE BUSINESS OF ACCURATE THINKING. It is easy to believe that which you wish to believe, and unfortunately that is precisely what most people do!"

It's interesting the way that Hill distinguishes between fact and fantasy, true and false, logic and emotion, and accurate and inaccurate.

It's about challenging your own thinking and having the courage to challenge others about their thinking. It's about doing so in a positive way and challenging yourself to rely on your senses, not just your beliefs.

"Think" is a very powerful word in our language and it's an even more powerful action. I recommend that you set aside at least 10 minutes a day to think. Put it on your calendar. Daily. Document your thoughts, and then put them into action.

When you dedicate time to yourself, and have a relaxing, creative atmosphere that allows you to dig deep into your own thoughts, and you have some recording device or keyboarding device to document your thinking and your thoughts, after a few months you will begin to blossom as both a thinker and a person of action.

You will begin to feel your genuine power. Thought power. And that power will manifest itself into stronger relationships, stronger sales and a stronger bank account.

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



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*Prices based on 2 Adults, 1 Junior and 1 Child. The number of rooms allocated for these offers is limited. *Savings based on the non-discounted price for the same package. Tickets valid for one Theme Park per day and must be used within 14 days of first use. Cannot be combined with any other discounts or promotion. Advance reservations required. Offer excludes 3-bedroom villas and campsites.

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Legal Matters

With power comes responsibility: tips for minimizing risk in e-commerce

As the methods, tactics and channels for online marketing and sales constantly shift and evolve, so too do the commercial laws, regulations and judicial interpretations. Keeping up with these laws and regulations is a daunting task for companies of all sizes. It is perhaps helpful to categorize compliance requirements according to four broad aspects of e-commerce:

1. Generating customer traffic, 2. Online interaction with consumers, 3. Using third-party online services to increase profit,; and 4. Commercial activity on mobile platforms. The law in these areas can be frustratingly vague, but in each case, recent developments provide guidance for minimizing legal risks.

Generating Customer Traffic

Efforts to attract potential customers likely began almost as soon as commerce itself, and disputes as to the fairness of such tactics were probably quick to follow. Competition in the e-commerce realm has companies constantly looking for ways to garner attention and generate traffic. Common tactics include search engine marketing, search engine optimization, comparative advertising and social



DAVE
PACECO

media marketing. The risks associated with these tactics include third-party claims of trademark infringement, unfair competition and false advertising. Companies should keep in mind the general rules for advertising which generally prohibit misleading, deceitful, false or harmful ads. Disputes often arise when a company uses a competitor's trademark to attract consumers. For instance,

in July 2013, a federal appellate court affirmed the lower court's ruling that Lens.com's use of 1800 CONTACTS as a Google AdWord did not infringe 1-800-Contacts' trademarks where the resulting ad did not actually display 1-800-Contacts' trademark. While this decision does not establish universal rules for using third-party trademarks as keywords, it, along with other recent cases, provides general guidelines when using another's trademark in advertising. The key to minimizing risk when generating customer traffic is to be mindful of consumer perception and avoid creating confusion in the marketplace.

Online Interaction with Consumers

The Internet, and social media

in particular, has greatly facilitated marketing goals such as generating brand loyalty and word-of-mouth advertising. As the saying goes, "With great power comes great responsibility." Online interaction with consumers entails additional risks and responsibilities, including assuming responsibility for consumers' actions and personal information. Implementing a carefully crafted terms of service policy can provide some protection, but examples such as Zappos.com's ongoing litigation resulting from a data security breach and the public backlash over changes to Instagram's and Facebook's respective terms of service agreements provide important lessons on limiting the risks of online interaction. In addition, companies should be aware of the risk of assuming liability for user-generated content, such as defamatory statements, obscene or illegal material, or infringing content, and take steps to mitigate such risk, which may include a content review or approval process and a copyright policy that complies with the DMCA.

Using Third-Party Tools

A company can create its own e-commerce platform or online community, but using existing third-party tools is generally

far more efficient. The pros and cons applicable to using a third party in the physical world generally apply to virtual relationships as well. Some additional hazards are also worth noting. For instance, inadvertently granting users a license to content you post through third-party sites such as Pinterest or YouTube. Companies should understand and consider a third party's terms before utilizing any service and should treat relationships with online providers the same as those with real-world providers. In addition, companies should carefully control access to its social media and other online publication accounts. Once published, content is effectively permanently and universally available. Communication control strategies can include implementing a company-wide social media/communications policy, establishing and independent review and approval process for communications, and limiting access to accounts.

