

THIS WEEK

EcoScraps secures \$1.5 million
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Three new restaurants coming to Salt Lake
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Apartments to rise as part of first transit project in West Jordan



More than 250 Class A apartment units will be constructed adjacent to the Jordan Valley TRAX stop in West Jordan.

By Barbara Rattle
The Enterprise

Two apartment structures should begin rising before the end of the year at the first TOD (transit-oriented development) in West Jordan.

A joint venture between the Utah Transit Authority and Bangerter Station LLC, which is owned by California-based Foursquare Properties, the project will rest of 36 acres at approximately 3400 West and 8600 South and eventually include 1,396 residential units, 83,200 square feet of office space and 35,400 square feet of retail and restaurant space.

Bill Rothman, a Foursquare Properties spokesperson, said the first phase of Jordan Valley Station will consist of a pair of apartment buildings, with a total of 252 units, that will wrap around two parking garages that UTA is close to completing. Of the approximately 900 parking spaces available, about half will be reserved for residents of the apartments while the other half will be open for use by UTA park-and-ride customers patronizing an adjacent light-rail TRAX station.

Rothman said the apartment structures will be four stories and the rental units will range in size from about 700 to 1,200 square feet, primarily one and two bedrooms.

"We may make changes and

add some three bedroom models but we're a little constrained by what's been approved," he said. "You can only do so much when you're trying to do a project that wraps around existing garages."

Construction should take 12 to 18 months. Rothman said Bangerter Station LLC is in final negotiations with an architect and has not yet selected a general contractor. Rents will be determined at a later date, but the apartments will be "more upscale, Class A," Rothman said. "Not at the top of the market but it's not going to be low to moderate income."

He estimated the total project will take five to six years to build out. Future phases will be market driven.

UTA was able to joint venture the development with a private entity thanks to legislative action that allows the agency to enter into five such agreements, this being the first.

Foursquare Properties is no stranger to Utah. It owns the Jordan Landing shopping complex in West Jordan, while a related entity is in the process of redeveloping the former Granite Furniture building in the Salt Lake City neighborhood of Sugar House into retail and office space. Rothman said most of the ground-level retail spaces at the Granite site have been leased.

State officials OK new business recruitment, retention incentive

By Brice Wallace
The Enterprise

State officials have approved a new business recruitment and retention incentive designed to help certain counties that have missed out because of existing incentive programs' rules.

At its July meeting, the Governor's Office of Economic Development (GOED) Board approved the incentive, targeting counties defined as "rural" but with large population centers. Specifically mentioned during the meeting were Juab and Box Elder counties.

Currently, rural counties can use the state's Rural Fast-Track Program. It defines "rural Utah" as counties with a population of less than 30,000 and average household income of less than \$60,000. Sixteen counties are rural under that definition, although Box Elder County is not. That program provides incen-

tives for companies adding a few employees, but the incentive is capped at \$50,000. The typical state-approved incentive is the Economic Development Tax Increment Financing (EDTIF), but it requires incentivized companies to add at least 50 employees and have the new jobs pay at least 25 percent above the average county wage.

So-called "shoulder" counties have had companies falling through the cracks in those programs, sometimes because their growth didn't reach the 50-job or the pay thresholds of EDTIF. The new incentive should help counties that have companies wanting to boost employment by, say, 35 employees, GOED officials said. Until now, for those companies, "there was absolutely nothing that could be done for them. We just didn't have the tools, based on our guidelines," said GOED board

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Memphis sub shop to enter Utah, open six locations



Lenny's Sub Shop has about 150 locations. The downtown Salt Lake City unit will be its westernmost.

By Barbara Rattle
The Enterprise

Memphis-based Lenny's Sub Shop, a sandwich franchise with approximately 150 locations in the U.S., will soon enter the Utah market with a location at 35 E. 300 S., Salt Lake City.

Franchisees Lee and Corine Warren plan to open five additional restaurants in the next six years as part of their development

deal with the company, according to spokesperson Jordy Patano. Build-out of the first Utah location is under way; it will be the chain's westernmost unit.

Patano said in an e-mail that Corine Warren is leaving her position as an elementary school teacher while Lee Warren is a military veteran who served in the Marine Corps and worked as

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LENNY'S

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a government defense contractor training soldiers in tactical warfare before being deployed for Iraq.

Lenny's, founded in 1998, serves Philly cheesesteaks and cheeses are sliced fresh to order and placed on fresh baked bread. There is about a half pound of meat and cheese on the regular size sub, and about a full pound on the large size sub. The menu includes hot and cold subs; tuna, chefs and grilled chicken or grilled steak salads; kid's meals; beverages; and chips and cookies. Average cost is \$6.35. Catering, in the form of

party platters and boxed lunches, is also offered.

The average size of a Lenny's is 1,600 to 2,000 square feet. The ideal site is located in shopping centers or within close proximity of office and industrial parks, large universities or government buildings or medical centers. Locations should have a daytime population and a residential population of at least 8,000 people in a one-mile radius. Immediate traffic counts should exceed 20,000 cars per day. Lenny's prefers an end-cap that is facing the street without obstructions; locations that provide the option of a drive-through and/or patio seating are a plus.

The initial franchise fee to open a Lenny's Sub Shop franchise in the United States is \$25,000. The average total initial investment is \$253,750, which includes the initial franchise fee of \$25,000. A \$5,000 discount is offered to veterans and minorities.

George Alvord is chairman, CEO and majority owner of Lenny's Franchisor LLC, the parent company of Lenny's Sub Shops. He is the former CEO of Dobbs International, a global market leader in airline catering. Prior to Lenny's Franchisor LLC, Alvord held executive positions with the Marriott Corp. and the Servomation Corp.

Compost firm closes on \$1.5 million financing

EcoScraps, a Utah County-based provider of organic, chemical- and manure-free lawn and garden products, received \$1.5 million in series A venture financing. The round's lead investor was Utah-based KickStart. Other institutional investors included California-based DBL Investors and Utah-based Peterson Ventures.

"This represents a significant round of financing for EcoScraps and will be used to expand our products into new markets, con-

tinue developing our line of products, and attract new talent to our growing team," said EcoScraps CEO and co-founder Dan Blake. "Americans generate more than 30 million tons of food waste each year. Our company offers a sustainable solution to repurposing leftover fruits and vegetables."

EcoScraps diverts produce waste taken from local grocery stores and restaurants away from landfills, and turns it into compost and other lawn and garden products.

Founded two years ago, EcoScraps is now manufacturing its products in Utah, Arizona and California. Currently, the company sells its organic compost throughout Utah, Colorado, Arizona, New Mexico and California.

EcoScraps has received several awards in its short history, including the 2010 Sparkseed Innovator honor, 2010 SOCAP Scholar and was named as one of the "Top 25 Most Promising Social Ventures in America" by *Businessweek*.

INCENTIVES

from page 1

member Jerry Oldroyd.

"We've talked with economic development officers throughout the state, and this has been a major issue because there's no way to fund these types of companies. ... This [new incentive] is something that I think will be really beneficial to those rural communities that have, by and large, been shut out by the [current] incentive program," he said.

The new incentive eliminates the 50-job threshold and has flexibility regarding pay levels, but the key change is that it will match local incentives dollar for dollar.

"It is somewhat of a little bit of a higher bar for the community as it relates to below the 50 jobs, which is a control mechanism to help ensure that we have the community very involved in the process," said Spencer Eccles, GOED's executive director.

Oldroyd said the new incentive likely will be rarely used. "It's not going to be used, I think, a great deal, but there are going to be special situations, special companies that the community really wants from an economic development perspective," he said. "They're going to be core companies or companies that they've supported or companies that have expanded, that have been in the community for a long time and they're willing to put their money [and] their effort into supporting those companies."

Jeff Edwards, president and chief executive officer of the Economic Development Corp. of Utah (EDCU), which is contracted with the state for corporate

recruitment and retention, said the shoulder counties are where much of the state's economic development is occurring.

"That's where the growth is taking place," he told the board. "When you think about the growth that's happened in all the projects that we've done, it's pushing on the south in Juab County, it's pushing on the north in Box Elder County ... and there's every reason to think that's just going to continue in the next decade. So any tool that his board can provide to help in that process is welcome. ..."

Oldroyd said the existing incentives statutes are flexible enough to allow GOED to create the new incentive through guidelines and thus not require a legislative bill.

"We still have the ability to review these [applications] on a one-by-one basis. ... We thought we would just give this as much flexibility as possible and plan on working with the community and seeing what happens," he said.

"Also remember this is new. It hasn't been tried, obviously. It's not built in statute. It's not built in administrative rules. It's done by guidelines approved by this board, which means if we do encounter problems, additional questions, additional concerns, we have the ability as a board to come back to change it and improve it as we go along. I can't see any downside on this. I think it will help a lot of these shoulder communities."

