

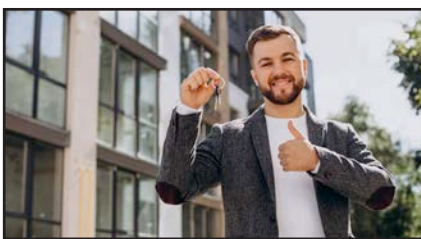
THE Lists

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OF NOTE



What will the future bring?

Fear continues to be the dominate financial sentiment among Utah investors, with 80 percent reporting levels of monetary anxiety, according to CNN's Fear and Greed Index. Two-thirds are now interested in diversifying their income streams through investment rather than traditional work, with real estate investment the most popular choice.

UAMPS' CARBON FREE POWER PROJECT NOT FINANCIALLY VIABLE

Utah's first venture into nuclear power ends

John Rogers
Salt Lake Business Journal

Utah Associated Municipal Power Systems (UAMPS) and NuScale Power Corp., a Portland, Oregon-based energy technology company, have announced that they have mutually agreed to abandon their planned Carbon Free Power Project (CFPP).

The CFPP is a small modular nuclear reactor (SMR) project that was expected to be the first SMR to win a license from the U.S. Nuclear Regulatory Commission (NRC) for construction. But NuScale said it appeared unlikely the project will have enough subscribers to continue toward deployment. The CFPP is wholly owned by UAMPS and was to be built on a site near the Idaho National Laboratory near Idaho Falls, Idaho, and service UAMPS members. NuScale, developer of the SMR, was to be the developer and builder of the 462-megawatt CFPP facility. NuScale's design for its SMR is the only one approved to date by the NRC.

UAMPS is an interlocal agency of the state of Utah, established in 1980. As a project-based energy services entity, UAMPS provides a variety of power supply, transmission and other services to its 50 members, which include public power utilities in the seven western states of Utah, Arizona, California, Idaho, Nevada, New Mexico and Wyoming.

NuScale said earlier this year that



The Utah Associated Municipal Power Systems' proposed Carbon Free Power Project was to be build at a site adjacent to the Idaho National Laboratory near Idaho Falls, Idaho. The association and NuScale Power Corp., the Oregon-based developer that was to build the modular nuclear reactor that was the basis of the project, have announced that they have mutually agreed to abandon the project due to lack of enough subscribers to make it feasible. Photo courtesy NuScale Power.

the target price for power from the plant was \$89 per megawatt hour, up 53 percent from a previous estimate of \$58 per MWh, raising concerns about customers' willingness to pay.

"Despite significant efforts by both parties to advance the CFPP, it appears unlikely that the project will have enough

subscription to continue toward deployment," UAMPS and NuScale said in a joint statement. "Therefore, UAMPS and NuScale have mutually determined that ending the project is the most prudent de-

see NUCLEAR page 8

Incentives to expand two food manufacturers in Utah

Brice Wallace
Salt Lake Business Journal

A pair of food manufacturers have found Utah fits their hunger for expansion.

Ya YA Foods and Utah Flour Milling LLC will grow by 302 and 31 jobs, respectively, over the next few years after receiving tax credit incentives from the Governor's Office of Economic Opportunity board.

Ya YA's \$92 million project over 10 years in Ogden will be the company's first operations outside of its home base in Canada. Meanwhile, UFM's \$79

million project in Richmond in Cache County will add the jobs over the next five years. As part of a partnership with Campbell's, UFM will build a flour mill adjacent and connected to the Campbell bakery and aid in its production of Goldfish snack crackers and Pepperidge Farm products.

Privately owned Ya YA Foods has over 30 years' experience in beverage and liquid food manufacturing. It began by producing juice products and now produces plant-based milk for companies such as Oatly, high-protein beverages,

see GOEO page 17

UTAH CONSUMERS FEELING UNCERTAIN ABOUT ECONOMY

Uncertainty is dominating Utahns' thinking about the economy, according to results of the most recent Kem C. Gardner Policy Institute's Survey of Utah Consumer Sentiment.

The consumer sentiment reading slipped from 76.3 in September to 69.1 in October, a decrease of 9.4 percent.

A similar survey by the University of Michigan found that sentiment fell 6 percent nationwide during the same period.

"Utah consumers appear to be uncertain about economic conditions," said

see CONSUMERS page 17



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NEWS

Chamber Dashboard: Utah still showing resilience amid national uncertainty

The Salt Lake Chamber, in partnership with the Kem C. Gardner Policy Institute at the University of Utah, has released the October 2023 Roadmap to Prosperity Economic Dashboard to support business leaders in understanding impacts on Utah's economy. This tool prioritizes key data on the state's economic outlook and actionable context for decision-makers.