Use of Mobile Devices

Mobile devices further increase access to consumers and the type and amount of consumer information that companies can gather. A fairly recent case shows the importance of treating this new-found power responsibly.

Path, a social networking company, designed an app to collect information such as birthdates from users' mobile address books, including those of children, but did not disclose this in the privacy policy. The Federal Trade Commission brought claims against the practice, which Path settled by paying \$800,000 and agreeing to obtain independent privacy assessments for 20 years. Designing mobile practices with privacy and other laws in mind can avoid such government actions and the corresponding toll on a brand.

To close, companies have a seemingly endless number of legal considerations to take into account when selling products online. While this article certainly does not provide a thorough list of all legal aspects of e-commerce, it should provide some initial guidance. Being mindful of the most general risks arising from e-commerce and seeking assistance from experienced legal counsel should help your company avoid the most common legal mistakes when selling online.

David J. Pacheco is an intellectual property attorney with Stoel Rives LLP. He helps clients register, maintain and protect trademarks, copyrights and trade secrets.

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Opinion

First came post-industrial & post-racial eras; now it's the post-thinking era

Some have said that we are living in a post-industrial era, while others have said that we are living in a post-racial era. But growing evidence suggests that we are living in a post-thinking era.

Many people in Europe and the Western Hemisphere are staging angry protests against Israel's military action in Gaza. One of the talking points against Israel is that far more Palestinian civilians have been killed by Israeli military attacks than the number of Israeli civilians killed by the Hamas rocket attacks on Israel that started this latest military conflict.

Are these protesters aware that vastly more German civilians were killed by American bombers attacking Nazi Germany during World War II than American civilians killed in the United States by Hitler's forces?

Talk show host Geraldo Rivera says that there is no way Israel is winning the battle for world opinion. But Israel is trying to win the battle for survival, while surrounded by enemies. Might that not be more important?

Has any other country, in any other war,

been expected to keep the enemy's civilian casualties no higher than its own civilian casualties? The idea that Israel should do so did not originate among the masses but among the educated intelligentsia.

In an age when scientists are creating artificial intelligence, too many of our educational institutions seem to be creating artificial stupidity. It is much the same story in our domestic controversies. We have gotten so intimidated by political correctness that our major media outlets dare not call people who immigrate to this country illegally "illegal immigrants."

Geraldo Rivera has denounced the Drudge Report for carrying news stories that show some of the negative consequences and dangers from allowing vast numbers of youngsters to enter the country illegally and be spread across the country by the Obama administration.

Some of these youngsters are already known to be carrying lice and suffering from disease. Since there have been no thorough medical examinations of most of them, we have no way of knowing whether, or how many, are carrying deadly diseases

that will spread to American children when these unexamined young immigrants enter schools across the country.

The attack against Matt Drudge has been in the classic tradition of demagogues. It turns questions of fact into questions of motive. Geraldo accuses Drudge of trying to start a "civil war."

Back when masses of immigrants from Europe were entering this country, those with dangerous diseases were turned back from Ellis Island. Nobody thought they had a legal or a moral "right" to be in America or that it was mean or racist not to want our children to catch their diseases. Even on the less contentious issue of minimum wage laws, there are the same unthinking reactions.

Although liberals are usually gung-ho for increasing the minimum wage, there was a sympathetic front page story in the July 29 *San Francisco Chronicle* about the plight of a local nonprofit organization that will not be able to serve as many low-income minority youths if it has to pay a higher minimum wage. They are seeking some kind of exemption.

Does it not occur to these people that

the very same thing happens when a minimum wage increase applies to profit-based employers? They too tend to hire fewer inexperienced young people when there is a minimum wage law.

This is not breaking news. This is what has been happening for generations in the United States and in other countries around the world. One of the few countries without a minimum wage law is Switzerland, where the unemployment rate has been consistently less than 4 percent for years. Back in 2003, *The Economist* magazine reported that "Switzerland's unemployment neared a five-year high of 3.9 percent in February." The most recent issue shows the Swiss unemployment rate back to a more normal 3.2 percent.

Does anyone think that having minimum wage laws and high youth unemployment is better? In fact, does anyone think at all these days?

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

Putinism's growth will depend on the success of Putin in Ukraine

When the Cold War ended, Hungary occupied a special place in the story of the revolutions of 1989. It was the first country in the Soviet orbit to abandon communism and embrace liberal democracy. Today it is again a trendsetter, becoming the first European country to denounce and distance itself from liberal democracy. It is adopting a new system and set of values that are best exemplified by Vladimir Putin's Russia, but are finding echoes in other countries as well.

