

OF NOTE



Utah leads the pack again

Utah has been selected as the best state to start a business by personal finance website WalletHub. The rankings were based on 27 key indicators of startup success. The Beehive State scored high in areas such as the average growth in the number of small business (second), access to financing (first) and business-friendly environment (seventh). Florida, Texas, Colorado and Idaho round out the top five.

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Speaker: Prepare for whatever economy offers

Brice Wallace
The Enterprise

The economy has three possible future paths and Utah companies need to be ready for whichever becomes reality, according to a speaker at a recent economic gathering.

Phil Dean, chief economist and public finance senior research fellow at the Kem C. Gardner Policy Institute, told the audience at the recent Economic Outlook & Public Policy Summit to “scenario-plan,”

to prepare for the future whether the economy continues as is, faces a recession, or experiences something in the middle of those ranges.

“There’s a lot of uncertainty,” Dean said at the event, hosted by the Salt Lake Chamber. “That’s, for me, the single word of 2023: economic uncertainty. There’s a number of different ways that this can go. Kind of like the economy, risks are very different and you need to respond to them very differently.”

The first scenario would feature con-

tinuing growth, in which inflation recedes, interest rate hikes stabilize, historically high financial reserves and low debt levels prop up consumer spending, employers work to retain employees, and international geopolitical and supply chain challenges stabilize. That likely would mean 2023 real GDP growth in the 2 percent to 4 percent range.

The second scenario would be a “shallow recession,” with high inflation shrinking slowly, continued rapid interest rate hikes driving down consumer and firm demand for large capital acquisitions, sizable construction slowdowns and layoffs extending broadly into other sectors, and continued international challenges remaining disruptive similar to 2022. GDP would

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Salt Lake City will be looking for ideas to repurpose the Smith's Ballpark baseball stadium site in a couple of years. The Larry H. Miller Co. has announced that the Salt Lake Bees baseball team will leave the downtown site for a new stadium to be built in Daybreak community in South Jordan when team's lease expires in the fall of 2024.

Venue changes: Bees moving to the 'burbs; Delta Center reclaiming name

One Salt Lake City professional sports team is looking to its future while another is reviving part of its past.

The Larry H. Miller Co. recently announced it will move the Triple A Salt Lake Bees baseball team from its current location in Salt Lake City to a new stadium in the Daybreak master-planned community in South Jordan. Meanwhile, Vivint Arena, home to the NBA's Utah Jazz, this summer will revert to the Delta Center name it sported when it opened in 1991.

The new Bees stadium will be privately financed and will be a “year-round enter-

tainment anchor” for the region. Construction will start this year and the team will begin play there in 2025. Details about the location, the stadium's look and surrounding amenities will be released later this year. The Bees will play at Smith's Ballpark, at 77 W. 1300 S., Salt Lake City, until the current lease expires in the fall of 2024.

“The team is grateful for the long-term legacy of baseball in Salt Lake City and for the incredible fans and surrounding com-

The Utah seasonally adjusted unemployment rate remained steady from November to December, according to data released by the Utah Department of Workforce Services (DWS). The rate for both months was 2.2 percent.

The nationwide jobless rate dropped one-tenth of one percentage point to 3.6 percent, the U.S. Bureau of Labor Statistics reported.

DWS also reported that Utah's non-farm payroll employment for December increased an estimated 2.4 percent from a year ago, with the state's economy adding a cumulative 40,100 jobs since December 2021. Utah currently has about 1,689,800 people holding jobs, DWS said.

“Utah ends the year in a strong economic position,” said Mark Knold, chief economist at the Department of Workforce Services. “All of 2022 will be categorized as a robust economic year for Utah. For most of the year, job growth was above average. Job availability and labor utilization was so pervasive that the un-

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Utah Farm Bureau lists its priorities for 2023 as legislative session begins

Upon returning from the national agricultural convention for the American Farm Bureau Federation and to mark the start of the 2023 Utah general legislative session, the Utah Farm Bureau has released its list of "Issues to Watch For in 2023."

According to Ron Gibson, a dairy farmer from Weber County and president of the Utah Farm Bureau Federation, the list, though not exhaustive in scope, is based on the Farm Bureau's policy book, adopted at its convention in November and the recent national convention held earlier this month. The policy book will guide the general farm and ranch organization's public policy actions throughout the upcoming year, including the current legislative session.

"It is important to note the policies advocated and defended by the Utah Farm Bureau come from the grassroots level, from actual farmers and ranchers on the ground and in the trenches, not simply

from the ideas of one leader or board," said Gibson. "These policies are developed through debate and deliberation in response to issues felt on the farms of the smallest towns as well as in the families of the largest cities in Utah."

Included in priorities of state concern for the organization are:

1. Water Issues. It's no surprise that water issues will take center stage at this year's Legislature and are of supreme concern for the Utah Farm Bureau. Coming off one of the busiest years for water legislation last year, Farm Bureau will be focused on myriad bills again this year. Farm Bureau supports Ag Water Optimization grants and Gov. Cox's request for \$200 million in funding for the grants.

Additional efforts will focus on the Great Salt Lake, assisting canal companies in their critical role of water delivery, and clarifying emergency water use rules.

2. Industry Safeguards.

Utah Farm Bureau will focus on several legislative efforts aimed at safeguarding threats to the industry. Chief among them will be supporting the funding of the LeRay McAllister Fund used to fund agricultural land preservation.

Another funding request supported by the Utah Farm Bureau is the Agriculture & Rural Small Business Innovation and Sustainability initiative put forward by Utah State University. The initiative is designed to help create opportunities for local producers, processors and consumers by supporting the development of innovative food processing and distribution systems close to where agriculture production takes place, expanding the capacities of rural Utah, and bringing more Utah-grown and raised foods to local consumers.

Utah Farm Bureau also supports legislative efforts at strengthening private property rights and defending against

livestock theft, as well as making the process more functional for ranchers to reclaim losses for livestock killed in railroad incidents.

3. Continued Assistance for Veterinary School at Utah State University. Utah Farm Bureau urges additional funding support for the upcoming USU Veterinary school, increasing the initial investment the Legislature made last year.

National issues discussed at the national convention ranged from expanding risk management programs and improving dairy pricing transparency to battling hunger, Gibson said. He said farmers and ranchers from around the country support modernizing the farm bill by expanding baseline funding, developing more flexible disaster relief programs and extending protection to more specialty crops. They also support more transparency in the federal milk pricing system. Changes to national policy in-

clude support for more USDA audits of processing costs to ensure data remains accurate, and a Federal Milk Marketing Orders voting procedure that requires cooperatives to communicate more clearly with members regarding proposed changes.

Recognizing growing food insecurity in the United States, Farm Bureau members recently approved new policy to support access to nutrition programs, including connecting farms directly with food banks, increasing the number of SNAP-approved food sales outlets and other efforts to make produce available to families living in food deserts.

Concerning trade, Farm Bureau encourages USDA to continue working with the Mexican government to drop a proposed ban on imports of biotech corn. The new policy also encourages USDA to urge the Mexican government to accept established science on the safety of U.S. biotech products.



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Convenient Brands buys B.C. firm

Convenient Brands, a Draper-based platform of business technology companies for the automotive industry as well as payment processing services, has acquired ImEX Systems Inc. of Vancouver, British Columbia. Convenient Brands also announced that it supports the promotion of Patrick Fic to president of ImEX from his previous position as chief technology officer. ImEX founder Woody Fic will retire but continue to support both Patrick and Convenient Brands in an advisory capacity, the company said.

Founded in 1994, ImEX Systems provides management software to auto body shops, including a recently released web-based app that has functionality for repair estimates, technician scheduling, parts ordering and time tracking.

Convenient Brands said it will support ImEX with additional resources for sales, marketing and product development, including new integrations for estimating and payment processing.

"ImEX is a great addition to the Convenient Brands portfolio and will expand our product suite within the auto after-market industry," said Brad Rhoades, resident of Convenient Brands. "We look forward to working with the ImEX team and executing their growth plan. We would also like to congratulate Woody Fic on his retirement and on his track record of building such a strong platform within the collision industry."

"Since 1994, our collision center management software has helped body shops increase profitability and improve efficiency. With the support of Convenient Brands, ImEX is positioned to expand on this tradition and broaden our reach into both Canada and the U.S.," said Patrick Fic.

Convenient Brands owns business technology companies Rome Technologies, Mainstreet Computers, Intellipay and Dealer Pay. Convenient Brands is a portfolio company of New York-based private investment firm The Beekman Group.

Goldman Sachs small-business owners meet with House leaders

Seven Utah small-business owners from the Goldman Sachs 10,000 Small Businesses Voices program met with Utah's speaker of the House of Representatives Brad Wilson (R-Kaysville) and Utah House Majority Leader Mike Schultz (R-Hooper) as the 2023 state Legislature session began recently at the State Capitol to discuss issues that face Utah small businesses. The meeting marked the first stop in the 10,000 Small Businesses Voices organization's new policymaker series Small Business, America's Future. Over the coming year, hundreds of small-business owners across the country will meet with federal, state and local elected officials to discuss actionable policy solutions, Goldman Sachs said.

"We are proud to meet with Speaker Wilson and Majority Leader Schultz as the 2023 legislative session begins this week on behalf of the 800-plus Utah-based small businesses in the Goldman Sachs 10,000 Small Business Voices community," said Natalie Kaddas, Kaddas Enterprises CEO and Goldman Sachs 10,000 Small Businesses Voices National Leadership Council vice chair. "Small businesses are the backbone of the Utah economy, yet we continue

to face economic headwinds such as workforce shortages, inflation and limited access to capital. We look forward to finding ways to collaborate with our elected leaders to enact pro-growth policy solutions."

"Small businesses play a pivotal role in Utah's economic success," said Wilson. "As state lawmakers, we take pride in Utah's skilled and industrial workforce, business-friendly policies and free market principles. We are committed to cultivating an environment in our state where small businesses can continue to flourish."