The idea that certain counties were missing out on incentive opportunities because of their definition as "rural" was discussed during part of the June meeting of the legislature's Political Subdivisions Interim Committee. The committee took no action, but speakers and committee members discussed the advantages and disadvantages of having a single definition for "rural" throughout state programs. Currently, there are many definitions throughout state and federal statutes, administrative rules and programs.



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Three new Salt Lake City restaurants to open

Cucina Restaurant Group LLC, Salt Lake City, will launch three new restaurants in the near future.

The firm, which operates Cucina Toscana in downtown Salt Lake, also announced the resignation of veteran restaurateur Valter Nassi as its COO, citing reasons related to health and time demands. Cucina Restaurant Group's other eatery, Cucina Nassi, is being rebranded.

Veloce (Italian for "fast") will have two locations — one in downtown Salt Lake and the other at the airport. The downtown location will open next month at 300 South and 300 West in space formerly occupied by Caputo's Deli. It will be open for lunch and dinner and aims to appeal to those looking for high quality Italian food at a quicker pace and lower price point than Cucina Toscana. Veloce will feature not only pasta and pizza but a carpaccio bar, crespelle bar, gelateria, pasticceria, selected pasta el forno, a large variety of antipasti and hot and cold panini all centered around a 12-foot wood-fired roscicceria. The eatery will have 87 indoor seats and 52 sidewalk seats and will have a full liquor license. The second location is slated to open at



The interior of the downtown location of Veloce is taking shape. The eatery opens in August.

the airport on Sept. 2.

Caterina is the new name of Cucina Nassi. Located at 2155 S. Highland Dr. in Sugar House, the events center is morphing into a full-service French restaurant. It will continue to host special events and will serve three meals a day with sidewalk and bistro dining for breakfast and lunch and full-service dinner in the evenings, both indoor and out. The main dining room seats more than 250, an upper private room seats 30, the

bistro section seats 32 and seasonal outdoor seating will accommodate 80 patrons. It also has a full liquor license.

The restaurant is named after Caterina de'Medici, a Florentine who influenced French culture and food at the height of the Italian renaissance. Caterina should be in full swing by early September.

Chef Elio Scanu of South Ogden's Zucca Trattoria and chef Jean Louis Montecot of Jean Louis Restaurant in Park City have joined Cucina Restaurant Group as full-time directors.

It is expected that the majority of the current staff will remain at Cucina Toscana, 307 W. Pierpont Ave. Nassi is reportedly preparing to launch a new venture, Valter's Restaurant, in space formerly occupied by The Metropolitan restaurant at 173 W. 300 S.

62-room assisted living center to be constructed in Draper

Utah-based Alliance Construction plans to break ground by the end of October for the Tuscan Crossing assisted living center at 11990 S. 700 E., Draper.

Company owner Ramon Campbell, who is also principal broker for Alliance Group Real Estate, Draper, said the 36,000 square foot building on 2.07 acres will have 62 rooms and should take about a year to build.

"There's a real need for it," Campbell said of the facility. "I've been around to all the other facilities and most are at 85 to 90 percent full-time occupancy. People are just getting older."

Amenities at the center will include a large private dining area for social gatherings, a spacious

activities room, a library, an entryway where people can sit and mingle, a general store and a salon. Dementia care will not be offered.

Tuscan Crossing was designed by Mendenhall Architecture. A team of administrators has been retained to operate the facility, Campbell said, noting his partner in the development, Vermont resident Al Senecal, has developed similar facilities in the East.



The American Academy secures \$6 million financing

The American Academy (TAA), a Salt Lake City organization that partners with school districts across the nation to recruit, enroll and educate children who cannot or will not attend school, has secured \$6 million in Series C financing to bolster its commitment to getting more at-risk youth to graduation day.

The financing was led by New Markets Venture Partners and Anthony Meyer, a TAA co-founder. Existing investors Austin Ventures and Signal Peak Ventures (formerly vSpring Capital) also participated in the round.

TAA has added more than three dozen school district partners over the past year and will serve nearly 3,000 students in 2012 with its innovative NoDropouts program. Through a combination of

online learning, netbook computers with 4G Internet access and multi-tiered social, emotional and educational support, TAA gives school districts a program to serve the vast population of dropout youth in the United States.

"As a nation, we're doing a better job preventing children from dropping out of school in the first place. While that effort is critical, every year more than one million children still drop out of school. Dropout recovery is a very essential part of every community's fight against this epidemic," Meyer said.

Established in 2007 TAA also manages a private, accredited, online high school focused on credit recovery for students of all ages in nearly every state and eight countries.

Neways appoints Robert Conlee CEO

Neways Enterprises, a Springville-based producer of dietary supplements and personal care products, has appointed Robert S. Conlee to serve as CEO and chairman of the board.

Previously, Conlee served as CEO and a board member at Lehi-based Xango LLC, positions he took in 2008. Prior to Xango, Conlee was at Provo-based Nu Skin Enterprises for 15 years, where he served in various lead-

ership roles, including executive committee member, president-North Asia region, president-Nu Skin Japan and COO-Pharmanex Nutritional Division. In addition, he held an important executive position during Nu Skin's initial public offering.

Conlee has a bachelor's degree in Japanese from Brigham Young University and a master's degree in business administration from Temple University.

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

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



1160 S. Bonneville Dr. SLC

\$1,500,000

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

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



969 S. Carterville Rd. Orem

\$960,000

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

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4490 E. Wyndom Ct. SLC

\$2,399,000

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

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• Earnings Roundup •

Overstock.com

Overstock.com, a Salt Lake City-based online closeout retailer, reported net income of \$470,000, or 2 cents per share, for the quarter ended June 30. That compares with a net loss of \$7.8 million, or 34 cents per share, for the same quarter last year.

Revenues totaled \$239.5 million, up from \$235 million a year earlier.

Franklin Covey

Franklin Covey Co., based in Salt Lake City, reported net income of \$1.6 million, or 9 cents per share, for the fiscal third quarter ended May 26. That compares with \$724,000, or 4 cents per share, in the year-earlier quarter.

Revenues totaled \$41.3 million, up from \$40.9 million a year earlier.

"We are very pleased with the results achieved in our fiscal third quarter, and by the significant momentum we are seeing in our business. ... We expect to achieve strong growth in both revenue and profitability during our fiscal fourth quarter, positioning us for continued strong growth in fiscal 2013," Bob Whitman, chairman and chief executive officer, said in announcing the results.

BSD Medical

BSD Medical Corp., based in South Salt Lake, reported a net

loss of \$2 million, or 7 cents per share, for the third fiscal quarter ended May 31. That compares with a loss of \$817,540, or 3 cents per share, for the same quarter a year earlier.

Revenues for the quarter totaled \$651,387, down from \$1.7 million in the year-earlier quarter.

The company develops, manufactures, markets and services medical systems that treat cancer and benign diseases using heat therapy.

In announcing the results, Harold Wolcott, BSD's president, said the company had increased revenues from sales of its SynchroWave product and equipment rental fees for its MicroThermX system.

"However, revenues in the current fiscal year have been less than in the prior fiscal year primarily due to the sale of fewer hyperthermia systems," Wolcott said. "The worldwide economic downturn and the uncertainty in the U.S. medical industry resulting from potentially significant governmental health care reform continue to negatively impact the sales of our hyperthermia systems, the market introduction of our MicroThermX, and our operating results. ... We have a strong balance sheet, no debt, and believe we are sufficiently capitalized to

continue our sales and marketing and product development efforts."

Zions

Zions Bancorp., based in Salt Lake City, reported net earnings applicable to common shareholders of \$55.2 million, or 30 cents per share, for the fiscal second quarter ended June 30. That compares with \$29 million, or 16 cents per share, for the same quarter a year earlier, and with \$25.5 million, or 14 cents per share, in the first quarter.

The company said net earnings in the most recent quarter were boosted by a 43 percent reduction in preferred stock dividends, due primarily to the \$700 million redemption in Troubled Asset Relief Program (TARP) and related warrant amortization in the first quarter.

Zions said credit quality improved in nearly all major geographic areas and loan types. Loans and leases, excluding FDIC-supported loans, grew \$36.2 billion to \$328 billion at the end of the quarter. Net interest income slipped from \$442 million to \$432 million during the most recent quarter. Average total deposits for the second quarter of 2012 increased \$571 million to \$42.9 billion during the quarter.

Zions operates its banking business through about 500 offices

in 10 states.

"We continue to enjoy strong improvement in credit trends and expect classified loans to continue to trend lower," Harris H. Simmons, chairman and chief executive officer, said in announcing the results. "Furthermore, we were pleased to experience a moderate degree of loan growth primarily driven by business loan growth; however, our business customers generally remain quite cautious, which is constraining revenue growth. Finally, supported by the continued improvement in credit quality, we believe we are on track to redeem the balance of the TARP preferred stock in the second half of 2012."

Questar

Questar Corp., based in Salt Lake City, reported net income of \$39.2 million, or 22 cents per share, for the second fiscal quarter ended June 30. That compares with \$40.3 million, or 22 cents per share, for the same quarter a year earlier.