In a major speech last weekend, Hungarian Prime Minister Viktor Orban explained that his country is determined to build a new political model — illiberal democracy. This caught my eye because in 1997, I wrote an essay in *Foreign Affairs* using that same phrase to describe a dangerous trend. Democratic governments, often popular, were using their mandates to erode individual rights, the separation of powers and the rule of law. But even I never imagined that a national leader — from Europe no less — would use the term as a badge of honor.

"The most popular topic in thinking today is trying to understand how systems that are not Western, not liberal, not liberal democracies and perhaps not even democracies can nevertheless make their nations successful," Orban said. For him, the world changed fundamentally in 2008 with what he calls "the great Western financial collapse." Since then, he argues, American power has been in decline and liberal values today embody "corruption, sex and violence." Western Europe has become a land of "freeloaders on the backs of welfare systems." The illiberal role models for the future, he explains, are Russia, Turkey, China, Singapore and India.

Leaving aside his odd list (India?), Orban's actions over the past few years demonstrate that his own role model has been Russia under Putin. Orban has enacted and implemented in Hungary a version of what can best be described as "Putinism." To understand it, we need to go back to its founder.

When he first came to power in 2000, Putin seemed a tough, smart, competent manager, someone who was determined to bring stability to Russia — which was reeling from internal chaos, economic stagnation, and a default in 1998. He sought to integrate Russia into the world and wanted good relations with the West, asking Washington for Russian membership in the World Trade Organization and even NATO. His administration had technocrats who were Western liberals, well versed in free markets and open trade.

Over time, however, Putin established order in the country while presiding over a booming economy as oil prices quadrupled under his watch. He began creating a repressive system of political, economic and social control to maintain his power. As he faced opposition, particularly in the parliamentary elections of 2011, Putin recognized that he needed more than just brute force to defeat his opponents. He needed an ideology of power and began articulating one in speeches, enacting legislation and using his office to convey adherence to a set of values.

The crucial elements of Putinism are nationalism, religion, social conservatism, state capitalism and government domination of the media. They are all, in some way or another, different from and hostile to, modern Western values of individual rights, tolerance, cosmopolitanism and internation-

alism. It would be a mistake to believe that they created his popularity — he was popular before — but they sustain his popularity.

Orban has followed in Putin's footsteps, eroding judicial independence, limiting individual rights, speaking in nationalist terms about ethnic Hungarians and muzzling the press. The methods of control are often more sophisticated than traditional censorship. Hungary recently announced a 40 percent tax on the revenues of the country's only major independent television network, which could result in its bankruptcy.

If you look around the world, there are others who have embraced core elements of Putinism. Turkey's Recep Tayyip Erdogan has veered away from his reformist agenda toward one that is more socially conservative, Islamist and highly nationalistic.

He too has used clever tricks to cow the media into subservience. Many of Europe's far-right leaders — France's Marine Le Pen, Geert Wilders of the Netherlands, and even Britain's Nigel Farage — are openly admiring of Putin and what he stands for.

The success of Putinism will depend a great deal on the success of Putin and Russia under him. If he triumphs in Ukraine, turning it into a basket case that eventually comes begging to Moscow, he will look like a winner. If, on the other hand, Ukraine succeeds outside of Russia's orbit, Putin might find himself presiding over a globally isolated Siberian petro-state.

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

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Living and working both responsibly & accountably

It's no secret Americans are living with an entitlement mentality. Too many people think they deserve the best career, house, car, family, etc., just for existing. They assume everything should come as quickly and easily as fast food burgers and credit-card-purchased vacations. But those of us who have been around a while — or those who pay attention to how things really work — know what true, lasting success really requires: responsibility and accountability. If we do a better job of teaching and living these principles, we can thrive. If we don't, I'm afraid we'll dive.



DOUG ANDREW

One of my mentors, Marshall Thurber, was a Fortune 500 consultant who was mentored by Dr. Edwards Deming. Now, Deming was the total quality management engineer that transformed Japan's manufacturing industries — bringing them to the high level of quality they put out today.

Deming is known for drawing an imaginary "line," pointing out that many people in the world choose to deal below the line, in three zones. The bottom zone is blame. In this realm, people are always blaming circumstances for their setbacks or failures. It's a victim mentality that ultimately holds people back.