"While concerns of inflation and economic uncertainty continue nationally, Utah remains steady with its high labor force participation and low unemployment," said Derek Miller, president and CEO of the Salt Lake Chamber. "The trends highlighted in the latest dashboard demonstrate the business community's continued strength and ability to lead amidst uncertainties."

Three essential insights reported by the chamber from the October 2023 Roadmap to Prosperity Dashboard are:

1. Utah consumer sentiment fell 9.4 percent while U.S. sentiment fell 6 percent in October. After a slight uptick in September, Utah's consumer sentiment dropped from 76.3 to 69.1 in October.

U.S. sentiment has fallen three consecutive months as economic uncertainty continues to impact Americans.

2. Utah's median home sales price remains somewhat steady in recent months. After a 2023 peak in June, Utah's median home sales price dropped slightly and has since remained level. High mortgage rates and limited supply limit potential home buyers' ability to purchase homes.

3. Inflation continues. September inflation persisted at 3.7 percent, the same rate as reported in August, but lower than the 8.2 percent rate seen in September 2022. Several factors, including higher prices for labor-intensive services, continue to hold inflation higher than the Fed's 2 percent goal.

The dashboard is updated monthly, providing essential insights, tracking timely and leading measures and sharing pertinent indicators, the chamber said. This provides leaders with critical and timely information to make informed decisions.

"Utah's economy continues to outperform the nation, reinforced by low unemployment and high labor force par-

ticipation," said Natalie Gochnour, director of the Kem C. Gardner Policy Institute. "These positive trends support our overall outlook while Utahns confront record housing prices, mixed consumer sentiment and political uncertainty in

Washington as major fiscal deadlines approach."

The Roadmap to Prosperity Dashboard is available online at <https://sl-chamber.com/resources/roadmap-dashboard/>.

USDA gives grant to Aqua-Yield

U.S. Department of Agriculture (USDA) State Director Michele Weaver has announced a \$1.261 million award under the USDA Fertilizer Production Expansion Program to Aqua-Yield Operations Inc. of Sandy.

"We are excited to support local production of new and innovative technologies that advance domestic fertilizer manufacturing and support lower costs for farmers," said Weaver.

Aqua-Yield plans to purchase needed equipment to begin a new technology production process, bringing the benefits of its Nanoliquid technology to dry granular fertilizer. The new technology works as a delivery system for crop inputs and is highly compatible with fertilizers, bio stimulants and pesticide products. The increased product performance results in higher yields and healthier crops.

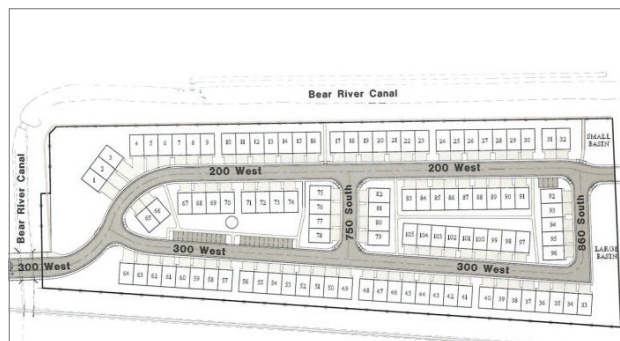
The Fertilizer Production Expansion Program is funded by USDA's Commodity Credit Corp. and is part of a government-wide effort to spur domestic competition and combat an increase in fertilizer costs caused by the war in Ukraine.



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Johnson resigns as CEO of Beyond; interim leader named

Beyond Inc., the Midvale-based online home furnishing company formerly known as Overstock.com, announced recently that Jonathan Johnson has stepped down as CEO and a member of the board of directors. The change at the company that now operates as Bed Bath & Beyond was effective immediately.

“Mr. Johnson’s departure follows mutual agreement by the board and Mr. Johnson to transition the company to new leadership,” Beyond said in a release. “The board has initiated a comprehensive internal and external search

process to identify a permanent CEO.”

Beyond said that while the search proceeds, David Nielsen has been appointed to an expanded role as interim CEO and president and will lead the company until a successor to Johnson can be chosen. Adrienne Lee, the company’s current chief financial officer, will expand her responsibilities to oversee legal and human resources functions in addition to the finance organization.