Attending the meeting in addition to Kaddas were Tessa Arneson representing the Maven District of Salt Lake City, Jessica Elwell of OxEon Energy, Gretchen Figge of Elf Works Inc., Jason Fowler of Air & Sea International, Tim McConnehey of Izzard Ink Publishing and Schuyler Northstrom of Uinta Mattress.

Goldman Sachs 10,000 Small Businesses launched in 2012 in Utah to provide business education along with access to capital and support services for the state's small businesses. To date, it has reached more than 12,800 small-business owners across all 50 states, Puerto Rico and Washington, D.C.

Woodbury Corp. names 4th generation CEO

Salt Lake City real estate management and development company Woodbury Corp. has named E. Taylor Woodbury as its new CEO. Woodbury is a fourth generation Woodbury at the company and succeeds O. Randall (Randy) Woodbury, who served in the position for 11 years. Randy Woodbury will now serve as vice chairman and continues as principal broker for the company.

"The past 11 years have been an incredible experience for me," said Randy Woodbury. "The time has come for the next step in the executive leadership transition from the third generation of Woodburys to the fourth generation."

"I am really excited to keep working with family members, both my biological and corporate family, who give so much to

this business. It's an honor to be able to work with them and carry this company into the next 100 years," said Taylor Woodbury.

Many of Woodbury Corp.'s current projects are being directed by fourth-generation Woodburys, Randy Woodbury said. These include the Falcon Hill National Aerospace Research Park, Vineyard Station, the revitalization of University Place, Holladay Hills on the former Cottonwood Mall property and the University of Utah Research Park.

"We aren't afraid to tackle a 20-year project. I know I can speak for my family when I say that we are committed to sticking with projects for the long-term to partner with the state and communities to achieve long-term success," said Taylor Woodbury. "I know I have projects I'll be working on the rest of my career. There aren't many businesses that have the ability to say that."

Woodbury Corp. was founded in 1919 and has \$4 billion in assets under management, including retail, office, hotel, residential and industrial projects across 16 states.

AMP Smart buys Titanium Solar

AMP Smart, a Lehi home automation and security company, has acquired Titanium Solar, a residential solar installer based in Rancho Cucamonga, California. The transaction was financed by AMP Smart's existing investors, Seacoast Capital of San Francisco and Los Angeles-based St. Cloud Capital.

In a release, AMP Smart, a top 10 U.S. smart home company, according to *SDM Magazine*, said Titanium is one of the fastest-growing solar installers in the United States and that together the two companies now offer a range of products and services that includes roof-top solar, meter monitoring, smart thermostats, video surveillance, feature-rich smart home panels, automated lights and door locks and a full suite of monitored security products.

"This merger was very stra-

tegic," said Allen Bolen, AMP's executive chairman. "AMP's operational strength, combined with Titanium's powerhouse sales engine, creates an ideal platform to drive growth."

The company is actively recruiting new sales and operations employees to take advantage of the rapid expansion in the smart home and solar industries, according to Titanium CEO Josh Sutherland. "I believe our growth will continue to accelerate and may even surpass 50 percent in 2023. We look forward to hiring people in a challenging economy, and we plan on healthy expansion throughout the year," he said.

AMP Smart currently operates in 21 states from California to New York. The company was founded in 2008 by Bolen and his brother Dave Bolen, the company's chief operating officer.



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Utah PTAC becomes APEX Accelerator

The Utah agency responsible for helping local businesses compete in the government marketplace has undergone a name change and has new government bosses. Formerly known as the Utah Procurement Technical Assistance Center (PTAC), the program is now called Utah APEX Accelerator and is overseen by the Department of Defense Office of Small Business Programs. It formerly reported to the Defense Logistics Agency.

In Utah, the APEX Accelerator initiative is hosted and partly funded by the Governor's Office of Economic Opportunity, known as Go Utah.

"This is a significant change. We've had the PTAC brand for

over 35 years," said Chuck Spence, director of Utah APEX Accelerator. "This change requires the Utah APEX Accelerator to align itself with new Department of Defense program goals, including cybersecurity requirements, foreign-owned and controlled influence (FOCI) compliance, working more closely with prime defense contractors to find subcontracting opportunities and more."

Spence said the customer service the agency provides its clients will remain consistent despite the changes. APEX Accelerator will maintain its regional offices and managers as part of Go Utah's Business Services team. The APEX mission remains to help businesses successfully compete

in the government marketplace by providing knowledgeable and outstanding customer service, he said.

With team members throughout Utah, APEX Accelerator is available to provide in-person one-on-one counseling, assistance in finding bid opportunities, guidance in responding to bid proposals, expertise on how to market products and services to government officials and monthly business outreaches and training workshops.

According to Spence, Go Utah is working with legislators as part of Utah's 2023 general legislative session to update state statutes to match the APEX Accelerator's new federal branding guidelines.

Report: Utah state with most new construction homes

A new study has found that Utah tops the nation in new homes under construction, according to a report from Portland-RealEstate.com. The data by analyzed U.S. Census data and statistics from market and consumer data platform Statista to determine which states had the most new-construction homes being developed per 1,000 residents.

The research found that Utah has 11.7 new homes being built per 1,000 residents. The figure is over double the United States average of 5.23 new builds per 1,000 residents.

The report also said the average value of a new home in Utah is \$554,955.

The state with the second-highest number of new builds is Idaho, where there are 11.43 new homes being built per 1,000 residents. The average value of a typical new family home in Idaho is \$427,410. Florida ranks third with 9.80 new homes under construction, while South Carolina (9.76) and Colorado (9.73) rank fourth and fifth, respectively. South Carolina has 9.76 new builds per 1,000 residents in the state while Colorado has a slightly lower rate of 9.73 new construction homes per 1,000 residents.

Rhode Island (1.27 new homes) and Connecticut (1.29 new homes) are at the bottom of the nation rankings.

AT&T owes Park City firm \$166 million for patent infringement

AT&T Mobility LLC must pay \$166.3 million in damages for violating Park City-based Finesse Wireless LLC's patent rights with its 4G/LTE and 5G wireless networks, a jury in East Texas federal court has found.

The jury found that AT&T's networks that use Nokia-made equipment in cell towers infringe two patents related to reducing wireless-signal interference owned by Finesse. The trial went before U.S. District Judge Rodney Gilstrap where jurors deliberated for three hours before finding earlier this month that AT&T infringed a total of 10 claims across two U.S. patents. Jurors also found that AT&T failed to prove that any of the claims were invalid.

Nokia and AT&T said in a joint statement they disagreed with the verdict and are consider-

ing an appeal. Finesse's lead attorney Joe Grinstein of Susman Godfrey said in a statement that the firm was pleased with the verdict.

Finesse, patent-holding company for inventor Francis Smith, sued AT&T in 2021 for infringing the patents. Nokia, which designed and made base stations used with AT&T's networks, intervened in the case later that year. Finesse's lawsuit said AT&T's wireless networks incorporate its patented technology for reducing interference from other signals that can lead to dropped calls, lower voice quality and slower data delivery. AT&T and Nokia denied the allegations. The Texas jury rejected their argument that the patents are invalid.

Finesse settled similar disputes with Ericsson Inc. and Verizon Wireless last year.

StairSlide acquires b4Adventure

StairSlide, a Lindon-based manufacturer of indoor play products, has acquired b4Adventure of Denver. This addition will expand the StairSlide line of merchandise with nearly 200 outdoor play products such as ziplines, slacklines and backyard and indoor swings and games. StairSlide makes products that turn staircases into a slide zone for indoor play.

Financial terms of the acquisition, which closed on Dec. 30, were not disclosed.

"We started StairSlide be-

cause we liked bringing big fun home," said Vice President Jeremy Howlett. "We believe kids benefit most from active, imaginative and cooperative play. So, you can imagine how beyond excited we were to add to our existing line a whole range of big, active, fun products true to our mission that give kids an alternative to the little screens that seem to be taking over."

The b4Adventure line includes brands Ninjaline, Swingline, Slackers, Playzone Fit, Ripline and 4Fun outdoor games.





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BHB Structural names Brackus to replace Scott Pettit as CEO

Travis Brackus has been appointed CEO of BHB Structural, a commercial structural engineering firm in Salt Lake City. He replaces Scott Pettit who will become the company's engineering team lead, helping to develop the firm's next generation of engineers and ensure quality workflow through the company's five offices, according to a BHB Structural release.



Travis Brackus



Scott Pettit

“BHB has given me a sense of purpose in my life. It is an absolute honor to return the favor as CEO,” said Brackus. “I aim to make BHB a little bit better each day — better for our employees, better for our customers and better for our team members in the industry. We will consistently uphold our promise of being responsive, well-coordinated, and creative while delivering excellence day in and day out. The founding generation created a culture of integrity that we will carry with us as we advance our projects, our careers and our lives.”

In addition to BHB's executive leadership changes, Jeff Thomas, Chris Bratt, Cody Coggins and Christina Stoddard have been promoted to become associates. Thomas and Bratt are licensed professional engineers in Utah. Coggins and Stoddard are members of BHB's BIM department.

BHB Structural was founded in 2002. Licensed in 50 states, BHB has offices throughout Utah and in Meridian, Idaho.

MX research shows most consumers want better services from their banks

Lehi-based open finance platform MX has released a new report on the features, functionality and support that consumers want from their financial providers. MX's latest survey of 1,000 U.S. consumers shows one in four consumers feel that financial providers don't do enough to support their financial needs.

This sentiment is even higher among Gen Z customers at nearly half (45 percent). In addition, 54 percent of consumers said it was likely they would seek a new financial provider if their current provider couldn't deliver on their most wanted features.

“Consumers want — and need — more personalized and proactive data-driven insights to help manage their finances and achieve better financial outcomes,” said Crystal Anderson, vice president of product at MX. “In today's economic environment, consumers want a trusted partner that can do more than just provide account balances. Financial institutions and fintechs have an opportunity to take a bigger role in the lives of consumers.”