One rung up on the ladder is the zone of justification. So many times you will see people justifying why they can or cannot do something. Justification is no more than making excuses, which again impedes our progress.

In the next zone you find shame. This is where people bar themselves from success because they feel inadequate or undeserving, thinking, "I'm just too stupid. I'm not smart enough. My circumstances, or my upbringing or my parents didn't teach me that."

Deming taught that when you choose to operate in the zone of blame, justification or shame — it is all an absolute waste of time, energy, money and resources. It's only when you deal above the line that you progress and all progress begins by telling the truth. But the hardest people to be honest with? Ourselves.

That honesty, however, enables us to live above the line, in the zone of responsibility and accountability. Now, what does responsibility mean? It means to respond with all of your factory-installed, God-given abilities to any situation, rather than playing the victim.

Deming encouraged Marshall Thurber to institute what we call

the \$2 Rule with a Fortune 500 company. Thurber strategically placed jars throughout the company's offices for 90 days. Anytime any employee was dealing below the line, they had to put \$2 in a jar. If they didn't realize it themselves, a co-worker could point it out and call for the \$2 deposit. At the end of the 90 days the plan was to donate the collections to a local charity.

Astonishingly, by the end of the 90 days, they had collected over \$250,000. And you know what happened to the productivity of that company? It went through the roof!

I've used the same \$2 Rule with my employees and even with our children and grandchildren on our "family vacations with a purpose." For example, if we go to Maui and we're scuba diving and we get ready to get on the boat and I say, "Mindy, where are your snorkel mask and fins?" If she were to say, "Well, I would have remembered to bring them but Aaron was bugging me so I forgot," she'd owe \$2 in the jar and we'd have to waste time in going back for them.

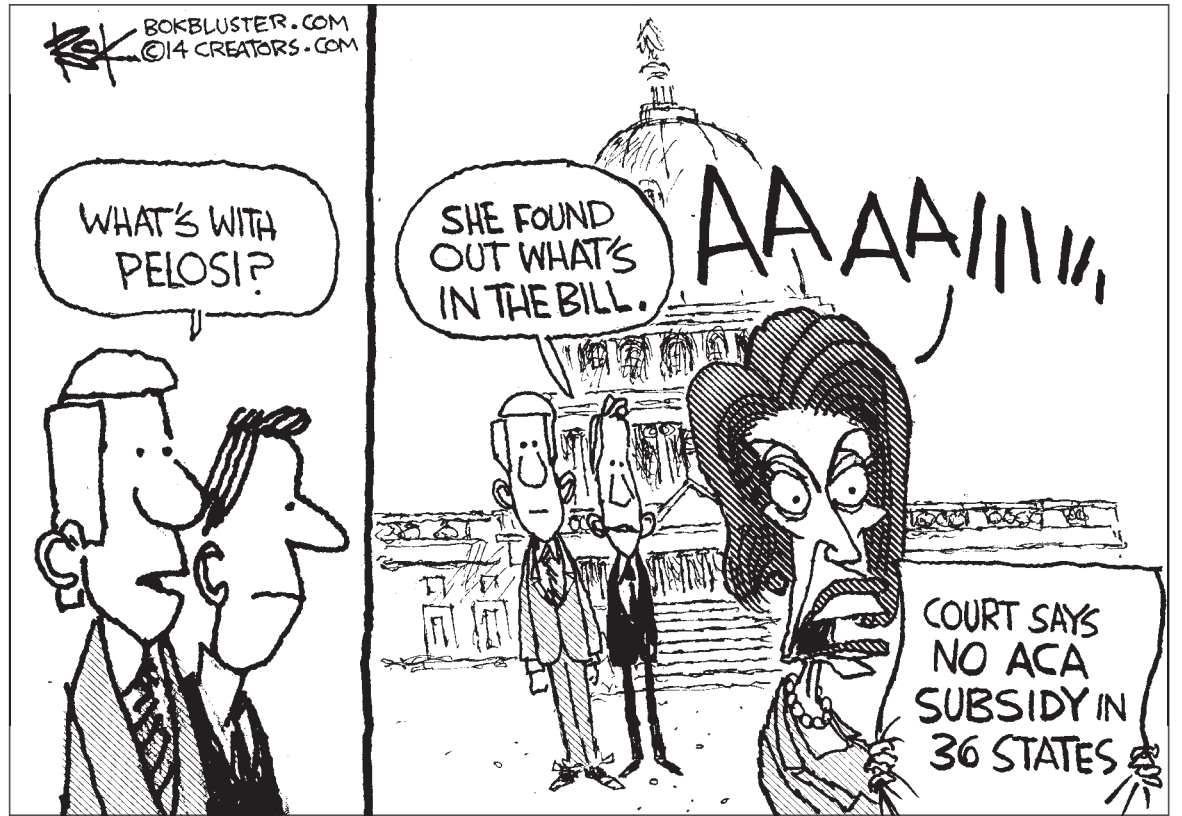
If she were to say, "Well, I broke the strap yesterday when we were snorkeling and it wouldn't have done any good to bring it." We would have said, "No, you needed to be responsible and get a new strap at the dive shop, and that's \$2 in the jar!"