Revenues totaled \$188.4 million, down from \$222.9 million a year earlier. Questar Gas revenue slipped from \$164 million a year ago to \$130.2 million in the most recent quarter.

Questar Corp. has three principal subsidiaries: Questar Gas is a utility serving more than 924,000

customers in Utah, Wyoming and Idaho. Wexpro develops and produces gas reserves for Questar Gas. Questar Pipeline provides transportation and underground storage services in Utah, Wyoming and Colorado.

In the most recent quarter, Wexpro provided \$25.8 million of net income, followed by \$16.1 million for Questar Pipeline. Questar Gas had a net loss of \$2.3 million, compared with net income of \$400,000 a year earlier. That seasonal loss was typical for a second quarter, the company said. Wexpro production was up 23 percent compared to a year earlier, lowering cost-of-service gas costs to Questar Gas customers, the company said.

"Questar's businesses all performed in line with our expectations for the second quarter," Ronald W. Jibson, Questar chairman, president and chief executive officer, said in announcing the results. "Net income dipped slightly to \$39.2 million compared to the 2011 period, but for the year-to-date, net income was 4 percent higher than in 2011. ... In spite of headwinds, such as lower natural gas and liquids prices, higher pension costs and property taxes, we remain on track to meet our 2012 earnings guidance of \$1.15

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WHERE'S PHILO?

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from page 5
to \$1.19 per diluted share.”

Nu Skin

Nu Skin Enterprises Inc., based in Provo, reported net income of \$60.4 million, or 94 cents per share, for the fiscal second quarter. That compares with \$41.7 million, or 65 cents a year earlier.

Revenue was a company-record \$593.2 million, up from \$424.4 million in the year-earlier quarter.

Nu Skin is a direct-sales company that produces anti-aging products. It operates in 52 markets worldwide and has about 900,000 active distributors and preferred customers.

“Once again, we are pleased to announce record quarterly results, highlighted by the most successful regional product launch in our history that boosted revenue by more than 150 percent in Greater China and 66 percent in South Asia,” Truman Hunt, president and chief executive officer, said in announcing the results. “The tremendous launches of our latest ageLOC products generated approximately \$165 million in product orders, with \$140 million reported in revenue during the quarter and the balance to be shipped in the third quarter. Our product innovation is energizing our customer base and sales force, as demonstrated by strong growth in both our actives and executive distributors.”

Hunt noted that the company generated a 16.5 percent operating margin during the quarter and used the strength of its balance sheet to repurchase about 2.4 million shares for \$108 million.

“We are confident that the planned product launches during the back half of 2012, combined with the growing interest in our compelling product pipeline, will sustain healthy growth,” he said.

Ancestry.com

Ancestry.com Inc., based in Provo, reported net income of \$20 million, or 44 cents per share, for the fiscal second quarter ended June 30. That compares with \$16.6 million, or 33 cents per share, for the 2011 second quarter.

Revenue totaled \$119.1 million, up from \$101.3 million in the year-earlier quarter.

Ancestry.com is an online family history resource. It has about 2 million paying subscribers, up 20 percent in the past year, and more than 10 billion records in its collection. Its users have created more than 38 million family trees containing more than 4 billion profiles. In addition to its flagship site, Ancestry.com offers several localized family history websites.

“Ancestry.com delivered outstanding results in the second quarter, with all key metrics outperforming our expectations,” Tim Sullivan, chief executive officer,

said in announcing the results. “Highlights include surpassing the two million subscriber milestone; commencing the digitization and indexing of the 1940 U.S. census data, around which we have built a great package of features and tools; and a successful launch of our DNA offering, where the initial response has been terrific. We believe we are positioned for a great second half of 2012, both financially and through the continued investment and good progress we are making across our key product initiatives.”

USANA

USANA Health Sciences Inc., based in Salt Lake City, reported net income of \$16.7 million, or \$1.11 per share, for the fiscal second quarter ended June 30. That compares with \$13.9 million, or 88 cents per share, for the same quarter a year earlier.

Net sales totaled \$160.9 million, up from \$148.9 million in the prior-year quarter.

The company said the earnings-per-share figure rose because of not only higher net earnings but also a lower number of diluted shares outstanding due to the company’s share repurchases over the past year.

USANA is a direct-sales company that develops and manufactures nutritional, personal care and weight management products.

“USANA delivered solid second quarter results, which capped a very impressive first half of 2012,” Dave Wentz, chief executive officer, said in announcing the results. Wentz added that a new component to the company’s associate compensation plan and a short-term sales promotion contributed to the quarter’s results.

“Leverage gained on higher sales, better-than-expected gross margins, and a lower effective tax rate were the main factors that contributed to our strong bottom-line performance this quarter,” said Doug Hekking, chief financial officer.

Nutraceutical

Nutraceutical International Corp., based in Park City, reported net income of \$3.4 million, or 34 cents per share, for the fiscal third quarter ended June 30. That compares with \$3.9 million, or 38 cents per share, for the same quarter in 2011.

The most recent quarter included a noncash intangible asset impairment charge of \$600,000, or 6 cents per share, related to the consolidation of the company’s Alan James Group brand into its Body Gold brand.

Net sales totaled \$49.6 million, up from \$47.5 million a year earlier.

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

“Our fiscal 2012 third-quarter net sales growth of 4.5 percent was primarily a result of acquisitions made during the last year,” Bill Gay, chairman and chief executive officer, said in announcing the results. “Growth would have been stronger if it were not for net sales decreases in our international markets and a softening of domestic sales in June.”

Gay said the company believes the overall health and natural product market remains solid. “Our business and growth strategy remains focused on identifying and acquiring the right small to medium-sized businesses

to complement our existing brands and our customers’ needs,” he said.

Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$2.4 million, or 65 cents per share, for the second fiscal quarter ended June 30. That compares with \$2 million, or 54 cents per share, for the same quarter in 2011.

Net sales totaled \$10 million, down from \$10.4 million a year earlier.

With particular interest in health care for women and their babies, Utah Medical develops, manufactures, assembles and markets specialty medical devices.

The most recent quarter’s income “provided further evidence that UTMD is achieving its plan for growth in EPS [earnings per share] from synergies achieved after the acquisition of Femcare in 2011, despite current worldwide economic challenges,” the company said in announcing the results.

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• Industry Briefs •

COMPUTERS/ SOFTWARE

• **Adaptive Computing**, a Provo firm that bills itself as the largest provider of cloud management and High-Performance Computing (HPC) workload management software, has appointed **Marty Smuin** as vice president of worldwide sales. Smuin has more than 20 years of management experience in business development, sales and marketing. Most recently, he served as president of Aircom International Inc. Prior to Aircom, he worked as general manager for the Americas at Bytemobile Inc., which was acquired by Citrix.

• **Findmypast.com**, a British-owned family history website, **launched into the growing U.S. genealogy market** on July 24. Findmypast is the flagship brand of Brightsolid Online Publishing, a firm with 18 million registered users across its family of sites, over a billion genealogical records dating back to 1200 and a growth rate last year of 75 percent. Findmypast.com said it enters the U.S. market in the role of David facing Goliath in the shape of Utah-based ancestry.com, the overwhelming market leader and the world's largest genealogy company, with a market capitalization of a billion dollars.

EDUCATION/TRAINING

• **Christopher Hacon**, a distinguished professor of mathematics at the **University of Utah**, has been selected as a **Simons Foundation Investigator** in this inaugural year of the program. The Simons Investigator appointment is a five-year award with an anticipated renewal for five years, contingent on a formal review. Hacon will receive \$100,000 per year, while each year the Department of Mathematics and the university will receive \$10,000 and \$22,000, respectively. Thus, the total could reach \$1.32 million. Hacon studies algebraic geometry.

• The **University of Utah** has created a new **Center for Mining Safety and Health Excellence** to help those who depend on the mining industry. While the new center is housed in the Department of Mining Engineering within the College of Mines and Earth Sciences, it will leverage collective expertise across many disciplines within the university. The center was approved by the Utah State Board of Regents on July 13 with a global mission to work with industry, government, nongovernmental organizations and labor representatives for the improvement of mining safety and health management standards and performance through advocacy, education research and consul-

tation. While the center's scope includes the global mining community, it will focus primarily on Utah.

HEALTH CARE

• The most recent *U.S. News & World Report* has ranked **LDS Hospital** as one of the **"Best Hospitals in America,"** and has recognized three other Intermountain Healthcare hospitals for their high-performing medical specialties. LDS Hospital ranked 29th nationally in gynecology and the overall top hospital in Utah. Murray's Intermountain Medical Center is listed with eight high-performing specialties: cardiology/heart surgery, diabetes/endocrinology, gastroenterology, geriatrics, gynecology, nephrology, pulmonology and urology. McKay-Dee Hospital in Ogden is recognized for five high-performing specialties: gastroenterology, geriatrics, nephrology, pulmonology and urology. Utah Valley Regional Medical Center in Provo has four high performing specialties: gastroenterology, geriatrics, pulmonology and urology.