Key findings from the report include:

- **Consumer expectations**

and money worries are higher than ever. Twenty-two percent of consumers are most worried about just paying for everyday necessities, while 33 percent are most worried about paying for unexpected expenses or emergencies.

- **A need for financial education.** Thirty-nine percent of consumers believe financial providers have a responsibility to teach them to be financially strong. Among Gen Z and millennials, this jumps to 58 percent and 56 percent, respectively.

- **Automated options and insights as a differentiator:** When asked what features consumers most want for financial wellness, those that rose to the top most often included automated options to manage money and solutions that deliver proactive, predictive or automated insights.

- **Defining data ownership:** Consumers overwhelmingly agree (89 percent) that they own their financial data and should be able to control who has access to it. While this is the case, 55 percent of consumers also agree that they are not sure what companies or providers have access to their financial data.

Any Hour Group acquires seven companies

The Any Hour Group, an Orem-based provider of home mechanical services, has announced the acquisition of seven business located in California, Oregon and Minnesota. Terms of the transactions were not disclosed.

The companies purchased by Any Hour were 3 Mountain Plumbing of Portland, Oregon; Connors Plumbing & Heating in Waseca, Minnesota; EJ Plumbing, with operations in San Jose and Santa Clara, California; Oak Island Heating & Air Conditioning of the broader North San Diego area in California; Pacific Aire, operating in the Santa Barbara, Ventura and Los Angeles communities of Southern California; We Care Plumbing, Heating & Air, based in Murrieta, California; and Wizard Plumbing, serving the San Mateo, San Carlos and Palo Alto markets in California.

Founded in 1961, Any Hour offers a full suite of HVAC, plumbing and electrical services. In July 2021, the company partnered with Knox Lane, a San Francisco-based private equity firm.

The company has over 1,200 employees in its operations.

“Any Hour has experienced significant growth over the past 18 months as we continue to execute on our vision of building a differentiated, strategic platform for home services in the Western United States,” Wyatt Hepworth and Jeremy Hansen, CEO and chief operating officer of Any Hour, respectively, said in a statement. “We are encouraged by the progress we've made and look forward to joining forces with such a talented group of operators. Our team is excited to establish a strong presence in several key new geographies through these partnerships, which we intend to build upon further.”

“We're honored to be able to partner with like-minded owners and operators that have built strong businesses through a relentless commitment to their customers and employees,” said Dustin Van Orman, president of business development and M&A for Any Hour.

CompTIA buys Pleasant Grove-based TestOut

TestOut Corp., a Pleasant Grove-based provider of courses in cybersecurity and networking for students and IT professionals, has been acquired by CompTIA, an Illinois-based company that offers services such as certifications and training for cybersecurity, networking, and cloud computing programs.

“Through this acquisition, two mission-driven organizations join forces to extend their best-in-class learning solutions, industry recognized certifications and career accelerators to students, professionals and academic insti-

tutions the world over,” a press release from the two companies said.

Launched in 1991, TestOut offers a full-feature learning platform called LabSim that enables students to access a broad range of hands-on learning content that builds “career-ready IT skills” while providing educators with the tools they need to help these students succeed.

“TestOut has an amazing team of dedicated professionals driven by a customer-first mindset,” said Todd Thibodeaux, CompTIA president and CEO.

“They've built a great company, developing world-class learning solutions for a broad array of students and instructors. The combination of our two companies will greatly accelerate CompTIA's training and certification offerings into more and more tech and IT job roles.”

TestOut CEO Noel Vallejo also believes the two companies are well aligned. “Over the past 10 years, I have often thought that if I were going to sell TestOut, CompTIA would be at the top of my list of potential buyers,” he said. “We fit well together.”

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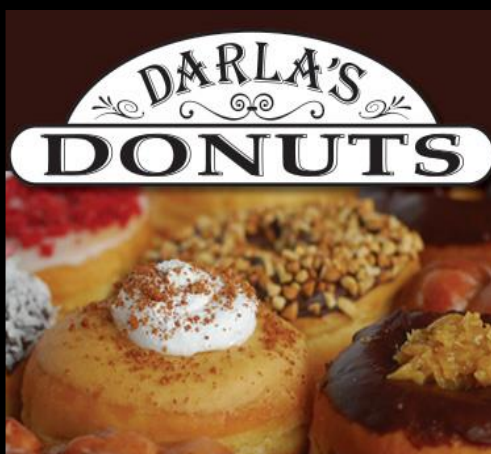
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“We started a tech company last year and are getting ready to launch our first product. To do so, we will need to borrow \$200,000 from friends and family.

“We have been told to structure this as a loan, but we want to give our family members a piece of our future growth if the company is successful. What are the various ways to do that? We don’t want to set this up in such a way that it puts off venture capital investment down the road.”

Generally, someone who lends money to your company does not participate in the growth of the company; all the person is legally entitled to get back is the interest on the loan.

There are a number of ways, however, to give lenders a stake in the future growth of your company.

The most common of these is the convertible promissory note. You would give your lenders a note promising to repay their loans with interest, and you would give them the option of converting their notes into equity

(in the form of stock if you are a corporation; in the form of membership interests if you are a limited liability company) at any time until the loan is repaid in full.

The equity they’d receive would be based upon the outstanding principal balance of the loan at the time of conversion, as well as the valuation of your company at that time.

Sometimes — not always — you would also give the company the right to compel conversion of the debt into equity upon certain stated circumstances (for example, a funding round of at least \$500,000). Given that this is friends and family money, you might want to include such a provision, as venture capitalists and other professional investors usually do not like being subordinated to people who aren’t participating in the day-to-day management of the business (OK, they don’t like being subordinated to *anybody*, but that’s a column for another day).

If a convertible promissory

note is not a viable option, there are other ways to give your lenders a piece of your company’s future performance.

The Equity Kicker. A loan with an equity kicker provides for two types of interest: a fixed or variable rate of interest, plus additional interest, the amount of which depends on the future performance of the company.

Sometimes the equity kicker takes the form of warrants, which allow lenders to purchase shares of stock in the future based on today’s valuation of the company (similar to a stock option, except that it is granted to investors, not employees).

Sometimes the equity kicker is an increase in the amount of fixed or variable interest payable under the note, which is triggered by an increase in the company’s valuation. For example, a note could be structured in such a way that if the company’s valuation were to increase by at least 10 percent in a given year, the interest rate on the note would increase from 5 percent to 6 percent, or an additional 1 percent per annum for each 10 percent increase in valuation year over year. Such a

note would perform in much the same way as a phantom stock plan in which participants receive cash as the company’s valuation increases year over year.

In drafting such a note, consideration needs to be paid to two important issues.

First, what happens if the company were to decrease in value? Would the increase rate be reduced to match the company’s performance, or would it stay at the higher level? It might be prudent to include a provision in such a note that any decrease in interest rate would not fall below the interest rate initially provided for in the note (i.e., a floor).

Second, you need to keep an eye on your state’s usury laws, which normally provide for a maximum rate of interest that can be charged on business and consumer loans. While these laws are generally extremely flexible and they provide for legal interest on business loans at rates of 20 percent, 30 percent or even more, if your company were to take off like a bottle rocket, you may end up inadvertently paying your lenders more than the legal interest rate, which could

get you into trouble if state or federal regulators were to discover it when auditing your books. In any promissory note, there needs to be a provision that says the interest (including any equity kicker) will not exceed the highest rate allowed by law.

The Deferred-Interest Note. Big companies often include a provision in their note that says a decline in the company’s valuation (or other measurement of performance, such as pretax earnings or net revenue) of more than X percent will trigger a decrease in the rate of interest payable under the note.

While designed to protect companies against recessions or other material-adverse changes in the economy that are often beyond management’s control, these notes are not popular with investors — especially elderly family members who may rely on the interest as retirement income.

Cliff Ennico (crennico@gmail.com) is a syndicated columnist, author and former host of the PBS television series “Money Hunt.”

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At the recent Consumer Electronics Show in Las Vegas, Bountiful-based artificial intelligence and machine learning tool company **OneMeta AI** introduced its new Internet translation product, **Verbum**. The platform supports and translates, in near real-time, web-based conversations, discussions, meetings, events and online chats in 82 languages and 40 dialects.

“Verbum allows anyone to have a one-to-one conversation via the Internet with virtually anyone — even if you don’t speak the same language they do,” the company’s release materials said.

In the Las Vegas demonstration, participants spoke in their own language while their words were instantaneously translated to the language of the person they were speaking to and displayed as closed captioning. When the listener responds, the process is reversed.

Verbum supports up to 50 participants reading auto-generated closed captioning in their native tongue, regardless of the language spoken by the original speaker. Meanwhile, transcripts are automatically recorded and made available to all participants.

Verbum works on any Internet-connected smartphone, computer or tablet. Its verbal and written accuracy ranges between a 92 percent and 97 percent, OneMeta said.

“With today’s unveiling, we at OneMeta AI are unleashing Verbum, a transformative communications platform that changes the way people everywhere can communicate with other individuals in near real time. No digital tool or person-based service exists today that can come close to matching Verbum’s translation and/or transcription capabilities, especially when taken in concert,” said OneMeta CEO **Saul Leal**. “In fact, it is not unusual for transcription service providers to take weeks to produce a foreign language transcription of a recorded conversation or discussion. By contrast, we do so in roughly a second.

Lehi-based Web3 real-estate investing company **ALTA Finance** has introduced a new investing platform called **ALTA Invest**. “We are excited to release this

Web3 investing platform publicly to the broader Web3 and real estate markets,” said **Jeremy Crane**, CEO and founder of ALTA Finance. “Our innovations in allowing customers to one-click invest in sponsored real estate offerings using Web3 wallets is the next step toward the democratization of commercial real estate owner-

ship.” ALTA Invest is organized into offerings, with each offering including stated timelines, minimum and maximum USDC raise goals, a fixed-yield USDC return, relevant links and any potential risk factors. At launch, ALTA Finance will require sponsors to maintain an interest reserve equal to the offering interest required for all investor interest redemptions over the offering term, Crane said.