If she were to say, "You know me, Dad. I'm always forgetting. You have to remind me," she'd be dealing in the zone of shame; she'd owe \$2; and we'd have a talk on responsibility.

You see, it's only when we deal above the line, responding with all our ability, that we progress. We teach this at work, at home, with the young people my wife and I volunteer to mentor at the youth prison and even at my "Grandpa's Camp," which I've held at our cabin the past couple of summers. As we make it a game that uplifts and teaches responsibility and accountability, the fun of the game and the power of the lessons take hold and things begin to change.

So as you look at your areas of stewardship — work, home, volunteer efforts — you may want to use the \$2 Rule to reinforce accountability and responsibility. Or you may find your own approach. But whatever you do, you can help yourself, and everyone else, reap the benefits of these principles and move forward in life.

Opinion



The questions about Wall Street trading

In a perfect world, the financial markets would be entirely transparent and without mysteries. In this imperfect one, we have financial markets reliant on high-speed trading and dark pools, both of which are imperfectly understood. Thanks to the bestselling *Flash Boys: A Wall Street Revolt* and other journalistic efforts, the public is more aware of them.

While alternative trading platforms such as IEX (founded by Brad Katsuyama, the central figure of *Flash Boys*) have emerged, the anxieties remain. Reforms to U.S. market structure take time — often, too much time. At present, as *Flash Boys* notes, major U.S. exchanges such as the NYSE and NASDAQ have sold prime access to their premises to high-frequency trading networks, giving that software a clear competitive advantage over fund managers and individual investors.

Question: Does high-speed trading hurt individual investors?

Answer: *Flash Boys* author Michael Lewis (who used to work on Wall Street before becoming a journalist) contends that the machinations of high frequency trading amount to "computerized scalping" with the small investor paying a "tax" of half a percent (or less) per trade. Some economists and consumer advocates have argued for a "Robin Hood" tax in response — a surcharge of 3 basis points on financial transactions, with revenue generated going to the Treasury and helping to whittle down the federal budget deficit. Other economists call that a lousy idea, saying that

taxing trading would only amount to a tax on savings — any such levy would ding the small investor even more, they argue, and Wall Street firms would just hunt for ways to avoid the tax.

Other stock market analysts feel high-speed trading helps investors more than it hurts them, citing what they see as improved market liquidity and referring to the reduction in bid-ask spreads (the differential between what buyers want to pay for a stock versus what sellers believe it is worth). Since the mid-1990s, bid-ask spreads have narrowed from the vicinity of 90 basis points to about 3 basis points as an effect of such trading networks.

Q: How long will high-speed trading rule the markets?

A: It doesn't really "rule" them at the moment, but it does account for about half of all U.S. market volume right now. If it is any comfort, the percentage of market activity conducted via algorithmic trading platforms declined by 10 percent in the current bull market (according to *The Atlantic*, it went from 61 percent in 2009 to 51 percent in 2012).

Q: What really goes on in dark pools?

A: For the uninitiated, dark pools are the private trading platforms maintained by banks. We can't see what goes on inside these private trading venues, as they aren't public exchanges like the NYSE or NASDAQ. The SEC is finally investigating them — its current chair, Mary Jo White, thinks they "risk seriously undermining" the credibility and valid-

ity of stock prices.

Dark pools account for about 40 percent of equities trading in America, and they aren't policed nearly as much as the public exchanges. As there are 11 public stock exchanges in this country compared to 40-plus dark pools, there seems to be a sizable amount of trading going on behind closed doors.

Brad Katsuyama, the former Royal Bank of Canada trader who spearheaded the reform movement chronicled in *Flash Boys*, plans to introduce a pricing system that will let most banks and brokerages trade on the IEX platform for free — a move that might encourage them to get out of the dark pools (where they face no fees that they would ordinarily incur for trading on the public exchanges) and bring more of their trading into the light. But even IEX currently operates as a dark pool — though it plans to register with the Securities and Exchange Commission soon and become a full-fledged exchange — and its proposed pricing system would explicitly favor brokerages over individual investors.