• Using a \$35,000 grant from the **Cambia Health Foundation** (formerly The Regence Foundation), **United Way of Salt Lake** is setting out to identify and address health care needs and barriers in low to middle income communities using a new data

system. Acting as a researcher and facilitator, the United Way will use its Cambia Health Foundation grant to purchase rapid-time data analysis software designed to identify gaps in access, affordability and care. This information will then allow United Way, in partnership with the Utah Health Policy Project and United Way 2-1-1, to develop and implement programs that improve the care these communities receive.

HUMAN RESOURCES

• Utah's **nonfarm wage and salaried job count** for June 2012, as generated by the U.S. Bureau of Labor Statistics (BLS), **expanded by 2.6 percent** compared against the employment level for June 2011. This is a 12-month increase of 32,000 jobs, and raises total wage and salary employment to 1,240,700. The seasonally-adjusted unemployment rate — generated by BLS — is Utah's other primary indicator of current labor market conditions and registers 6 percent. The rate has been sitting at 6 percent for the past three months. Approximately 81,300 Utahns are considered to be actively unemployed.

REAL ESTATE

• **NAI WEST**, Salt Lake City, has made additions to its land and investment, facilities services property management teams. **Ross**



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McClintock, RWA, has joined NAI WEST as a vice president and land specialist. **Mike Tate** is a maintenance technician with NAI WEST Facility Services. NAI WEST Property Management employee **Natalie Levie** has been promoted to property manager. McClintock comes to NAI WEST from the Bakersfield, Calif., office of Colliers International, where he served as a land and right-of-way specialist. Tate previously was the building maintenance supervisor for Los Alamos County, N.M. Levie was most recently assistant property manager with NAI WEST Property Management team.

- **Gaynell Instefjord**, an agent in the Jordan Commons office of **Coldwell Banker Residential Brokerage**, ranked among the **top 1,000 Realtors in the U.S.** for home sales last year in a new report by *The Wall Street Journal* and **REAL Trends**. The annual ranking listed the top 250 agents and teams in four separate categories: individual sales volume, individual transaction sides, team sales volume and team transaction sides. Instefjord ranked 184th among the top 250 Realtors for the number of transactions completed. During 2011, she was responsible for 143 transaction sides, according to *The Wall Street Journal* and **REAL Trends**, a national communications and real estate consulting company that compiled the figures. In addition, Instefjord was recognized as the top Coldwell Banker Residential Brokerage agent for number of units sold in 2011 and received the Coldwell Banker International President's Premier Award.

RETAIL

- **BERNINA of America**, a manufacturer of sewing, embroidery and quilting machines, recently honored its top dealers for 2011 that demonstrated exemplary sales, service and customer education. **BERNINA** multiple-store dealerships with the highest sales dollar volume during 2011 were honored. Awardees included Rhonda Lopez, **Nuttall's Inc.**, Sunset, American Fork, Riverton

and Murray; and Richard and Rod Borget, **Dave's BERNINA**, Provo and St. George.

- Local, family-owned and operated **Harmons Grocery Stores** is celebrating its **80th anniversary**. From humble beginnings in 1932 as a fruit stand, the firm has grown to 16 stores that include different store footprints and configurations to accommodate specific neighborhoods from Ogden to St. George. Through Aug. 12, Harmons will feature in-store events on Fridays and Saturdays including giving away random prizes from noon to 6 p.m., and serving free pie and ice cream. Harmons is also sponsoring its annual birthday food drive for the Utah Food Bank during that time. Shoppers may purchase \$10 Food for Families Bags pre-filled with essential non-perishable proteins, fruits, vegetables and staples as suggested by the Utah Food Bank. Food barrels will be placed at the front of the stores as a convenient drop off for customers wishing to donate.

- Salt Lake City-based **Associated Retail Operations** (Macey's, Fresh Market, Dan's, Lin's and Dick's Markets) has increased its **Make-A-Wish fund-raising goal** from \$75,000 to \$100,000 with the overall goal of granting 20 wishes by Aug. 4 through selling star icons. Last year Fresh Market led the most successful external fundraising event for Make-A-Wish Utah, contributing more than \$47,000 in proceeds by selling star icons.

- **IKEA**, the world's leading home furnishings retailer, last week officially plugged in the solar energy system installed at its Draper store, the **state's largest private commercial solar project**. The 180,500 square foot PV array consists of a 1,015-kW system, built with 4,228 panels. **IKEA Draper's** program will produce approximately 1,487,080 kWh of clean electricity annually, the

continued on page 13

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Sustainable Building

Building with Sustainable Materials

Concrete, asphalt and landscaping products among sustainable building materials

By **Randy Anderson**

Sustainability is an important and achievable goal when building or remodeling a home or office space. It is vital to consider not only the design of a building but also the choice of building materials.

Whether you're trying to achieve Leadership in Energy and Environmental Design (LEED) credits or simply trying to build more sustainably, consider the following tips when choosing your building materials:

- **Choose building materials that are locally produced.** Buying locally cuts down on fossil fuel consumption and resulting emissions required to transport materials. It is more economical and socially responsible to build with materials manufactured from your local construction materials supplier.

- **Choose building materials containing recycled products.** Ready-mixed concrete is a versatile building material made from sand, aggregates, cement powder and water. Ready-mixed concrete may contain recycled materials that were once considered waste. One of those materials is fly ash.

- Fly ash is a byproduct from coal-fired power plants. Concrete mixes can contain up to 50 percent fly ash depending on the application and specifications of the concrete.

Replacing cement with fly ash is not only a sustainable choice because of its increased recycled content, but also creates a more aesthetically pleasing concrete that has higher strength and durability.

Asphalt is one of the most sustainable construction materials because of its recycled content. Asphalt that is removed can be reclaimed and recycled to create new asphalt pavements. Using recycled asphalt in new pavement recycles material that would otherwise be sent to a landfill.

- **Choose landscaping materials that will help decrease water usage.** Reducing shower time, fixing leaking faucets and using low-flow toilets aren't the only ways to reduce water consumption. Significant water savings can be generated by installing a water-wise landscape. Did you know that most Americans use more than 50 percent of their monthly water to maintain their landscapes? Choosing natural landscaping materials that don't require water — such as boulders, decorative gravel and mulch — will help you create a beautiful landscape while reducing water needs at the same time.

Build a sustainable space from the outside in by using sustainable home building materials like ready-mixed concrete, asphalt and landscaping materials. For more information about sustainable building materials, contact Staker Parson Companies at (801) 731-1111 or visit www.stakerparson.com.

Randy Anderson is vice president of materials and north construction for Staker Parson Companies.



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Getting ready to think? What are you thinking?

I'll be spending the month of August in Paris with my family. I can't describe how wonderful it will be. My goal is to finish a book, take in the culture, enjoy my family and think.

Investing time in your thoughts – especially in an amazing place – creates incredible results. More on that later.

Jessica, my partner and mother of our daughter Gabrielle, came up with a great idea to give our staff an insight into what we do in Paris by giving them a week off (with full pay), and challenge them to spend (invest) their time thinking or achieving a life-long goal.

I'm sending my staff a few ideas on thinking to get them going, and I'm sharing them with you. These are personal insights that will help you achieve some original thought, reaffirm some existing thought and maybe even get rid of a few unwanted thoughts ...

1. Identify your NOW feeling and state of mind. What's up? Happy? Sad? Afraid? Mad? It's important that your mind at least be in "neutral" before you start the thinking process, and the more the needle leans toward happy and positive, the more productive and rewarding the thinking time will be.

2. Wake up and write. It doesn't matter what it is, just write whatever comes to mind. Don't force yourself to do it, just let words flow. As you think, capture your words.

3. Mentally go back to the house you grew up in and picture yourself in each room one at a time. Stories will begin to pop into your head about what happened. Pick the fun ones and document them. This may even prompt you to call some people you love who you haven't been in touch with recently.

4. Don't write about your goals – focus on things you would like to achieve. Write a bucket list of places you must go before you die. Go online and find pictures of each one of them and paste them next to the places you want to go. Make it real. Going to India may be a place you want to visit, but putting a picture of the Taj Mahal makes it more real. After you have listed all the places, jot down a few things you MUST do. Maybe it's run a marathon, or go to the library more often. Whatever it is, or they are, commit to it (or them) in writing. Add to the lists regularly.

5. Find a quiet place where you can be alone to write. Starbucks is not the best place. A park is bet-

ter. I spend a lot of my time in parks and by water. Something about the sound of wind or the sound of the water is calming. Just an added note: I do not listen to music while I write, but if I did I would listen to light jazz or classical.

6. Don't let your thoughts get away. Rather than dwell on them, write down the key words so you don't forget. Thoughts are fleeting. If you wait one minute and then go

back to it, it's gone.