Sports nutrition and lifestyle brand **Bucked Up**, based in Orem, has debuted its **Bucked Up Endurance** line of products. The company believes the expansion will also allow it to reach a new demographic of customers.



The endurance line features two uniquely formulated products, Full Bore and Long Range. Both aim to increase efficiency and performance in endurance athletes, including cyclists, runners, swimmers and skiers. “As with all of our products, we are committed to providing consumers with the best, most cutting-edge ingredients available in order to help them achieve their health and fitness goals,” said Bucked Up CEO and co-founder **Ryan Gardner**. “We did that with our pre-workout and this is no different. We look forward to seeing customers try the new line of products, so they can experience the benefits firsthand.”

Impartner, a partner relationship management (PRM) platform provider based in South Jordan, has added a new feature to its PRM software to enhance partner communications. Impartner’s **News on Demand** solution makes sharing information and increasing partner engagement easier. Leveraging Impartner’s News on Demand widget framework, users can display critical information to Impartner’s PX interface, so partners see the latest articles customized to their location, type, industries, certifications, roles, and preferences.



IMPARTNER

“Partner engagement and consumption is very important within a partner program and News on Demand provides many ways to drive those metrics,” said **Gary Sabin**, vice president of product at Impartner. “News on Demand allows partner content leaders to segment audiences and content in many ways so that partners receive information most relevant to them, therefore improving odds of consumption.”

MemberPress, a WordPress monetization and membership plugin company headquartered in Cedar City, has released its built-in page-styling and page-setup function **ReadyLaunch by MemberPress**. With ReadyLaunch, users choose pre-built, pre-styled pages for their login, pricing, checkout, courses and account pages generated by MemberPress.



The pre-built, pre-styled elements can also be added to any page on a WordPress site via the content management system’s “reusable blocks.” The pages are mobile-responsive with sales-optimized layouts. “This one’s been a long

time coming,” said MemberPress CEO **Blair Williams**. “I’m so excited about it because ReadyLaunch totally levels the playing field for non-techies — for the people who don’t have the kind of capital you need to hire a web design firm. Your content or products don’t have to sit there for months not bringing in revenue.”

Lehi-headquartered video messaging app **Volley** has launched **Consult with Me**, a new way to make money for individuals who make a living sharing their expertise. Consult with Me by Volley allows creators and coaches to productize their service-based offerings with flexible face-to-face video messaging with a richer, more intuitive consulting experience. Instead of syncing calendars, setting up invoicing and scheduling synchronous video calls, experts can build a sales page, connect payments



and start a consulting business in minutes. “At its core, Volley is a communication platform, combining the richness of video with the turn-based user experience of texting,” said **Josh Little**, co-founder and CEO of Volley. “Consult with Me is an evolution of our platform giving experts the tools they need to build a modern consulting business in an increasingly on-demand world.”

St. George-based **TCN Inc.**, a provider of a cloud-based call center platform, has introduced its new **Workforce Engagement suite**, which is integrated into its contact center platform, TCN Operator. By amalgamating the elements of TCN’s Workforce Management and Workforce Optimization, the new suite is designed to optimize call center operations by reducing non-productive agent hours and enhancing customer experience, regardless of the communication channel.



“Workforce Engagement allows managers and agents to focus on addressing a variety of goals by maximizing the workforce as a whole while also optimizing individual agents’ productivity and compliance,” said **McKay Bird**, marketing director at TCN. “The seamless integration of Workforce Engagement into TCN Operator allows the platform to function at new levels of productivity.” The Workforce Engagement suite increases compliance, productivity and revenue while enhancing customer experience.

Zagg, a Salt Lake City-based marketer of accessories for mobile electronics devices, now markets the **Pro Mouse** that charges wirelessly while not in use so it’s always fully charged. The Pro Mouse also tracks on glass, making it perfect for meeting rooms. It pairs via Bluetooth with up to three devices so a user can seamlessly work between iPad and Android tablets and Windows and MacBook computers. “This is the Bluetooth mouse you’ve always wanted,” said **Chris Ahern**, CEO of ZAGG. “It charges wirelessly on a Qi charging pad, it tracks on glass and it pairs with three devices. Your keyboard just got a new best friend.” The Pro Mouse comes with a wireless charger with USB-C port and has a li-polymer battery allowing for three months of use before recharging.



Industry Briefs

Industry Briefs are provided as a free service to our readers. Company news information may be sent to brice@slenterprise.com. The submission deadline is one week before publication.

ARTS/ ENTERTAINMENT

• The **Utah Museum of Contemporary Art** has been awarded two grants totaling \$140,000 from the **Andy Warhol Foundation for Visual Arts** and **VIA Art Fund/Wagner Foundation**. The museum was awarded a spring 2022 grant from the Warhol Foundation to support the exhibition "Haimaz, Heimr, Hjem, Heem, Hām, Home," opening in March of 2023. As a VIA Art Fund/Wagner Foundation Incubator grantee, the museum will receive support to further its commitment to its community through fostering experimental practices and advancing critical discourse in contemporary art on a national level.

ASSOCIATIONS

• **ULI (Urban Land Institute) Utah** has announced several new board members. They are **Ruth Hill**, partner, J. Fisher Cos., as WLI (Women's Leadership Initiative) Committee chair; **Connie Gonzalez**, investment banking associate, Piper Sandler, as YLG (Young Leaders Group) Committee chair; **Rylan Anderson**, development associate, QFactor, as YLG Committee vice chair; **Hayley Pratt**, partner, Castlewood Development, as Trends Committee chair; and **Jeff Grasso**, managing partner, Vesta Realty Partners, as Trends Committee co-chair.

BANKING

• **WebBank**, a Salt Lake City-based industrial bank, has appointed **Kelsey Hardy** as senior vice president of business development. Hardy joined WebBank in December 2015, bringing more than 10 years of business development, contract structuring, negotiating and oversight experience. During her tenure at the bank, she has held positions in compliance, due diligence and implementation and, most recently, as vice president of business development.

COMMUNICATIONS

• The **Utah Broadband Center** is accepting applications through Feb. 2 for a pair of new broadband planning grants, which are available to help local governments, municipalities, nonprofits and government agencies develop plans to expand high-speed Internet access and adoption in Utah communities.

Recipients are expected to complete their five-year plans by June 1 for those plans to be included in the statewide digital connectivity action plan. The grants, funded by the federal Broadband Equity, Access, and Deployment (BEAD) Program and the Digital Equity Act, empower local stakeholders to identify areas of the state that need increased investment in infrastructure, skills training or access to devices to facilitate Utahns' access to critical digital resources such as telemedicine, remote work or educational opportunities. The grants are the Local Broadband Planning Grant and the Local Digital Access Planning Grant. Details are at broadband.utah.gov.

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CORPORATE

• **World Archives**, a Provo-based company focused on historical newspaper content, has rebranded as **Storied**. The rebrand coincides with the company's launch of a next-generation family history platform by the same name. Backed by Charles Thayne Capital and built by former Ancestry.com executives, Storied is in a public beta period in which users can build family trees, create and share stories, and receive hint notifications for free. Paid plans enable users to create private groups and gain access to billions of records and newspaper articles from 46 countries.

DIRECT SALES

• **USANA Health Sciences Inc.**, Salt Lake City, has launched an "affiliate program," available in the U.S., Canada and Mexico. Affiliates earn 15 percent to 20 percent commissions on sales when they share USANA products through their personal links.

ECONOMIC INDICATORS

• **Utah** is ranked No. 1 on a list of states with the **most**

new-construction homes being developed, compiled by **portlandrealestate.com**. It analyzed U.S. Census data and Statista to determine which states had the most new construction homes being developed per 1,000 residents. Utah has 11.7 new builds per 1,000 people. For comparison, Rhode Island has the fewest, at 1.27 per 1,000 people. The U.S. average is 5.23. The study indicated that the average value of a house in Utah is \$554,955.

• Nearly one in three **Utahns** do not believe they will achieve the same level of financial security as their parents, according to a study by online course platform **Teachable**. The national average is 43 percent. The study indicated that \$53,972 is the highest yearly salary that young Utahns expect to ever earn. Hawaii residents are the most optimistic about future earnings potential (\$84,441), while Oklahomans are the least (\$45,486). Details are at <https://teachable.com/blog/income-expectations>.

• **Magna** is ranked No. 6 on a list of "**Best Markets for First Time Homebuyers in 2023**," compiled by **Realtor.com**. It considered markets where homes are not just affordable, but have many characteristics that make them great places to live. It looked at commute times, job opportunities, places to eat and drink, percentage of younger residents and the local housing markets. In the study, Magna has the widest selections of listings per household and tied with Moore, Oklahoma, for having the youngest average buyers. The top market is Portsmouth, Virginia.

• The **average Utahn** feels the **least "financially free"** at age 31, according to a study by **CouponBirds**. The national average is 38. Most Utahns think they would need a minimum of \$5 million to be financially independent. Montanans' average age is 27. People in Delaware and Vermont think they feel the least financially free at 61. Details are at <https://www.couponbirds.com/research-center/data/when-can-you-achieve-financial-freedom>.

• **Salt Lake City** is ranked No. 65 and **West Valley City** is No. 147 on a list of "**Best Cities for Cheese Lovers**," compiled by **Lawn Love**. It compared the 200 biggest U.S. cities based on cheese access, quality, affordability and community interest. The top-ranked city is New York City. The No. 200 city is Salinas, California. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-for-cheese-lovers/>.

• **Salt Lake City** is ranked No. 22 and **West Valley City** is No. 191 on a list of "**Best**

Cities for Lunar New Year Celebrations," compiled by **Lawn Love**. It compared the 200 biggest U.S. cities based on four categories broken down into 11 metrics, such as Asian American population size, Lunar New Year festivals and events, fireworks legality, and safety. We also awarded bonus points to cities with a Chinatown district. The top-ranked city is New York City. The bottom-ranked city is Springfield, Missouri. Details are at <https://lawnlove.com/blog/best-cities-to-celebrate-chinese-new-year/>.