Will trading ever truly be transparent? It would be naïve to think so, but there is room for improvement. When even key players on Wall Street admit that they have been in the dark about trading mechanics (as Lewis discovered in researching *Flash Boys*), something has to change and change soon.

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



MARK LUND

CALENDAR*from page 9*

of Commerce event. Location is Zions Bank, 1 S. Main St., 18th floor, Salt Lake City. Cost is \$25, or \$50 for a single attendee and one-year chamber membership. Details are at www.accutah.com/events.

September 5, 9-11 a.m.

“Networking Without Limits,” a Salt Lake Chamber event. Jim Woodard of CCI Mechanical Services will discuss “Building Better Business Relationships.” Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Suite 600, Salt Lake City. Cost is \$15 for chamber members, \$20 for nonmembers. Details are at slchamber.com.

September 9

“Better Results Through Effective Delegation and Employee Engagement,” an Employers Council event. “Delegating with Direction, Resources and Accountability” will be from 8-10 a.m., with “Increasing Employee Engagement” from 10:30 a.m.-12:30 p.m. Events take place Sept. 9 at the EC offices, 175 W. 200 S., No. 2005, Salt Lake City; Sept. 10 at Bridgerland Applied Technology College, 1301 N. 600 W., Logan; Sept. 11 at Comfort Suites Hotel, 2250 S. 1200 W., Ogden; Sept. 23 at Hampton Inn & Suites, 851 W. 1250 S., Orem; and Sept. 25 at Swaner Preserve & EcoCenter, 1258 Center Drive, Park City. Individual courses are \$89 for EC members, \$109 for nonmembers; both sessions are \$150 for EC members, \$190 for nonmembers. Details and registration are available at ecutah.org or by calling (801) 364-8479.

Sept. 11, 8 a.m.-3:30 p.m.

Second Annual Manufacturing Summit, presented by the Utah Manufacturers Association. Presentations include “UtahCAN Update,” “Social Media Made Easy,” “How Communities and Activists Can Impact Your Operations,” “How to Actually Engage Employees” and “Life-Changing Leadership.” Best Practice Awards will be presented. Location is Salt Lake Community College’s Miller Campus, 9750 S. 300 W., Sandy. Cost is \$125. Exhibitor space and event sponsorships are available. Details are available at www.umaweb.org or by calling (801) 363-3885.

September 15, 1-3 p.m.

“Academia and Related Export Controls: The Impact & Implications of Compliance and Non-Compliance,” presented in conjunction with the World Trade Center Utah, Salt Lake Chamber, U.S. Commercial Service and Governor’s Office of Economic

Development. Event is designed for academic institutions, labs, federally funded research and development centers and any entity doing work that involves foreign nationals and/or foreign persons. It will address key aspects of trade compliance and the consequences and costs of getting it right or wrong in the context of the research community and evolving export control reform. Facilitators are John Priecko, president and managing partner at Trade Compliance Solutions, and David Glynn, of counsel at Holland & Hart LLP. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Salt Lake City. Free. Registration deadline is Sept. 12. Registration can be completed by emailing agiama@wtcut.com. Details are available by calling Alia Giama at (801) 532-8080.

Sept. 16, 7 a.m.-5 p.m.

“Hot Topics for Export Compliance Professionals,” a World Trade Center Utah event. Program will focus on evolving regulatory requirements in the context of export control reform (ECR), with a focus on the export administration regulations and international traffic in arms regulations; dramatic changes as a result of the migration and transfer of items from the U.S. Munitions List to the Commerce Control List; key areas for managing export compliance, exposure, liability and risk; the potential and sometimes devastating consequences of non-compliance and “What Happens When You Are Not Where You Need to Be on ECR”; references, resources and real-world case study lessons learned; and best practices, recommended approaches, ECR and proven solutions for a variety of real-world export compliance challenges and opportunities. Location is Salt Lake Chamber, 175 E. University Blvd. (400 South), Salt Lake City. Cost is \$160 until Aug. 15, \$195 thereafter. Registration deadline is Sept. 12. Registration can be completed at wtcutah.com. Details are available by contacting Alia Giama at (801) 532-8080 or agiama@wtcut.com.