7. Write your biography. Just a short history of where you grew up, who you are and what you did. Two or three paragraphs.

8. Write down what you love about work, what you hate about work and what you wish were different at work. From that list (especially what

you hate about it) you will begin to generate a few ideas. Write them down immediately and then let them sit for a day. Don't just write the idea, write everything you are thinking about it. I refer to it as a brain dump. Having written more than 1,000 articles, they often come from frustration, not just ideas. And when I first think of them, I immediately write everything down that's in my head, not in sentence format – just the ideas and words so I capture the thought and can go back and fill it in later.

9. Write everything down at the end of your day. Before you go to bed at night clear your mind so you can dream and wake up with answers. You do this by writing your thoughts, your to-dos, your challenges and maybe even your hopes and fears before you go to bed. Once it's written, you can forget about it. This will allow you to sleep like a baby and wake up with an uncluttered mind.

Please take advantage of your personal time. It will pass quickly. Try to invest as much of it as you can FOR YOURSELF. I'll be doing the same.

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

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Ten ways to fire-up your business

By John Graham

In high school, we learned Shakespeare's indelible words, "What's past is prologue." But that's where we stopped, missing the key part of the bard's advice: "Whereof what's past is prologue; what to come, In your and my discharge." It's a clear message: *don't depend on what's happened so far; it's all in your hands now.*

If that's true, then don't waste time on gimmicks that sound great but fizzle faster than fireworks in San Diego Bay on the Fourth of July or putting the blame on "changing business conditions." Unload all the "prologue" stuff and make the moves that make a difference today. With that guidance, here are 10 ways to fire-up a business:

1. Get the messaging right. When someone says, "The ultimate driving machine," there's no need to say more. It's BMW. Then there's "America's Favorite Ketchup." There's no need to say Heinz.

Most businesses fail to take advantage of effective messaging by sending conflicting messages or focusing on themselves and meaningless peripheral junk rather than the customer.

The place to start is to make sure every employee is trained and then held accountable for delivering the same compelling customer-focused message, day in and day out.

2. Tell it like it is. U.S. Army general and former Secretary of State Colin Powell was asked to name the book that made him want to be a writer. "My checkbook," he replied, pointing out that his 38 years in the military limited his income. He needed to improve his finances, particularly after putting three kids through college.

There was none of the often-heard blathering about "having a life-long dream of being a writer." The motivation was simple: he needed money.

If you want to be trusted, tell it like it is.

3. Make it easy for employees to work. There's an abysmal amount of ancient MS Office software in use every day, along with an array of other outdated stuff. Old, slow printers are everywhere, wasting hours of time every month.

Desktop computers are manacles, tethering employees to their desks. Every salesperson should have an iPad, as well as anyone who must get up and check on anything.

It's strange. When a business executive wants something, it's called a "wise and necessary investment." But when an employee makes a similar request, the boss labels it an expense that's "not in the budget."

4. Figure out the future. Five of Fiat's plants in Italy produced 650,000 cars with 22,000 workers in 2009, while one plant in Poland turned out 600,000 vehicles with only 6,100 workers, according to a *Wall Street Journal* report.

Dramatic changes are on the way if businesses are to survive, and no one who receives a paycheck is exempt. It's taken a long time to figure out that "creative destruction" is a fact, and not a textbook term.

By the way, change is on the way at Italy's Fiat plants.

5. Hire the right people. The current accent on employees "having the right skill sets" is a red herring. The concept, fostered by for-profit and public schools and colleges, was aided and abetted by politicians and eagerly espoused by employers.

One outfit is partnering with a top public university to offer one-year online "certificate programs" for retiring boomers at \$10,000 a shot. If that's not nonsense, it's close to it. What will those who plunk down their retirement funds to pay the tuition have at the end of 12 months? A job or a certificate to hang on the wall?

The major problem facing businesses is finding employees who know how to think inductively

and deductively, who understand what they're asked to do and why, who evaluate accurately, recognize problems before they occur, offer creative solutions, see the big picture and communicate clearly. Anyone with these "skill sets" can easily adapt to changing requirements and move into new situations easily and successfully.

6. Align marketing and sales. This is no job for wimps. It's tough but worthwhile. If too many marketers are prima donnas, too many salespeople are hopelessly narcissistic, which makes it nearly impossible to get them aligned successfully. Even so, marketing and sales are two sides of the same coin: marketing creates customers and sales gets the orders. Not too complicated.

Believe it or not, no company can thrive today if one or both act as if the other doesn't or shouldn't exist. If marketing fails to cultivate customers continuously, it's failing to do the job and so is sales, when it fails to meet the numbers.

Alignment's a necessity, not an option.

7. Give, not give back. Yes, there's a difference, a big one. "Giving back" lets CEOs get all puffed up and ponderous, making certain everyone knows how generous, caring and wonderful they are.

Giving's different. It's an act of concern and commitment and it's also mostly low-key and done simply and quietly. Apple's image isn't harmed because the company doesn't proclaim its charitable giving from the rooftops.

When giving is loud and ostentatious, it sounds more like a commercial than an act of generosity.

It may be that the best form of giving is delivering on our promises so that customers receive what they expect. It's an unusual gift, to be sure, and one that creates respect, satisfaction and loyalty.

8. Stop kidding ourselves. A company president picked up a consultant in his new Mercedes convertible. After talking about it, he said, "It really pleases me that our employees are so happy that I got it."

Self-delusion tops the list of all executive errors. How long did RIM and Kodak fantasize about the viability of their respective companies? The RIM folks couldn't tolerate the idea that their beloved Blackberrys were history, while the Kodak execs couldn't conceive of a world without film, until it was too late. It's so easy to convince ourselves that our picture of reality is real, even though all the signs point their fallacy.

9. Drop the gobblydegook. There's a bizarre belief that just about any business communication will be viewed with authority by using the right words. They range from scalable, silo, core competency, actionable, robust, bulk up, space, footprint, game changer, view from 30,000 feet, think outside the box, low hanging fruit, strategic business plan, to drill down and ROI — as well as a hundred more. Their appeal is that they sound so compellingly "corporate."

If the truth be told, instead of making those who use them sound smart, gobblydegook sends the opposite message. The more they say, the more they make it clear to everyone that don't have a clue as to what they're talking about.

The best solution is to avoid all the gobblydegook and put it all in your own words.

10. Work. It seems as if the people who really do the work in most businesses are at the bottom of the personnel charts and the closer you get to the top, the concept of work tends to be more than a bit fuzzy.

Change is in the air these days, so a good place to begin is by trashing the high-back leather

see FIRE-UP page 13

Twenty tips for minimizing your taxes in 2012 and beyond

Will the Bush-era tax cuts expire next year? We may not have an answer to that question for several months. After the November elections, you could see them extended once again. Nothing is certain: with the daunting financing challenges the federal government faces, they may finally expire in 2013.

If your goal is tax minimization, here are 20 “to-dos” you might want to accomplish before 2013 arrives; alone or in combination, they could save you some money. Just one note beforehand: consult the tax or financial professional you trust before you make these moves so you can see how they fit within your overall financial picture.

- Sell some stocks or funds before 2013 arrives. If you sell highly appreciated investments that you have held for at least a year during 2012, you can exploit the current 0-15 percent capital gains rates. In 2013, all but those in the 15 percent income tax bracket will face 20 percent capital gains taxes. On top of that, a potential 3.8 percent Medicare surtax could be levied on certain net investment income for individuals with MAGI (modified adjusted gross income) of \$200,000+ and married couples with MAGI of \$250,000+. Just think: you could use your tax savings for tuition, mortgage payments or other priorities.

- Think about taking some profits while 2012 is still here. The current 15 percent tax rate for qualified dividends could disappear in 2013. If the EGTRRA/JGTRRA cuts aren't extended again, these dividends will be taxed as ordinary income next year (the maximum tax rate on them will jump to 39.6 percent).

- Retired and wealthy? Consider withdrawing more from your IRA. Are you in the top tax bracket? You might end up paying as much as 43.4 percent in income taxes to Uncle Sam next year (projected 39.6 percent top tax rate + possible 3.8 percent Medicare surtax). This is assuming the EGTRRA/JGTRRA cuts expire in 2013 – and with the federal deficit and Social Security's revenue issues, they may. The top tax rate for 2012 is just 35 percent, so if a sunset for the Bush-era tax cuts looks pretty certain, it may be worthwhile to withdraw some IRA assets in late 2012 for 2013 needs.

- Consider going Roth. If tax brackets reset to 2001 levels and stay there for years to come, then converting a traditional IRA to a Roth IRA may be a really smart move (future tax-free withdrawals of earnings, assets passing tax-free to heirs).