“Following the recent acquisition of the Bed Bath & Beyond brand and our corporate renaming as Beyond Inc., the

board and Jonathan determined that this is the ideal time for a transition in leadership to guide the company forward,” said Allison H. Abraham, chair of the board. “Jonathan has been integral to the company’s successful evolution over more than two decades of service. We thank him for his leadership, foresight and immense contributions that helped build the company into the leading online furniture and home furnishings retailer that it is today and is now poised to capture greater opportunities in the future.”

“I am incredibly proud of all that we have achieved to transform the company since becoming CEO — evolving to a leading online home retailer with an iconic name and a large, growing consumer base,” said Johnson. “As the company turns the page to become Beyond, now is the right time for me to also turn the page to the next chapter in my career. It has been an honor to work with such an exceptional team. I am confident the company is well-positioned to achieve broader popular reach as a bigger and better Beyond.”

Abraham added, “The board is confident that Dave is the right person

to advance the company’s transformation through this interim period. He is currently responsible for key functions across the organization and will continue to lead our ongoing strategic initiatives in addition to new ones. We also look forward to Adrienne taking on greater administrative responsibilities along with her role as chief financial officer. Together, Dave and Adrienne have nearly 15 years of experience at the company and have the full support of the board. They possess the right expertise and talent to lead the organization and drive improved performance while the board focuses on identifying the new CEO.”

Nielsen has been Beyond’s president since 2019, leading the company’s marketing, algorithms, customer, digital, technology and sourcing and operations organizations. Prior to this role, Nielsen was Overstock’s chief sourcing and operations officer, responsible for overseeing the sourcing, merchandising, partner and category management and supply chain teams. He also held leadership positions with Global Access, Payless ShoeSource Inc. and Old Town Imports LLC.

Trust awards funding for Great Salt Lake wetlands preservation

The Great Salt Lake Watershed Enhancement Trust, co-led by the National Audubon Society’s Saline Lakes Program and The Nature Conservancy, has announced the awardees of its Wetlands Protection and Restoration Funding grants for 2023. Eight projects from local, state, federal and non-governmental entities were awarded a total of \$8,525,343 in funding over the next two years to protect and/or restore wetlands and benefit the hydrology of Great Salt Lake.

“Great Salt Lake and its associated wetlands are an essential intertwined ecosystem that supports economic, ecologic, cultural and public health benefits,” the trust said. “The wetlands surrounding Great Salt Lake provide crucial habitat for millions of migratory birds, recreational opportunities and many other public benefits, including protecting water quality. Projects supported through this effort can help build longer-term resiliency for these wetlands, particularly in the face of drought and climate change.”

The trust said applicants and other partners are providing at least \$6.5 million in matching contributions.

“On behalf of the trust, we are excited to direct funding to collaborative projects that will conserve and restore wetlands and their important connections to sustaining Great Salt Lake’s water flows and the quality of life for surrounding communities,” said Marcelle Shoop, executive director of the Great Salt Lake Watershed Enhancement Trust. “We greatly appreciate the guidance from numerous Great Salt Lake experts who invested significant time to aid the Trust Advisory Council in reaching its award decisions.”

Shoop emphasized that no one organization can solve the challenges facing Great Salt Lake alone and that partnerships and collaboration through projects such as these are crucial to achieving forward progress. He said the grants will help protect and enhance the services that wetlands provide — wildlife habitat and food, water filtration and flood control — while also benefiting the hydrology of Great Salt Lake.

“Solving the challenges facing Great Salt Lake requires all of us working together leveraging resources and sharing expertise,” said Brian Steed, Great Salt Lake commissioner. “I’m grateful to the trust for leading this charge to improve the lake’s wetlands to benefit the lake’s hydrology, and the grantees for doing this work that will benefit the lake and its wildlife.”

Awardees and projects include:

• Blackhawk Water Control Structures

State of Utah, Division of Wildlife Resources

Grant Amount: \$125,625

Match: \$41,875

Total Project Amount: \$167,500

• State Canal Dam-Burnham Dam: Farmington Bay Waterfowl Management Area

Ducks Unlimited

Grant Amount: \$1,153,637

Match: \$297,184

Total Project Amount: \$1,450,821

• South Shore of Great Salt Lake Wetlands and Habitat Preservation and Restoration