Sept. 17, 9 a.m.-noon

2014 Fall Economic Forecast, presented by IREM Utah and Utah Apartment Association. Speakers include keynote speaker Dr. Lawrence Yun, NAR chief economist, with the real estate market outlook; Douglas Culkin, CEO and president of the National Apartment Association, with the housing/multifamily forecast; and James Wood, director of University of Utah Bureau of Economics, with the Utah market outlook. Location is the Salt Lake Board of Realtors Education Room, 230 W. Towne Ridge Parkway, Sandy. Cost is \$40 for IREM members, \$75 for NAR members and \$85 for guests. Continental breakfast

will be provided. Registration can be completed at iremutah33.org.

Sept. 17, noon-1:30 p.m.

Seventh Annual Women Tech Awards Luncheon, hosted by the Women Tech Council (WTC). Event will honor 17 technology-focused women who are driving innovation, leading technology companies and contributing to the community. From the 17 finalists, award recipients will be announced. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$75 for WTC members, \$85 for nonmembers. Tickets can be purchased at womentechcouncil.org.

September 23-25

Utah Tourism Conference, co-sponsored by the Utah Office of Tourism, part of the Governor’s Office of Economic Development (GOED), and the Utah Tourism Industry Association. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$199. Details are available at www.visitutah.com/utah-tourism-conference.

September 24

Utah Global Forum, organized by the Governor’s Office of Economic Development, World Trade Center Utah and the Salt Lake Chamber. Event will feature presentations titled “Building a Global Brand,” “Why Europe, Why Mexico, Why Canada and Why China Matters to Your Company’s Future,” “Shared Stories of Success: Striking Gold in Europe, Mexico, Canada and China,” “Financing Your Global Expansion” and “Global Operational Efficiency Through Sound Legal, Tax and Accounting Practices.” Location is Salt Palace Convention Center. Cost is \$95. Website is www.utahglobalforum.com.

September 24-25

Healthcare Analytics Summit 2014, organized by Health Catalyst. Keynote speakers are Dr. Penny Ann Wheeler, president and chief clinical officer at Allina Health; Dr. Charles Macias, chief clinical integration officer at Texas Children’s Hospital; Dr. David A. Burton, former chairman and chief executive officer at Health Catalyst; Lizette Yearbook, chief executive officer of Healthy City; Billy Beane, general manager of the Oakland Athletics; Ray Jurzweil, director of engineering at Google; Michael Leavitt, former and chairman of Leavitt Partners and former secretary of the U.S. Department of Health and Human Services; Dr. James Merlino, chief experience officer at the Cleveland Clinic; and Dr. Glenn D. Steele Jr., president and chief executive officer of Geisinger Health System. Location is the Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$495. Details are at www.hasummit.com.

EARNINGS*from page 11*

\$2.6 million, or 79 cents per share, for the same quarter a year earlier.

Net sales totaled \$10.5 million in the most recent quarter, up from \$10 million a year earlier.

Utah Medical Products develops, manufactures and markets disposable and reusable specialty medical devices.

The company said it is on track to potentially exceed its earlier projections for the current calendar year.

Overstock.com

Overstock.com Inc., based in Salt Lake City, reported net income of \$1.9 million, or 8 cents per share, for the quarter ended June 30. That compares with \$3.7 million, or 15 cents per share, for the same quarter in 2013.

Revenues totaled \$332.5 million, up from \$293.2 million in the year-earlier quarter.

Overstock.com is a discount online retailer offering more than a million products. It has 1,500 employees.

“We are pleased to have returned to double-digit revenue growth while delivering our 10th profitable quarter in a row,” Patrick M. Byrne, chief executive officer, told shareholders in a written statement. “In addition, our increases in technology spending have supported an innovation cycle that has spun up to the point that we can conceive and execute on ideas much faster than at any previous time in our existence.”

Skullcandy

Skullcandy Inc., based in Park City, reported net income of \$1.6 million, or 6 cents per share, for the second quarter ended June 30. That compares with a net loss of \$600,000, or 2 cents per share, for the same quarter in 2013.

Net sales totaled \$53.9 million, up from \$50.8 million in the year-earlier quarter.

Skullcandy designs, markets and distributes audio and gaming headphones and other accessory products under the Skullcandy, Astro Gaming and 2XL brands.

“We continue to excite our consumer through great new products combined with our authentic brand born from innovation, creativity, music and sports,” Hoby Darling, president and chief executive officer, said in announcing the results. “The successful actions the team has taken toward achieving our key objectives resulted in solid full-priced selling and second-quarter profitability that exceeded expectations.”