- Think about exploiting the current \$5.12 million lifetime gift tax exemption. A 2010 law reset the lifetime federal gift, estate and GST tax exemptions at \$5,120,000 through the end of 2012 and made the exemption portable between married spouses. This means (a) you currently have the ability to gift up to \$4.12 million more than the old \$1 million lifetime limit, and (b) married couples can currently gift up to \$10.24 million. This gives you an amazing opportunity to reduce the size of your taxable estate. On Jan. 1, 2013 (barring Congressional action), the lifetime unified

gift/estate/GST exemption will reset to \$1 million and portability will be lost.

- Consider a donation of appreciated stock to charity. Instead of a cash gift, you could do this and get (1) a charitable deduction for the full market value of donated shares, and (2) a way to avoid tax on the unrealized gains of the security. The investors who can get the most out of this are those who itemize deductions and fall into the 15 percent tax bracket or higher. A reminder: you have to have owned the shares for at least a year.

- Arrange tuition payments to take advantage of the AOTC. The American Opportunity Tax Credit is set to expire in 2013. So it might be worth it to pay 2013 tuition during 2012, as the AOTC provides up to \$2,500 in tax credits on the first \$4,000 of qualifying educational expenses. Even better, 40 percent of the credit (up to \$1,000) is refundable – you will get that portion back even if you owe no taxes for 2012. Generally speaking, a single filer with MAGI of \$80,000 or less or joint filers with MAGI of \$160,000 or less can claim the AOTC for the qualified expenses of an eligible student. Phase-outs kick in at those levels; single filers with MAGI above \$90,000 and joint filers with MAGI above \$180,000 cannot claim the credit for 2012.

- A huge tax credit is available in 2012 for adoptive parents. The federal adoption tax credit is up in the air for 2013; it may be renewed or made permanent, but such a move might come at the eleventh hour. For 2012, the adoption tax credit is \$12,650. It isn't refundable (so if your total tax bill is less than the credit, you won't get additional money back from the IRS). It can be carried forward for up to five years – if you don't end up using 100 percent of the credit for the 2012 tax year, you can use the remainder to offset some federal income taxes through 2017.

- Fifty percent business expensing is scheduled to be eliminated in 2012. The bonus depreciation limit that benefited large companies (50 percent for 2012) will be gone if the Bush-era tax cuts sunset. So next year, big businesses could lose a chance to take a 50 percent write-off on new capital equipment.

- Section 179 limits could really drop in 2013. In 2012, the maximum Section 179 deduction allowance is \$139,000. For 2013, it is slated to return to \$25,000. The limit on capital purchases — \$560,000 in 2012 — is scheduled to fall back to \$200,000 in 2013.

- You may want to roll over assets from a Coverdell ESA into a 529 plan. Should the Bush-era tax cuts expire, Coverdells will also be hit hard: the annual contribution limit for any one beneficiary will drop to \$500 from \$2,000, only college-related expenses will be considered “qualified spending” and contributions to a Coverdell and a 529 plan will no longer be allowed in the same year (among other drawbacks). If the Bush-era cuts are extended for the middle class, Coverdell ESA benefits may not be so impacted – but no one knows at this point.



Mark Lund

Doing what really works

As owners and managers, we have to make every dollar count. Our profit margins are razor thin, so, to remain in business, we need focus on doing what really works.

The Evergreen Project is a study of 200 well-established management practices that were employed for more 10 years by 160 companies. The study looked at both successful and unsuccessful companies, and contrasted performance swings. The study identified eight management practices. Four are primary essential elements to success and four are secondary.

The study determined that to be successful, business owners must have in place the four essential practices, and at least two of the secondary.

Here's what the Evergreen Project determined that really works:

Strategy, Execution, Culture and Structure. These were identified as the four Primary Practices. Excellence in these areas separates winners, tumblers, climbers and losers. Your company needs to achieve excellence in all four of these key areas.

Talent, Leadership, Innovation and Mergers and Partnerships. Two of these four are required to separate your company from the pack.

This business model is called “making 4 + 2 work for you.” By focusing on these principles with intensity, you can better ensure your company's success.

The 4 Primary Practices

Strategy: Make your strategy clear, narrowly focused and well-understood by employees and customers.

Your strategy must have a clear value proposition for the customer.

Develop your strategy from a customer perspective or outside in, not on your gut feel or instinct.

Keep your strategy sharply focused on a core offering.

Continually fine-tune your strategy based on customer research.

Continually monitor your competitive environment.

Have a clear brand promise.

Execution: Develop and maintain flawless execution.

Consistently meet customers' expectations.

Empower front-line employees to effectively communicate and react to changing market conditions.

Consistently eliminate all forms of excess and waste, improving productivity at a rate that is twice your industry average.

Culture: Hold high expectations about performance in all areas all, of the time.

Inspire all team members to do their best – all of the time.

Encourage team to make independent decisions to improve operations.

Reward achievement while continually raising the bar.

Create a challenging and fulfilling work environment.

Inspire people to do their best – psychological rewards are highly valued.

Structure: Make your organization flat, fast and flexible.

Reduce bureaucracy and complexity –

simplify.

Promote cooperation and information exchange across the entire company.

Put your best people closest to the action.

The Secondary Practices – you must achieve excellence in two of these four:

Talent: Winners hold on to talented employees and develop others.

Fill mid and high level jobs with your outstanding internal talent.

Ensure management is actively involved in selection and development of people.

Provide top of the line education and training for development programs.

Retain talent by providing work that is challenging and meaningful for best performers.

Innovation: Be an industry leader in transforming innovations.

Relentlessly pursue disruptive technologies and business models.

Anticipate, rather than react to, industry changes.

Cannibalize your existing products or services.

Continually create new products and services.

Leadership: Make your leaders deeply committed to your business.

Leadership style and characteristics don't matter, but a FULLY committed leader is paramount to the business.

Leaders need integrity in their words and actions. Trust has to be absolute.

Leaders and managers need to build strong connections.

Leaders need to be future focused to spot opportunities and new markets.

Leaders need to communicate their vision so convincingly that others adopt it.

Board or management committee must have a stake in the outcome.

Mergers and Partnerships

Merge for growth and synergy, not for diversification.

Have a planned process for spotting and processing deals.

Make small regular strategic deals, then a mega-merger.

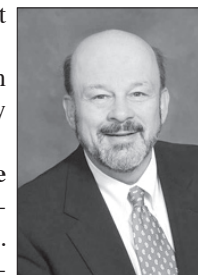
The 4+2 formula is documented in the book *What Really Works: The 4+2 Formula for Sustained Business Success*.

The danger of such a simple formula is that achieving the four primary practices and two secondary practices sounds simple.

Even companies that once had these practices implemented find it challenging to continually keep them fully engrained in their company culture. The key for your business is to identify those areas where you can make improvement that yields the most results.

Start the process of improvement by adopting the “4+2” formula. This is not a one-time goal but a journey on paths that will help your company to achieve and excel in these challenging times. Start your company's journey now.

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



Joseph Leverich



LEADERSHIP IN BUSINESS



Vince Rampton for Lt. Governor

Peter Cooke for Governor

This week at cookeforgovernor.com:

LEADERSHIP IN BUSINESS

We believe small businesses are engines of economic growth. They are and always have been the backbone of Utah's economy. Our economic development plan will include investments in small business to strengthen our robust entrepreneurial spirit.

COOKE RAMPTON

2012

from page 9

equivalent of reducing 1,025 tons of carbon dioxide (CO₂), eliminating the emissions of 201 cars or powering 128 homes yearly (calculating clean energy equivalents at www.epa.gov/cleanenergy/energy-resources/calculator.html).

• **ELLE.com**, the website of the global fashion magazine *Elle*, recently named The Gateway shopping center's **Bastille** as Utah's top shopping destination. In its piece titled "50 States of Shopping" the site designated the

hippest boutiques in each state and describes why shoppers love Bastille: "Because it's chic as chic can get. Design snobs will swoon."

Created in 1997 as a shoe salon, Bastille moved to The Gateway in 2001 with full women's and men's clothing lines including shoes and accessories. It carries brands such as Rick Owens, Doo.Ri, Band of Outsiders, Alexander Wang and 10 Crosby.

SCIENCE

• Only months after collecting a National Medal of Science from President Barack Obama, **University of Utah** organic chemist **Peter J. Stang** has won the highest honor from the world's largest scientific group: the **2013 Priestley Medal** from the American Chemical Society. The medal – basically a lifetime achievement award for chemists – "recognizes Stang's cutting-edge research that has had far-reaching implications for many areas of sci-

ence, including drug development and more efficient ways to produce gasoline and home heating oil," the 164,000-member society said in announcing the honor. Stang has served as editor of the *Journal of the American Chemical Society* since 2002. He and a staff of seven process more than 12,000 research manuscripts a year.

SERVICES

• **U.S. Translation Co.**, Salt Lake City, has launched the

"Volunteer Your Voice" contest. Through Aug. 16, the firm will accept photosubmissions, including a caption of up to 500 words, of individuals using their language translation/interpretation skills in a charitable manner. Entries can be made on the company's Facebook page at <http://on.fb.me/OmlO2R>. Two winners will be named and \$2,500 in donations will be made to the victor's charity of choice, along with some extra cash for the winner.