• **LaVell Edwards Stadium**, Provo, is ranked as the No. 3 **most beautiful sports stadium** in the world by **OLBG**. It analyzed Tripadvisor reviews for words such as "beautiful," "stunning" and "aesthetic" to reveal the most beautiful sports stadiums in the world according to fans. The top-ranked beautiful stadium is Asgiriya Stadium in Sri Lanka, followed by Folsom Field in Colorado. OLBG also analyzed Instagram hashtags to reveal the most Instagrammed stadiums, with Edwards Stadium ranked No. 34 on the worldwide list and No. 21 for North America. Details are at <https://www.olbg.com/us/blogs/stunning-sports-venues>.

HEALTHCARE

• **Halia Therapeutics**, a Salt Lake City-based clinical-stage biopharmaceutical company,

has appointed **Dr. Margit M. Janát-Amsbury** as chief medical officer. She is an experienced



Margit Janát-Amsbury

leader of cross-functional early development teams in oncology and has more than 20 years of experience in academic and industry settings. Janát-Amsbury most recently served as an executive medical director in early oncology development at Amgen and was also the product team lead for Amgen's prostate portfolio. Before joining Amgen, she oversaw the development of multiple small molecules at Tolero Pharmaceuticals, which Sumitomo Dainippon Pharma acquired in 2017. Janát-Amsbury has held faculty appointments with the Division of Gynecologic Oncology, the Department of Pharmaceutics and Pharmaceutical Chemistry and the Department of Bioengineering at the University of Utah, where she also served as co-director of the Center for Nanomedicine.

HOSPITALITY

• **LivAway Suites**, a Salt Lake City-based company focused on extended-stay hotels

see BRIEFS next page

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Industry Briefs

from previous page

with a developer-centric business model and hotel design, has arranged \$85 million in debt financing through **Keystone National Group** for its first locations nationally. Following two years of market research and brand development planning, LivAway Suites has assembled numerous sites in top extended-stay markets across the United States that will break ground this year.

INTERNATIONAL

• **World Trade Center Utah** is seeking qualifying Utah companies to participate in a business trip to Southeast Asia's top manufacturing and distribution hubs — Singapore, Indonesia, Malaysia and Vietnam — to explore economic and business opportunities in the region. The cost is \$4,000 (does not include travel and lodging expenses). Details are available by contacting Charlotte Serage, manager of trade shows and trade missions, at cserage@wtcutah.com.

INVESTMENTS

• **Angle Health**, with headquarters in Salt Lake City and San Francisco, has announced \$58 million in Series A funding, led by **Portage**. The round also included participation from **PruVen Capital**, **Wing Venture Capital**, **SixThirty Ventures**, **Mighty Capital**, **Wormhole Capital**, **Mindset Ventures**, **Crew Capital**, **Aloft VC** and Pilot founder **Waseem Daher**; and support from existing investors **Blumberg Capital**, **Correlation Ventures**, **TSVC** and **Y Combinator**. Angle Health provides a digital-first care navigation experience with its comprehensive healthcare benefit plans for employers. Following its recent expansion into Arizona, Georgia, Indiana, Ohio, Missouri and South Carolina, with initial focus on the employer-sponsored health plan segment, the company is already covering tens of thousands of members on its fully insured and self-funded products since launching in 2021.

• **Pelion Venture Partners**, a Salt Lake City-based venture capital firm, has announced that **Tyler Hogge** has joined the firm as a venture partner. Hogge will invest in early-stage startups, support existing Pelion portfolio companies, and incubate new businesses alongside very early-stage founding teams. Hogge's experience includes serving as senior vice president of prod-

uct at Divvy through its \$2.5 billion acquisition by Bill.



Tyler Hogge

Prior to Divvy, Hogge led core product teams at Wealthfront, spent time at SaaStr and Andreessen Horowitz, and led inside sales and business development teams at Clearwater Analytics. Since the Divvy acquisition, he has invested in nearly 30 startups through his investment fund, Kindling Capital.

LAW

• **Armstrong Teasdale** has appointed **Brennan Moss** as office managing attorney in Salt Lake City and added partner **Aaron Clark** to that office. Moss succeeds partner **Martin Walsh**, who will continue his active corporate practice and continue to serve in other leadership capacities for the firm. Moss is one of two founding members of the firm's Salt Lake City office, which opened in April 2020. He is a skilled cross-discipline attorney with experience spanning the corporate, real estate, litigation and white-collar defense areas. His education includes a B.A. from the University of Utah. Clark has nearly two decades of litigation experience and has focused his practice on financial and white-collar crime litigation. Prior to joining Armstrong Teasdale, Clark was an assistant U.S. attorney and senior litigation counsel in the U.S. Attorney's Office for the District of Utah, where he previously served as deputy chief of the Narcotics Section. Before that, he was assistant U.S. attorney in the U.S. Attorney's Office for the Southern District of California. Armstrong Teasdale has more than 700 lawyers and staff professionals across 16 offices internationally.



Brennan Moss



Aaron Clark

uct at Divvy through its \$2.5 billion acquisition by Bill.

PARTNERSHIPS

• **Intermountain Health care**, a Salt Lake City-based health system of 33 hospitals in seven states, and **Story Health**, a health technology and services

company that provides scalable specialty care beyond the clinic, have entered into a partnership to improve access to specialty care for patients with heart failure. The partnership combines Intermountain's experience in clinical-quality improvement and excellence in healthcare delivery with Story Health's specialty care platform solution to extend access to high-quality heart and vascular care for patients with heart failure, the companies said. The initial work will be a program that implements Story Health's platform into the Intermountain system.

PHILANTHROPY

• **Novarad**, a Provo-based healthcare company, has released **CryptoChart Lite**, a web-based version of its CryptoChart medical image and report sharing system, to developing countries at no cost. CryptoChart Lite is designed to provide a simple, user-friendly and secure solution to sharing patient images and reports without CDs, passwords, or portals. Users drag and drop medical images onto the secure web client, and receive a shareable secure QR code or web access code. Patients and providers can access digital records anywhere, anytime from a computer or mobile device using the code. The new version is also available for free to hospitals, imaging centers and clinics in the U.S. and Canada, although the full version is more conducive to streamlined workflows.

REAL ESTATE

• **Havenpark Communities**, an Orem-based operator and developer of manufactured home communities, announced that that it completed \$35 million in community upgrades across its properties last year. Upgrades include durable infrastructure, community amenities, landscaping, new signage and overall enhanced curbside appeal. The company said it plans to continue making significant upgrades and improvements as needed across its portfolio in 2023. Since 2017, Havenpark has sourced and installed over 4,000 new factory-built homes.

RESTAURANTS

• **L.O.V.E. Restaurant Group** has opened a **Slim Chickens** location at 990 N. 400 E., Spanish Fork. The restaurant offers fried chicken and Southern-inspired sides and the new location has the potential to add 75 jobs. Slim Chickens has more than 170 locations.

L.O.V.E. Restaurant Group has eight locations, with plans to open two more across Colorado and Utah.



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SERVICES

• **Cyberbacker**, an Ogden-based provider of administrative support and virtual assistant services for businesses, announced that in 2022, it added 38 franchise markets (37 in the U.S. and one in Canada) while providing continued support to its employees in the Philippines. It also said it raised \$541,812.80 through its profit-sharing program, with all proceeds going directly back to their employees. The company said it is hoping to end 2023 having created 10,000 jobs through their franchisees' efforts, as well as having 100 franchisees by this time next year. The brand is also looking to add 56 territories by the end of 2023, including new areas in Canada, the United Kingdom, Australia, New Zealand and South Africa. The company was founded in 2018 and now has 3,850 clients.

TECHNOLOGY

• **RizePoint**, a Salt Lake City-based company focused on technology in food safety, quality management, compliance and social responsibility, has named **Paul Damaren** as executive vice president of business development. Damaren has worked as a senior executive in the certification space for 17 years and has more than 38 years' experience in the hospitality, certification, service and retail agri-food sectors. He has worked with many companies across multiple sectors, supporting their food safety, supply chain, health



Paul Damaren

and wellness, front- and back-of-house operations, brand protection, quality, environmental, health and safety, GMP/GDP compliance, automotive, aerospace, medical, information security and technology requirements. Before working in the certification industry, he was a professional chef/consultant for more than 20 years, working in major hotel chains, restaurants, private golf courses, and food service organizations.

TRANSPORTATION

• **Alpine Air Express Inc.**, a Provo-based regional air cargo carrier, has hired **Robert Frisch** as chief operating officer. In the newly created role, he will be responsible for overseeing the company's operations and aircraft maintenance management team, as well as leading Alpine's 119 positions. Based in Provo, Frisch has decades of experience in aviation operations, regulation and planning. Prior to joining Alpine, Frisch was chief operating officer at Air Wisconsin Airlines Corp., which currently performs flying services for United Airlines as United Express. Previously, he served as vice president for flight operation and labor relations at Air Wisconsin, where he began his career as a chief pilot 20 years ago.



Robert Frisch

TRAVEL & TOURISM

• **Visit Salt Lake**, a private, nonprofit corporation that promotes Salt Lake as a convention and travel destination, has hired **Faye Pastor** as a sales manager. Based in Washington, D.C., Pastor will pursue meetings with 201 to 1,700 attendees from the D.C., Maryland and Virginia area. Pastor has worked in the hospitality industry her entire career, with sales experience in hotel sales, exhibit and sponsorship sales and marketing. Pastor most recently served as exhibit and sponsorship manager for the Association for Molecular Pathology. She also has worked at the San Francisco Peninsula CVB, Ecological Society of America, Visit Norfolk, Atlanta CVB and Visit Sacramento.



Faye Pastor

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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication.

Jan. 31-Feb. 3, 8 a.m.-4:30 p.m.