Nexia Holdings

Nexia Holdings Inc., based in Salt Lake City, reported net income of \$977,712 and revenue of \$4.5 million for the 2013 fiscal year ended Dec. 31.

Revenue growth was 6.7 per-

cent year over year.

Nexia is a holdings company with operations in entertainment, health and beauty, and real estate. It owns a majority interest in Green Endeavors Inc., which operates Landis Salons Inc., Landis Salons II Inc. and Landis Experience Center LLC.

“We are setting the table for future growth,” Richard Surber, chief executive officer, said in announcing the results. “NXHD has discontinued or sold off unproductive operations, disposed of liabilities, started new lines of businesses, increased revenues, and redeemed various classes of securities.”

Zagg

Zagg Inc., based in Salt Lake City, reported net income of \$800,000, or 3 cents per share, for the second quarter ended June 30. That compares with \$2.8 million, or 9 cents per share, for the second quarter of 2013.

Pro forma net income was \$2.7 million, or 9 cents per share, which compares with \$6.3 million, or 20 cents per share, for the year-earlier quarter.

Net sales totaled \$50.2 million, down from \$51.2 million in the year-earlier quarter.

Zagg produces mobile device accessories.

“Typically, the second quarter is our weakest quarter of the year, so our performance this quarter is very encouraging,” Randy Hales, president and chief executive officer, said in announcing the results. “A focused effort by all members of the ZAGG team and great execution against our strategic objectives in product, brand and distribution have helped ZAGG stabilize revenues and set the path to renewed growth in the second half of the year.”

Holly Energy

Holly Energy Partners LP, a Dallas-based company with facilities in Utah, reported net income of \$23 million, or 25 cents per share, for the second quarter of 2014. That compares with \$20.2 million, or 23 cents per share, for the second quarter of 2013.

Revenues in the most recent quarter totaled \$75 million, down from \$75.3 million in the year-earlier quarter.

The company’s facilities include a refinery and pipeline in Utah.

“We are pleased our financial results for the second quarter of 2014 allowed us to continue our record of raising our quarterly distribution. ... As we look forward, we believe HEP is well positioned for continued growth due to the quality and geographic location of our assets, our talented employee base and our financially strong and supportive general partner, HollyFrontier,” Mike Jennings, chief executive officer, said in announcing the results.



“Influencing the success of the commercial real estate industry by advancing the achievements of women.”



Angela Dean is a native New Yorker who was transplanted to Utah at the age of 15. She fell in love with the state as well as a local boy and is now firmly rooted in Salt Lake City. Angela founded AMD Architecture in 1997 with the goal of providing quality architecture that is equally responsible to her clients and the greater environment.

As the author of *Green by Design: Creating a Home for Sustainable Living*, Angela shares the environmentally responsible design principles she holds dear. She has been steadily active in the community, supporting local non-profits, serving on several boards, and volunteering in efforts to strengthen our community. Angela is a recent alumni of Goldman Sachs 10,000 Small Business program, serves on SLC Planning Commission and is a member of Utah Women’s Forum among others.

Angela has been a mentor to numerous women in the practice of architecture. Over the past 17 years, she has maintained a staff on all women and offers professional growth opportunities along with flexibility to balance work and family. She has mentored female students at the College of Architecture and Planning and has an open door policy to those interested in learning about the profession. Her commercial experience includes retail, office, medical, multi-family, entertainment, and restaurant design including award winning historic renovations and LEED Platinum certified buildings.

In her down time she enjoys reading, art, travel and exploring our wonderful outdoors (rafting, hiking, skiing, running, biking, bird watching, botanizing) with her husband, daughter and son.

Membership:

Jami Marsh
(801) 947-8300

Sponsorship:

Bridget Elliott
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The Gifted Music School Seeking Space

Classical music training only
Space required is 4,000 + square feet



Ideal layout would include:

- Small reception area and two offices
- Rehearsal area - 1,000 sq ft
- Small rehearsal area - 550 sq ft
- Two small rehearsal/classroom areas - 300 sq ft each
- Eight small teaching rooms - 144 sq ft each
- Two restrooms

The Gifted Music School is hoping to find this space in the Central Salt Lake City area and is seeking a term of 3-5 years, starting September 1st 2014.

Please contact Eugene Watanabe at 801-815-8838 or eugene.watanabe@gmail.com for more information.

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Contact Sam Sanders - Salt Lake City



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