TAXES

from page 11

• Before 2013 arrives, you might want to exercise some stock options. As the prospect of higher taxes looms, it may be a good time to weigh taxable hedging strategies and make 83(b) elections on restricted securities.

• An MLP might prove to be a useful business structure. Typically, around 80-90 percent of the distributions from a Master Limited Partnership (MLP) are

FIRE-UP

from page 11

chair and the "see how important I am" door-sized desk. Those with such trappings, among others, view themselves as invaluable "executives" and the hardest workers of all, who often believe they should be accorded special benefits and privileges.

All that should have gone years ago. They cause people to view themselves as important; they have a right to come in late, leave early, fly first-class and be unaccountable.

If you want to improve productivity, stop hiring consultants and come to work on time and stay all day. It works wonders.

When it comes right down to it, having put all the excuses aside, the firing up of a business is up to us.

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

tax-deferred and characterized as return of capital, reducing cost basis for the individual investor.

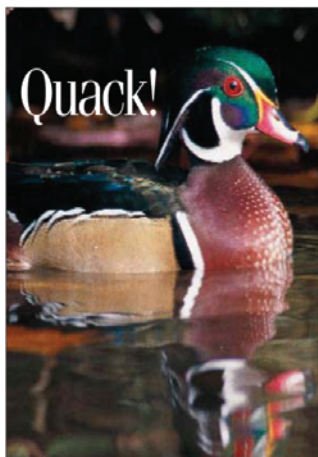
• You may want to have that dental work or elective surgery done in 2012. Next year, you will only be able to deduct the medical expenses exceeding 10 percent of your AGI. For 2012, you can deduct medical expenses when they surpass 7.5 percent of your AGI.

• Alert: phase-outs on itemized deductions may return in 2013. The phase-out on the personal exemption is also slated to come back. So it may be smart for higher-income families to fulfill pledges made to 501(c)(3) nonprofits in 2012.

• Pay attention to asset location. You may want to move income-producing assets into tax-deferred accounts or shift assets that generate capital gains into taxable accounts. Doing this may give you opportunities to defer those gains and practice tax loss harvesting.

• Lastly, beware portfolio churn. The reality is that some funds make frequent trades. These trades result in taxable gains (including short-term gains, which are taxed severely). Getting out of certain funds may save you some tax dollars.

Mark Lund is a portfolio management specialist, investor coach, speaker and author of *The Effective Investor*. To get a free whitepaper, "8 Myths Killing Portfolio Performance," go to www.StonecreekWealthAdvisors.com. Lund offers investment management services through Stonecreek Wealth Advisors Inc., an independent fee-only Registered Investment Advisor Firm in Utah. Reach him at 11650 S. State St., Suite 360, Draper UT 84020 or (801) 545-0696.



It's daffy to say sportsmen don't help wildlife. Conservation investments by hunters are why the wood duck is now the most common breeding waterfowl in the eastern United States.

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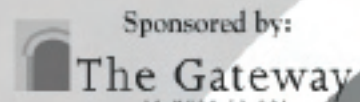


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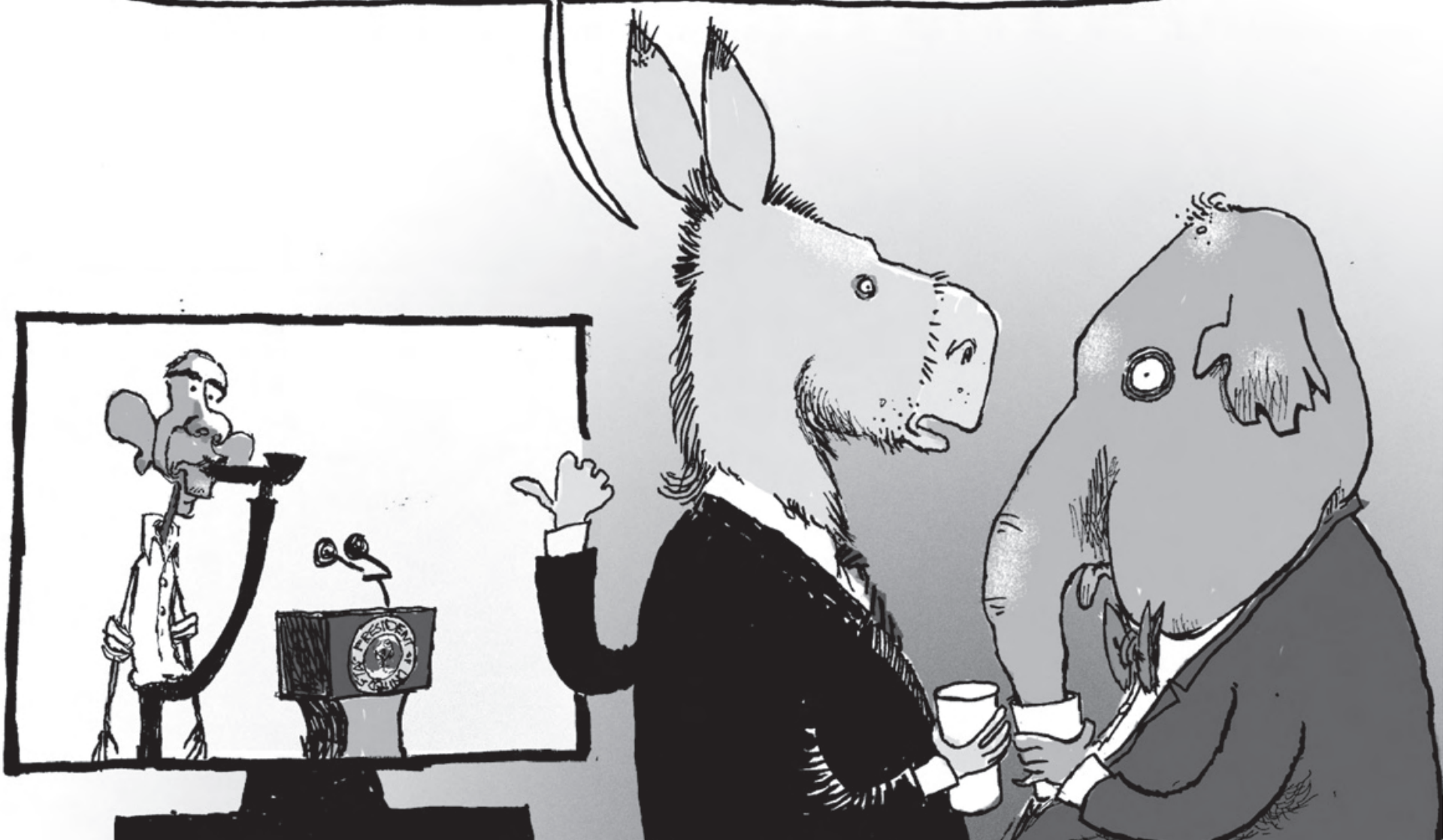
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SOMEBODY ELSE MADE THAT HAPPEN.



Birthers, neo-birthers and right-wing sleaze

As the Obama years unfold, observers who lived through the Clinton era sometimes have the eerie feeling that they have been here before — particularly when directing their gaze toward the far right. The roiling paranoia and hatred that marred American politics when Bill and Hillary Clinton were in the White House has resurfaced in attacks on Barack and Michelle Obama, who, like the Clintons, have been maligned repeatedly as communist, subversive, Satanic and, above all, illegitimate.

Speaking of illegitimate, the latest assault on the Obama family is a new movie purporting to show that the president's father was not Barack Hussein Obama Sr., but an African-American radical and poet named Frank Marshall Davis. There is no more substance to this claim than that the president was actually born in Kenya and educated in an Islamist madrassa.

Taken seriously, this “neo-birther” fable would tend to erode

the original “birther” claims. But logic and proof have no impact on such speculations, whose aim is to profit from prejudice and extremism.

Consider the source — in this instance, an individual named Cliff Kincaid, who runs an old extreme-right outfit called Accuracy in Media and, appropriately, venerates the likes of Richard Nixon and Joe McCarthy.

The last big plot promoted by Kincaid was the “bipartisan” scheme to portray the “murder” of Clinton White House counsel Vince Foster as a suicide. Among the conspirators fingered by Kincaid in this alleged cover-up was the Republican independent counsel Kenneth Starr, best known for his dogged, intemperate, \$50 million effort to remove President Clinton from office.

Now Kincaid is insinuating that Davis was not merely a

left-wing mentor who somehow transformed Barack Obama into a communist — an old theory that first surfaced in 2004 — but Obama's actual father, too. To Kincaid, the influence of Davis, who died 25 years ago, explains why Obama has pursued policies such as universal health coverage (although AIM has yet to investigate how the communists duped Romney into that Massachusetts health plan).