OSHA 30-Hour General Industry Course, offered by the Utah Manufacturers Association and designed to educate workers on workplace and jobsite safety. Facilitator is Joshua Davis, UMA director of workplace safety. Location is Mountainland Technical College, 2301 W. Ashton Blvd., Lehi. Details are available at joshua@manufacturingutah.com.

Jan. 31-April 25

Everyday Entrepreneur Program, a Mill Entrepreneurship Center 12-week program (every Tuesday, 4-6 p.m.) designed to take an idea and turn it into a business in 12 weeks. Cost is \$600, with scholarships available. Details are at <https://themillat-slcc.com/education/everyday-entrepreneur/>.

Jan. 31, 8-9:30 a.m.

Annual Membership Meeting, a ChamberWest event. Location is Viridian Event Center, 8030 S. 1825 W., West Jordan. Cost is \$20 for members, \$25 for nonmembers. Details to be announced at chamberwest.com.

Jan. 31, 8:30-10 a.m.

"Better Your Business" Employer Seminar, presented by Utah Department of Workforce Services Workforce Development Division and the Wasatch Front South Employer Connection Advisory Board. Speaker Mark Knold, chief economist at the Department of Workforce Services, will discuss "State of the Economy." Location is 5735 S. Redwood Road, Taylorsville. Virtual option is available. Free. RSVPs can be completed by emailing jljay@utah.gov.

Jan. 31, noon-1:30 p.m.

Membership Luncheon, a Utah Valley Chamber event focusing on insights into the growth and prosperity of Utah County from Mallory Bateman, director of demographic research at the Kem C. Gardner Policy Institute, and former Gov. Gary Herbert. Location is doTerra Headquarters, 389 S. 1300 W., Pleasant Grove. Cost is \$20 for members, \$30 for nonmembers; livestream price is \$15. Details are at thechamber.org.

Feb. 1, 8, 15, 22

"Ms. Biz: Stepping Stones for Your Business Journey,"

a Women's Business Center of Utah series taking place 6-8 p.m. each day. Topics are Feb. 1, "Business Description"; Feb. 8, "Finances & Bookkeeping"; Feb. 15, "Marketing & Target Audience"; and Feb. 22, "Social Media, Building Your Team & Resources." Presenters are Sara Barstow and Jana Hassett. Events take place online via Zoom. Free. Details are available by emailing sarah@wbcutah.org.

Feb. 1, 11:15 a.m.-1 p.m.

"Women Making a Difference in the Public Sphere," a ULI (Urban Land Institute) Utah event. A panel of women serving in city, county and regional organizations will discuss the unique land-use challenges and opportunities Utah communities are facing and how these women are making a difference. Speakers are Nann Worel, mayor, Park City Municipal Corp.; LaNiece Davenport, planning and policy director, Mountainland Association of Governments; Nicole Cottle, assistant city manager, West Valley City; and Shelby Ericksen, conservation manager, Utah Division of Water Services. Location is 650 Main, 650 Main St., Salt Lake City. Cost for members ranges from \$25 to \$30; cost for nonmembers ranges from \$35 to \$40. Details are at <https://utah.uli.org/events-2/>.

Feb. 1, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

Feb. 1, 11:30 a.m.-1 p.m.

"Park City Business University: Marketing/Lead Generation Systemization," a Park City Chamber/Bureau event. Location is Blair Education Center, Intermountain Park City Hospital, 900 Round Valley Drive, Park, City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Feb. 2, 10-11 a.m.

"How to Become a NEPA Ninja," a Utah Division of Outdoor Recreation event focusing on preparing and writing environmental documents and performing environmental assessments. Presenters are Jenna Jorgensen, Jones and Demille environmental lead, and Carissa Watanabe, UDOT environmental performance manager. Event takes place online. Registration can be completed at Eventbrite.com.

Feb. 3, 8-9:30 a.m.

"First Fridays Networking," presented by the West Jordan and South Jordan chambers of commerce. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Cost is \$5. Details are at westjordanchamber.com.

Feb. 7, 9-10:30 a.m.

"Coffee Chat with the CEO," a Park City Chamber/Bureau event that is an opportunity for a friendly, informal conversation with the organization's CEO. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Feb. 7, 9-11 a.m.

Business Accelerator, a South Valley Chamber of Commerce event also taking place Feb. 21, March 7, March 21, April 4 and April 18. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Details are at southvalleychamber.com.

Feb. 7, 11 a.m.-1 p.m.

"Raising Capital: Funding Sources," a VentureCapital.Org event. Panelists include Jacque Elliot, Silicon Valley Bank; JB Henrikson, Ampleo; and Rick Haskell, Westminster. Location is Silicon Slopes, 2600 W. Executive Parkway, No. 140, Lehi. Cost is \$20 (also available free online via Zoom). Registration can be completed at Eventbrite.com.

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

"Let's Do Lunch," a South Valley Chamber of Commerce event. Speakers Kari Larson, vice president of community and special events, Utah Jazz; Clay Partain, executive director, Sports Salt Lake; and Mark White, chief sales and experience officer, Visit Salt Lake, will discuss "NBA All-Star Weekend: How It Impacts Business and Tourism for Utah." Location is Larry H. Miller Co., 9350 S. 150 E., Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

Feb. 8, 11:55 a.m.-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location varies each month. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Feb. 8, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of

Commerce event. Location is Birdie Golf, 2325 B Ave., Ogden. Free for chamber members and first-time guests, \$10 for non-member guests. Details are at ogdenweberchamber.com.

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

2023 Economic Forecast, an Ogden-Weber Chamber of Commerce event. Speakers to be announced. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$49 for chamber members (two tickets), free for chamber partners, \$49 for nonmembers (one ticket). Details are at ogdenweberchamber.com.

Feb. 10, 8:30-9:30 a.m.

"Business Before Hours," a Point of the Mountain Chamber of Commerce event. Location is Gyvr Hub, 1657 N. State St., Lehi. Details are at thepointchamber.com.

Feb. 14, 7:15-9 a.m.

Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speaker is Brandon Johnson, CEO and board member, Mountain Contractors Supply Group. Location is Tanner, 36 S. State St., Suite 500, Salt Lake City. Free for members, \$30 for nonmembers. Details are at <https://www.acg.org/utah/events/february-14-breakfast-meeting-brandon-johnson>.

Feb. 14, 9-11 a.m.

"Pay the IRS Less Without Going to Jail," a Small Business Development Center event that takes place online. Cost is \$16. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

"What Do Women Want In the Workplace?" part of the ChamberWest Women in Business Professional Growth Series. Facilitator is Nick Markosian, president of Markosian Auto. Location is Hampton Inn Suites West Jordan, 3923 W. Center Park Drive, West Jordan. Cost is \$25 for members by Feb. 7, \$35 for nonmembers and for members after Feb. 7. Details are at chamberwest.com.

Feb. 15, 11 a.m.-1 p.m.

Business Bootcamp, a South Valley Chamber of Commerce event. Location is Sandy City Hall. Cost is \$50 for members, \$75 for nonmembers. Details to be announced at southvalleychamber.com.

Feb. 15, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is

Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

Feb. 15, 4-7 p.m.

"Hiring and Networking," a Silicon Slopes event, in partnership with Kiln, the Governor's Office of Economic Opportunity and the Utah Department of Workforce Services. Location is Kiln, 2701 N. Thanksgiving Way, No. 100, Lehi. Details are at siliconslopes.com.

Feb. 16-March 30

Diverse-Owned Business Accelerator, a seven-week Salt Lake Chamber and Women's Business Center of Utah series designed for diverse small-business owners to enhance skills, direction or strategy for their businesses. Location is Salt Lake Community College's West Valley Center, 3460 S. 5600 W., West Valley City. Mastermind meetings to be held online via Zoom. Details are at slchamber.com.

Feb. 16, 11:45 a.m.-1 p.m.

Connect 4 Lunch, a Point of the Mountain Chamber event. Location to be determined. Details are at thepointchamber.com.

Feb. 16, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of Commerce event. Location to be announced. Free. Details are at westjordanchamber.com.

Feb. 18, 8-9:30 a.m.

"Eggs & Issues," a Utah Valley Chamber event. Location is Colliers International, 2100 Pleasant Grove Blvd., Suite 200, Pleasant Grove. Free (no registration required). Details are at thechamber.org.

Feb. 21-24, 8 a.m.-4:30 p.m.

OSHA 30-Hour General Industry Course, offered by the Utah Manufacturers Association and designed to educate workers on workplace and jobsite safety. Facilitator is Joshua Davis, UMA director of workplace safety. Location is Mountainland Technical College, 2301 W. Ashton Blvd., Lehi. Details are available at joshua@manufacturingutah.com.

Feb. 21, 11:25 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The

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Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

Feb. 22, 11:45 a.m.-1:15 p.m.

Annual Point of the Mountain Chamber Awards and Board Installation. Location is Hilton Garden Inn, 3150 N. Hotel Loop, Lehi. Details to be announced at the-pointchamber.com.

Feb. 22, noon-1 p.m.

"Solve the Business Puzzle: The Processing Playbook," a Women's Business Center of

Utah event focusing on points-of-sale, payment processing and merchant services. Presenter is Andrew Robb, a business consultant for Clover Point of Sale and Merchant Services. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Feb. 22, 3-8 p.m.

"Emotional Wellness Summit 2023," designed for business executives, community leaders, healthcare professionals and educational stewards to broaden their awareness of mental health, emotional prosperity, and the resources available in the community. Location is Utah Valley University, Sorenson Student Center, 800 W. University Parkway, Orem. Details are at thechamber.org.

Feb. 23-24

"Investors Choice," a VentureCapital.Org event show-

casing over 20 companies pitching to fundraise, and panel discussions and keynotes focused on raising capital. Feb. 23 is Brad Bertoch Ski Day at Solitude Mountain Resort, with skiing, an evening opening reception and awards ceremony. Feb. 24 is "Investors Choice," the presentation and pitch event, 8 a.m.-6:30 p.m., at Little America Hotel, 500 S. Main St., Salt Lake City. Costs vary, with conference also available online. Details are at VentureCapital.Org.