Salt Lake City, Department of Public Utilities

Grant Amount: \$2,226,195

Match: at least \$4,456,000

Total Project Amount: \$6,682,195

• Burton Dam and Sewage Canal

Ducks Unlimited

Grant Amount: \$683,112

Match: \$176,373

Total Project Amount: \$859,484

• West Layton Marsh Restoration

The Nature Conservancy

Grant Amount: \$789,443

Match: \$363,954

Total Project Amount: \$1,153,397

• Bypass Canal: Farmington Bay Waterfowl Management Area

Ducks Unlimited

Grant Amount: \$785,742

Match: \$420,050

Total Project Amount: \$1,205,792

• Monitoring Flows from Bear River Migratory Bird Refuge to Great Salt Lake

US Fish and Wildlife Service

Grant Amount: \$385,532

Match: \$186,666

Total Project Amount: \$572,199

• South Run and Unit 2

Restoration: Ogden Bay Waterfowl Management Area

Ducks Unlimited

Grant Amount: \$2,376,057

Match: \$597,673

Total Project Amount: \$2,973,730

These projects were selected after a thorough process of eligibility review and scoring by a technical review committee made up of Great Salt Lake ecosystem experts. Final award decisions were made by non-applicant members of the Trust Advisory Council.

Sundance Institute, Disney launch fund to support underrepresented directors

The Park City-based nonprofit Sundance Institute and The Walt Disney Studios have announced the establishment of the Project Advancement and Completion Fund, an initiative designed to provide grants to fiction directors from traditionally underrepresented backgrounds. This fund aims to empower and uplift filmmakers from diverse backgrounds and genres, fostering a more inclusive cinema landscape, the two entities announced.

The Project Advancement and Completion Fund will support nine directors currently engaged in fiction features through Sundance Institute’s Esteemed Artist programs. These talented filmmakers, hailing from a range of traditionally underrepresented communities, including women, AAPI, black, indigenous/native, Latinx, LGBTQIA+, disability-identifying, and religiously marginalized individuals, will be granted the resources needed to bring their unique visions to life.

“After working with several Sun-

dance filmmakers, we know how important it is for directors to develop their first independent feature films in order to take on larger projects at the studio level and we couldn’t be more excited to collaborate with Sundance Institute in an effort to help them do just that,” said Mahin Ibrahim, director of creative talent pathways, representation and inclusion strategies at Disney Studios. “At Disney, we believe in the power of diverse voices and storytelling, and this initiative reaffirms our commitment to empowering underrepresented talent in the industry.”

As part of the initiative, each selected director will receive a \$25,000 unrestricted grant, providing financial support to advance their projects. In addition to the grant, directors will benefit from a customized continuum of support, ensuring they have access to the necessary resources, mentorship and industry connections to navigate the filmmaking process successfully.

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NEWS

Home equity trends mixed across U.S. in third quarter despite continued price increases

ATTOM, a land, property and real estate data company based in Irvine, California, has released its third-quarter 2023 U.S. Home Equity & Underwater Report, which shows that 47.4 percent of mortgaged residential properties in the United States were considered equity-rich in the third quarter. Equity-rich means that mortgage loan balances secured by those properties is no more than half of their estimated market values.

The portion of Utah residential mortgages considered equity-rich stands at 57.8 percent, according to the report.

The portion of U.S. mortgaged homes that was equity-rich in the third quarter of 2023 decreased from 49.2 percent in the second quarter of 2023 — the largest quarterly decline since at least 2019. The latest figure also was down from 48.5 percent in the third quarter of 2022. Those declines happened despite home values rebounding recently from a fallback that had lasted from the middle of last year to the early part of this year.

But while equity-rich levels dropped in the third quarter, the report also shows that the portion of mortgaged homes that were seriously underwater in the U.S. continued to improve. Just 2.5 percent of all residential mortgages, or one in 40, were considered seriously underwater in the third quarter of 2023. That meant they had a combined estimated balance of loans secured by the property of at least 25 percent more than the property's estimated market value. The seriously underwater level dropped from one in 36 homes in the second quarter and from one in 35 in the third quarter of 2022, to the lowest point in at least four years.

"By all measures, homeowner equity around the country remained strong during the third quarter as millions of households kept benefiting from the nation's extended runup in home values. At the same, though, we saw an unusual downturn at the equity-rich end of the spectrum," said Rob Barber, chief executive officer for ATTOM. "That could have just been a temporary blip. It also could have reflected an increase in long-time owners who had lots of equity built up selling their homes, or perhaps borrowing against

their rising wealth and slipping out of equity-rich territory. The fourth-quarter data should say more about whether residential equity in the U.S. has indeed topped out."

The mixed equity patterns came as the U.S. housing market continued recovering from the downturn that had threatened to end the decade-long run of price and equity growth. The median nationwide single-family home price rose 11 percent over the second and third quarters of this year following an 8 percent drop from mid-2022 to early 2023. Values went back up as the job market remained strong, with the national unemployment rate below 4 percent, and consumer-price inflation was down to less than half the level of a year earlier. A strong investment market also put more money in the hands of potential buyers.