Kincaid recently appeared to promote a movie and book based on these claims on a Secure Freedom Radio show hosted by Fred Grandy, a former Republican congressman who played Gopher on “The Love Boat.” (I couldn't make this up, and neither did People for the American Way.)

In a revealing exchange, the sophisticated Grandy says: “I've heard this rumor before — that Frank Marshall Davis was more than just a surrogate father to Barack Obama, he may well have been this guy's real father, and Barack Hussein Obama Sr., to

some degree, is merely a minor influence in this kid's life. How much credibility do you put into that?”

Kincaid replies: “I put a lot into it now that I've seen Joel Gilbert's film, it's called 'Dreams From My Real Father.' It's an incredible film. He's going to show excerpts, he's going to talk about his research. He's expanded upon what we and [author] Paul Kengor have done, and I think it deserves a fair hearing. Now, whether or not he was a real father or not, the fact is Frank Marshall Davis has an influence over our president, and that's the critical issue, but if indeed if he was Obama's real father, and the comparison's photos are striking, then we've got even more of a mystery behind this guy in the Oval Office.”

The key phrase? “Whether or not he was a real father or not.” The malaprop-prone Kincaid doesn't really care whether his filmmaker or his author can cite an iota of proof to support these speculations. They want to smear

the president as an illegitimate Marxist — and in unconscious mimicry of the most dedicated communists, they behave as if the end justifies the means.

Like the “Clinton Chronicles” video that portrayed the then-president and first lady as murderous drug-runners (distributed by such respectable figures as the late Jerry Falwell), the current crop of right-wing propaganda embraces whatever wild fantasy might provoke fear and rage. And as with what became known as “Clinton Derangement Syndrome,” the insane accusations eventually infected mainstream discourse, with supposedly sane politicians and pundits endorsing or simply alluding to the maddest conspiracy theories.

Should Obama win a second term, don't be too surprised when they demand impeachment.

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

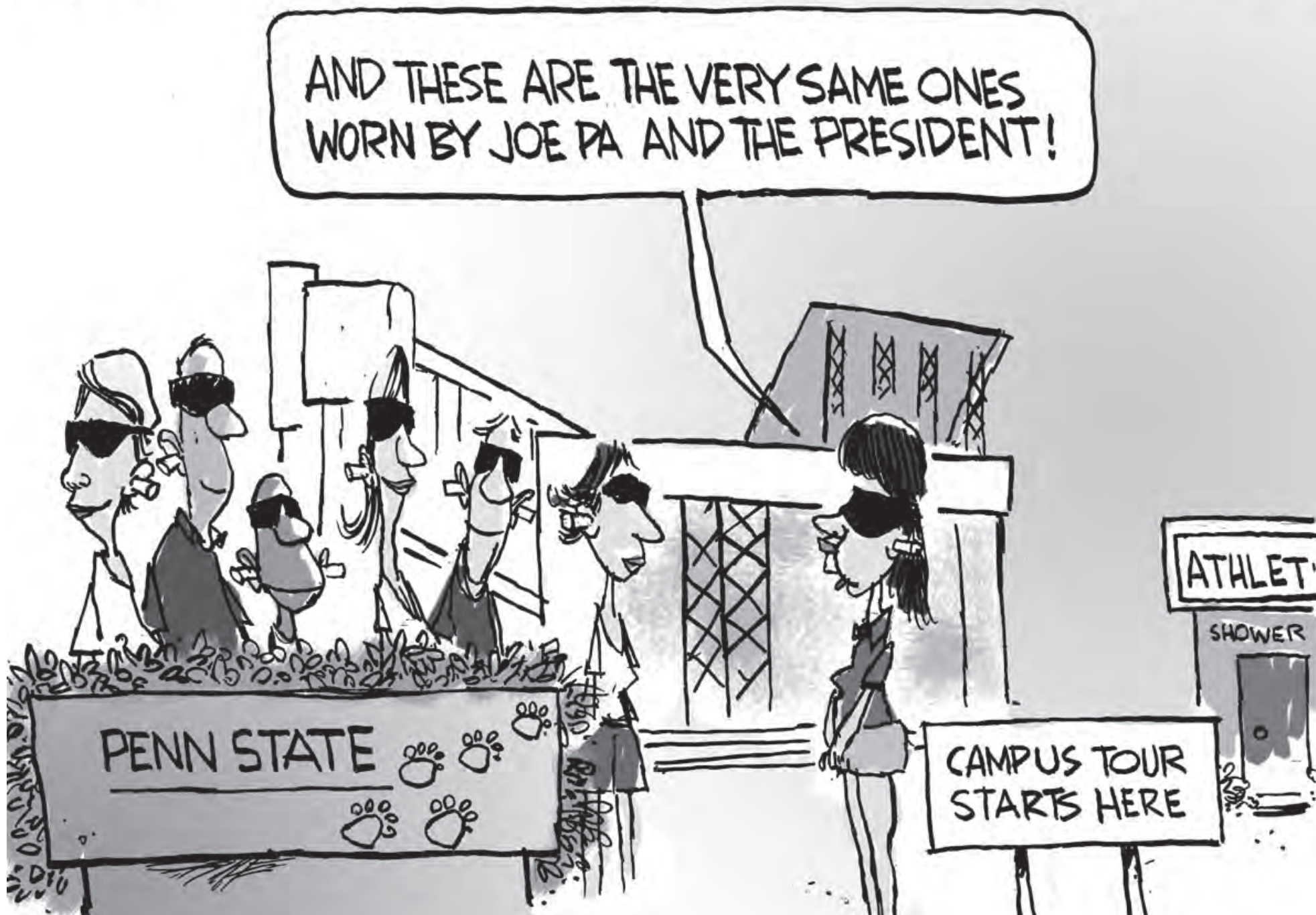
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News versus propaganda

Since so many in the media cannot resist turning every tragedy into a political talking point, it was perhaps inevitable that (1) someone would try to link the shooting rampage at the Batman movie in Colorado to the Tea Party, and that (2) some would try to make it a reason to impose more gun control laws.

Too many people in the media cannot seem to tell the difference between reporting the news and creating propaganda.

NBC News apparently could not resist doctoring the transcript of the conversation between George Zimmerman and the police after the Trayvon Martin shooting. Now ABC News took the fact that the man arrested for the shooting in Colorado was named James Holmes to broadcast to the world the fact that there is a James Holmes who is a member of the Tea Party in Colorado.

The fact has since come out that these are two different men, one in his 20s and the other in his

50s. But corrections never catch up with irresponsible news broadcasts. The James Holmes who belongs to the Tea Party has been deluged with phone calls. I hope he sues ABC News for every dime they have.

This is not the first time that the mainstream media have tried to create a link between conservatives and violence. Years ago, the Oklahoma City bombing was blamed on Rush Limbaugh, despite the absence of any evidence that the bomber was inspired by Rush Limbaugh.

Similar things have happened repeatedly, going all the way back to the assassination of President John F. Kennedy, which was blamed on a hostile right-wing atmosphere in Dallas, even though the assassin had a long history of being on the far left fringe.

But, where the shoe is on the other foot — as when the Unabomber had a much marked-up copy of an environmentalist

book by Al Gore — the media heard no evil, saw no evil and spoke no evil. If people in the media cannot decide whether they are in the business of reporting news or manufacturing propaganda, it is all the more important that the public understand that difference, and choose their news sources accordingly.

As for gun control advocates, I have no hope whatever that any facts whatever will make the slightest dent in their thinking — or lack of thinking. New York's Mayor Bloomberg and CNN's Piers Morgan were on the air within hours of the shooting, pushing the case for gun control laws.

You might never know, from what they and other gun control advocates have said, that there is a mountain of evidence that gun control laws not only fail to control guns but are often counterproductive. However, for those other people who still think facts matter, it is worth presenting some of those facts.

Do countries with strong gun

control laws have lower murder rates? Only if you cherry-pick the data.

Britain is a country with stronger gun control laws than the United States, and lower murder rates. But Mexico, Russia and Brazil are also countries with stronger gun control laws than the United States, and their murder rates are much higher than ours. Israel and Switzerland have even higher rates of gun ownership than the United States, and much lower murder rates than ours.

Even the British example does not stand up very well under scrutiny. The murder rate in New York has been several times that in London for more than two centuries — and, for most of that time, neither place had strong gun control laws. New York had strong gun control laws years before London did, but New York still had several times the murder rate of London.

It was in the later decades of the 20th century that the British government clamped down with severe gun control laws, disarm-

ing virtually the entire law-abiding citizenry. Gun crimes, including murder, rose as the public was disarmed.

Meanwhile, murder rates in the United States declined during the same years when murder rates in Britain were rising, which were also years when Americans were buying millions more guns per year.

The real problem, both in discussions of mass shootings and in discussions of gun control, is that too many people are too committed to a vision to allow mere facts to interfere with their beliefs, and the sense of superiority that those beliefs give them.

Any discussion of facts is futile when directed at such people. All anyone can do is warn others about the propaganda.

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

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