Feb. 23, 11:30 a.m.-1 p.m.

Athena Award Luncheon, a Davis Chamber of Commerce event. Athena Leadership Award recipient is Kearston Cutrbus. Location is Davis Conference Center, 1651 N. 700 W., Layton. Cost is \$30 for members, \$40 for nonmembers. Details are at davischamberofcommerce.com.

Feb. 23, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$10. Details are at boxelderchamber.com.

Feb. 24, 5:30-9 p.m.

Annual Awards Banquet, a Box Elder Chamber of Commerce event. Theme is "When You Can't Stand Up, Stand Out." Social hour begins at 6 p.m., followed by the program at 6:30 p.m. Location is Box Elder County Fairgrounds, Fine Arts Building, 320 N. 1000 W., Tremonton. Cost is \$50. Details are at boxelderchamber.com.

Feb. 27-28

2023 Intermountain Deal-Source Summit and Ski Event, an ACG (Association for Corporate Growth) Utah event. Location is Pendry Park City, 3720 N. Sundial Court, Park City. Cost before Feb. 2 is \$350 for members, \$450 for nonmembers, \$1,600 for private equity group members, \$1,200 for intermediary capital providers. Registration deadline is Feb. 21. Details are at <https://www.acg.org/utah/events>.

Feb. 28

"SBIR/STTR Cost Proposal & Government Accounting," part of a two-part Utah Innovation Center seminar series designed to help small businesses in the federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. Seminars are taught by Jim Greenwood of Greenwood Consulting Group. Event takes place online. The series is funded in part through a cooperative agreement with the U.S. Small Business Administration. Details are at <https://business.utah.gov/innovation-center/utah-innovation-center-welcomes-national-sbir-expert-for-seminar-series/>.

Feb. 28, 10-11:30 a.m.

Virtual Member Showcase, a Park City Chamber/Bureau event in which four to five chamber members will introduce themselves and their businesses. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

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

"Women in Business on the Hill," a South Valley Chamber of Commerce event. Location is Utah State Capitol Building (rotunda), 350 State St., Salt Lake City. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

Feb. 28, 4:30-5:30 p.m.

"Business Before 5," a West Jordan Chamber of Commerce event. Location is Chili's, Jordan Landing. Free (pay for food and drinks). Details are at westjordan-chamber.com.

March 1-April 12

"Ascent: Elevate Your Business," presented by the U.S. Small Business Administration Utah District Office, in partnership with the SBA New Mexico District Office. Event is a six-week, virtual series featuring women entrepreneurs from Utah and New Mexico rural areas. The Rural Ascent Cohort program is for women-owned small businesses that are located in rural Utah or rural New Mexico. Businesses must be less than five years old and have an average annual revenue that is under \$50,000. Details are at jackie.hobson@sba.gov or (435) 632-0355.

March 1, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

March 1, 11:30 a.m.-1 p.m.

"Park City Business University," a Park City Chamber/Bureau event. Location is Blair Education Center, Intermountain Park City Hospital, 900 Round Valley Drive, Park, City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

March 3, 8-9:30 a.m.

"First Fridays Networking," presented by the West Jordan and South Jordan chambers of commerce. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Cost is \$5. Details are at westjordanchamber.com.

March 8, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Location is Wasatch Peaks Credit Union, 4723 Harrison Blvd., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

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

Women in Business Luncheon, a Davis Chamber of Commerce event. Location is 525 Deseret Drive, Kaysville. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

March 13, noon-1:30 p.m.

Legislative Review Member Luncheon, a Utah Valley Chamber event. Location is Utah Valley University, 800 W. University Parkway, Orem. Details are at thechamber.org.

March 14, 11:45 a.m.-1 p.m.

Women in Business, a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at thepointchamber.com.

March 15-May 17

Executive Certificate of Global Business Management, a Salt Lake Community College course offered to business executives, professionals, working staff, entrepreneurs and qualified students who wish to increase their knowledge and improve their strategies in global business practices. Application deadline is Feb. 24. Location is SLCC's

Miller Campus, Sandy. Cost is \$995, with scholarships and discounts available. Details are at <https://themillatslcc.com/education/certificate-global-management/>.

March 15

Marketing Accelerator Program (MAP), a Mill Entrepreneurship Center event taking place every Tuesday for 20 weeks and designed for business owners ready to scale their marketing.

Cost is \$3,500. Details are at <https://themillatslcc.com/map/>.

March 15, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

March 16-17

2023 Wilson Sonsini Entrepreneur & Investor Life

Sciences Summit. Location is Cleone Peterson Alumni House at the University of Utah. Details to be announced.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Location is 450 Simmons Way, Kaysville. Cost is \$25 for members, \$35 for nonmembers. Details are at davischamberofcommerce.com.

March 16, 11:45 a.m.-1 p.m.

"Connect 4 Lunch," a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at thepointchamber.com.

March 16, noon-2 p.m.

"Strictly Networking Luncheon," a West Jordan Chamber of

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EMPLOYMENT

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employment rate fell to an historical low of 2.0 percent. This year starts with the unemployment rate at 2.2 percent, which still speaks to that same labor-strength platform. This is the launching point for Utah's 2023 economy."

Utah's December private-sector employment recorded a year-over-year expansion of 2.6 percent, or a 36,800 job increase, DWS reported. Eight of 10 major private-sector industry groups posted net year-over-year job gains, led by construction (up 12,700 jobs); trade, transportation and utilities (up 9,400 jobs); and education and health services (up 9,300 jobs). The two sectors with year-over-year employment contractions include financial activities (down 3,300 jobs) and professional/business services (down 300 jobs).

Additional employment data tables and analysis, including county unemployment rates, can be accessed at <https://jobs.utah.gov/wi/update/index.html>.

SOUTH VALLEY CHAMBER BUSINESS INSTITUTE



The South Valley Chamber Business Bootcamps are 2-hour deep dives into topics critical to starting and running a business. Held monthly, we bring in the "best in their field" to lead you through hands-on instruction that will teach you skills that you can implement immediately. \$35 Members / \$50 Nonmembers



The Altabank Everyday Entrepreneur Program leads innovators through a 10-week program that helps you turn ideas into businesses. In partnership with Salt Lake Community College, this course will help you test your idea, create a brand, and plan for success. \$400 Members / \$600 Nonmembers



The Key Bank Business Accelerator is a proven 10-course series that helps small business owners and managers prepare for strategic growth. Entrepreneurs will learn about risk, strategy, sales, financial systems, management, customers & competitors, employees, growth, and more. \$500 Members / \$750 Nonmembers



The Clearlink Business Mastery is our mini-MBA for entrepreneurs and is ideal for graduates of our Accelerator OR if you have been in business for 5+ Years. This 10-course series is designed for ambitious business owners who are ready to accelerate revenue growth, achieve operational excellence and transform managers into inspiring leaders who work to deliver results. \$750 Members / \$1000 Nonmembers

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Commerce event. Location to be announced. Free. Details are at westjordanchamber.com.

March 17, 8 a.m.-1 p.m.

Box Elder Business Summit. Keynote speakers include Mike Schlappi, Paralympian and motivational speaker, and Michael Jeanfreau, senior economist for the Utah Department of Workforce Services. Summit includes two breakout sessions: "Managing Change and Using It to Our Advantage" and "Networking: Better Your Business Through B2B." Concluding panel consists of

local economic development professionals. Location is Utah State University's Brigham City Regional Campus, 989 S. Main St., Brigham City. Cost is \$40. Details are at boxelderchamber.com.

March 21, 2-5 p.m.

Utah Valley Job Fair, a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Free. Details are at thechamber.org.

March 22, 2-5 p.m.

Utah Valley Job Fair. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Details are at thechamber.org.

March 23, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$10. Details are at boxelderchamber.com.

March 23, 5-7 p.m.

"Business After Hours," a Salt Lake Chamber event. Location is Squatters Pub Brewery, 147 W. Broadway, Salt Lake City. Free for members and \$30 for nonmembers before March 21; \$20 for members and \$40 for nonmembers after March 21. Details are at slchamber.com.

March 23, 7:30-10:30 p.m.

Annual Gala, an Ogden-Weber Chamber of Commerce event featuring a celebration of annual award recipients and the official change in chamber board officers. Location is Peery's Egyptian Theater, 2415 Washington Blvd., Ogden. Cost is \$25. Details are at ogdenweberchamber.com.

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

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Lodge & Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

April 5, 11:30 a.m.-1 p.m.

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

April 11, 11:45 a.m.-1 p.m.

Chamber Luncheon, a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at thepointchamber.com.

April 12, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of

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SUMMIT*from page 1*

change slightly.

The third scenario would include decelerating growth, with inflation moderating somewhat, interest rate hikes continuing but slowing down, household financial buffers only partially offsetting broader economic challenges, and GDP growth being zero to 2 percent.

Dean said the economy has "ever-shifting pockets of strength and weakness."

"We're still not back to an economic equilibrium in any sense," he said of the post-pandemic period. "We're still trying to find that 'new normal,' even though we have a lot of stabilization that has occurred in the economy."

It's because of those shifts that companies need to prep for any and all possible futures, he said.

"Prepare your response for each of these scenarios," Dean said. "It's important for each of us to scenario-plan. Are you going to be able to respond quickly if economic growth is strong? Or, if there is a recession, are you prepared to weather that? And then, finally, if it's somewhere in-between, are you ready to take advantage of the opportunities that are there?"

Dean said Utah has several strengths that could help the state weather any problems. They include strong population growth, strong job growth, broad-based economic growth, a strong labor participation rate and a low unemployment rate.

"That's very much a buffer to the economy, that the economy could actually absorb some layoffs and still be OK," he said of the low unemployment rate. "We're not a balanced supply and demand right

now in terms of labor."

Utah's energy prices have shrunk but are still strong enough to encourage production in its energy sector. Tourism remains "very strong." The number of supply chain disruptions affecting companies have shrunk. Home prices have moderated.

Dean cautioned that a low unemployment rate could result in higher wages.

"I do want to raise a warning voice," he said. "You see a very big difference between job-switchers and job-stayers in terms of the wage increase. If you want employees in today's world, you're going to have to pay for them, or your competitors are going to be paying for them."

Incentives to keep workers can include not just wages but non-wage benefits. "You need to be looking at each of these," he said. "I think in some cases in Utah, we have the strategy of cheap, readily available labor that's always going to be there. I'm here to tell you, it's not. The Grim Reaper is coming for that business model."

Utah companies also have had to adjust to the retirement of many baby boomer workers, but Dean said to not expect that to change.

"We've been talking about this for 70 years, right?" he said. "This is why I say that the days of cheap, readily available labor are over. It shows up in all sort of different economic and demographic data that you can look at, but it's our current reality and it's our future reality."

Dean is co-chair of the Utah Economic Council, which presented to Gov. Spencer Cox the annual "Economic Report to the Governor." The council prepares the report under the direction of the University of Utah's David Eccles School of Business and the Governor's Office of Planning and Budget.

VENUES*from page 1*

munity that support the team," the Larry H. Miller Co. said in announcing the move.

The existing stadium opened in 1994 as Franklin Quest Field on the site of Derks Field, which had been in place since 1928 and had a 10,000 capacity when it closed. The new park had a seating capacity of about 15,400. It took on new names over the years, becoming Franklin Covey Field in 1998, Spring Mobile Ballpark in 2009 and Smith's Ballpark in 2014. The team came with the move of the Portland Beavers to Salt Lake City. Like the stadium, the team underwent some name changes, from the Buzz to the Stingers to the Bees, a name it has had since in 2006.

In recent years, the team has seen shrinking crowds. In its first season, when it was a Minnesota Twins affiliate, it drew 713,224 fans. In 2022 as a Los Angeles Angels farm team, its fan count totaled 434,616, an average of 5,875 per game, which was up from 4,847 in 2021.

"There are many decisions coming as a result of this move," South Jordan Mayor Dawn R. Ramsey said in an online video message following the move announcement. "We're excited to see the future of the 1,300 acres of undeveloped land in the Daybreak community."

Ramsey said the move was ultimately a business decision by the Larry H. Miller Co. "Given that decision, we will work with them to ensure the project is successful," the mayor said. "The ballpark will be privately funded, and we applaud the Larry H. Miller Co. for making a private investment that we believe will be a strong anchor for this fast-growing region."

Meanwhile, Salt Lake City Mayor Erin Mendenhall said that as a parent and fan, the team move

to Daybreak is "disappointing."

"But as mayor, I'm confident in our city's future and the incredible possibilities in store for this neighborhood and the 13 acres that were just unlocked," she said.

Mendenhall said she and her team worked for the past 20 months in an attempt to keep the Bees at Smith's Ballpark.

The city, she said, will have access to 13 acres "of prime real estate and unparalleled opportunity to make them far more productive for our community" during a time when the city needs more housing, more economic density, more recreational opportunities, and more investment in human capital.

The mayor said she is "committed to seeing it transition from being a space activated some 70 nights a year to a place that serves Salt Lakers and our visitors 365 days per year."

The city has ideas about what to do with the property and is launching "Ballpark Next" to get community feedback about its development. Ballpark Next includes a design competition for the property, with \$30,000 in prize money to be awarded among the winners.

"This property will not become an empty pit or a public safety risk," Mendenhall said. "I refuse to have this site — which has been so full of energy and history — to sit idle when it holds such tremendous opportunity. We've been ready to invest in this spot for three years and now that we know, we're moving forward immediately."

Mendenhall said the Larry H. Miller Co. "loves" Salt Lake City and the ballpark neighborhood and "has treasured their time here at Smith's Ballpark."

The company said it is grateful for Mendenhall and her team "for engaging with us as we evaluated potential outcomes in this decision. LHM is excited about the future of Salt Lake City and

will continue to partner with community leaders to enrich and reimagine the neighborhood surrounding the current stadium."

Construction of homes in Daybreak began in 2004. The community features over 4,000 acres, with building expected to continue for up to a couple of more decades.

The renaming of the Jazz arena is less controversial than the baseball team move. Delta Air Lines, which has a hub at Salt Lake City International Airport and nearly 5,000 employees in Utah, and the team have agreed to a multi-year naming rights deal, with financial terms undisclosed.

The arena opened in 1991 as the Delta Center, a name used by many Jazz fans despite it being changed to EnergySolutions Arena in 2006, Vivint Smart Home Arena in 2015 and Vivint Arena in 2020.

"I have so many amazing memories of the Delta Center as a kid, and I know that countless people throughout Utah and beyond had similar experiences creating core memories there, whether watching the Olympics and Paralympic Winter Games, the NBA Finals, concerts or other incredible events," said Ryan Smith, Utah Jazz owner (along with wife Ashley Smith) and chairman of Smith Entertainment Group. "We are excited to partner with (Delta CEO) Ed Bastian and the entire Delta team to not only bring back the arena's original name, but also leverage the amazing work Delta is doing to provide incredible experiences for the people of our state and help show the world how amazing Utah is."

The name transition will begin July 1. The arena at 301 S. Temple seats 18,206 people for Jazz games and hosts more than 320 evenings of sports and entertainment events each year that attract a total of about 1.8 million guests. Original construction on the arena cost \$66 million and began in mid-1990.

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Commerce event. Location is Mountain Luxury Real Estate & Lodging, 3632 N. Wolf Creek Drive, Eden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

April 12, 6-9 p.m.

"Pillar of the Valley 2023," a Utah Valley Chamber event. Location is Utah Valley Convention Center, 220 W. Center St., Provo. Cost is \$250 for members, \$300 for nonmembers. Registration closes April 5 at 5 p.m. Details are at thechamber.org.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at davischamberofcommerce.com.

April 20, 11:45 a.m.-1 p.m.

"Connect 4 Lunch," a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at thepointchamber.com.

April 27, 1-5 p.m.

Business Expo, a Davis Chamber of Commerce event. Location is Davis Conference Center, 1651 N. 700 W., Layton. Free. Details are at davischamberofcommerce.com.

CENTRAL
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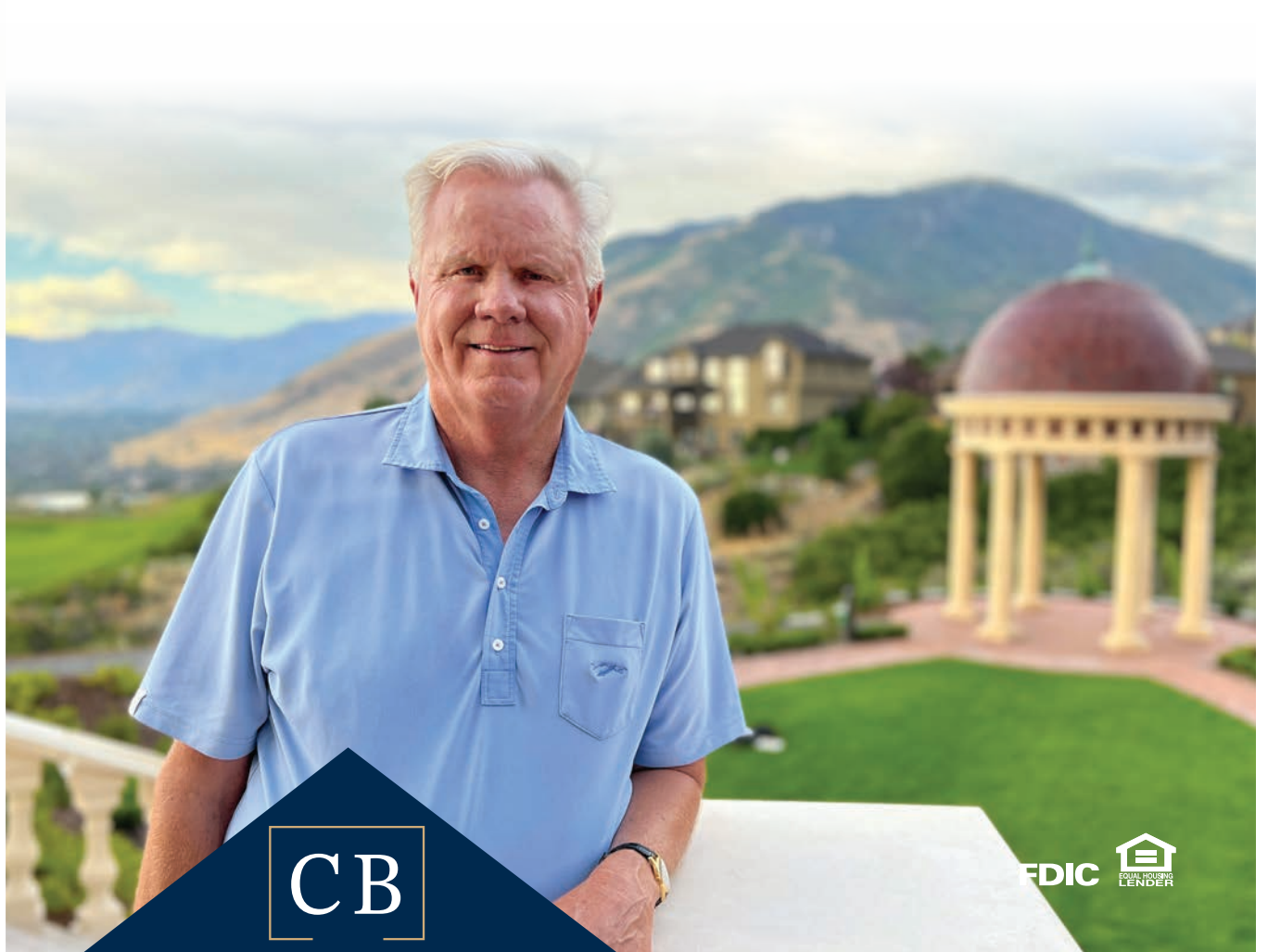
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