An ongoing tight supply of homes put additional upward pressure on prices along with a temporary lull in a two-year rise in home mortgage rates. The potential for more uneven equity trends remains in place as mortgage rates rise toward 8 percent for a 30-year loan and the housing market heads into its annual slow season, which usually leads to smaller price increases or even small declines.

The portion of mortgages that were equity-rich went down in 29 of the 50 U.S. states from the second quarter of 2023 to the third quarter of 2023, commonly by one to four percentage points. The biggest declines came in the South, led by South Carolina (portion of mortgages homes considered equity-rich decreased from 50 percent in the second quarter of 2023 to 43.7 percent in the third quarter of 2023), Florida (down from 60.4 percent to 54.4 percent), Kentucky (down from 42.1 percent to 37.1 percent), California (down from 63.3 percent to 58.5 percent) and Oklahoma (down from 36.5 percent to 32.5 percent).

At the other end of the scale, equity-rich levels rose in 21 states from the second quarter to the third quarter of this year, with the largest improvements concentrated in the Northeast. The biggest increases were in South Dakota (up from 46.4 percent to 49.9 percent), Maine (up from 56 percent to 59.3 percent), Connecticut (up

from 38.6 percent to 41.5 percent), New Jersey (up from 43 percent to 45.9 percent) and New Hampshire (up from 56.6 percent to 59.4 percent).

The portion of mortgaged homes considered seriously underwater dropped, and remained historically low, during the third quarter of 2023 in 43 states. The biggest decreases were clustered in the Midwest and the Northeast, a region that has some of the nation's higher levels of se-

riously underwater mortgages. The improvements were led by Indiana (share of mortgaged homes that were seriously underwater down from 8.1 percent in the second quarter of 2023 to 2.6 percent in the third quarter of 2023), Hawaii (down from 3.6 percent to 1.6 percent), South Dakota (down from 4 percent to 2.6 percent), Missouri (down from 4.8 percent to 3.9 percent) and Maine (down from 2.7 percent to 1.9 percent).

Utah Foundation issues water report: 'Understanding the rules is important'

The Utah Foundation has released the second report in its series on water in Utah. The report focuses on the laws that govern the use of the commodity. The foundation emphasized that Utah is one of the driest states in the nation and that making sure the state manages water well is essential to its rapid population growth and economic expansion.

The report points out that Utah's water laws provide incentives for water-right holders to not waste water. The study found that the state distributes water in a way that might have been a better fit for historic needs rather than modern Utah needs and that laws limit how water can be used.

The Utah Foundation report, "Flowing into the Desert: A Primer on Utah Water Law," outlines Utah water law, discusses advantages and shortcomings and then offers possible avenues for addressing these concerns.

Key findings include:

- Utah's water law is structured such that in times of shortage, the newest claims to water do not get any water while the oldest claims receive all the water of their claim. Water quantity may vary from year to year, but the system is transparent in who receives available water.

- Water can only be used in specific ways, and if not used it can be forfeited. Historically, this has created little incentive for conservation. This may be chang-

ing with recent legislation.

- Utah's water law has shown that it can be flexible to meet current needs. Recent legislation has updated allowable uses to benefit local ecological systems like the Great Salt Lake. Other legislation has created incentives for farmers to install more efficient irrigation systems and sell the conserved water.

- Utah law states that if water is not used during seven consecutive years, it is subject to forfeiture. However, there is little proactive enforcement. It is unclear how much water that is not being used as specified could be reallocated to meet current needs.

- There are several possible water law changes for Utah policymakers to consider, including redefining beneficial uses, verifying beneficial uses, creating open water markets and shortening the window to forfeiture.

"We use water all day, every day in our homes and on our plants, and we often discuss droughts," said Utah Foundation President Shawn Teigen. "But how can water be used and changed to fit our needs? The newest report in this series provides a baseline of knowledge to help Utah residents and policymakers understand the framework on which water policy takes place."

The full report can be seen on the Utah Foundation website at <https://www.utahfoundation.org>.

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It's the same place you went to find your perfect partner. And the perfect place to live. And the perfect outfit to wear in the perfect place to live with your perfect partner. (So, OK, the cargo pants were a mistake, but nobody's perfect.)

It's the Internet, of course.

On the last day of September this year there were approximately 9.55 million jobs posted online. One of them has to be perfect for you. The problem is: How do you find the needle of a perfect job in a digital haystack?

Tom Dowd can help.

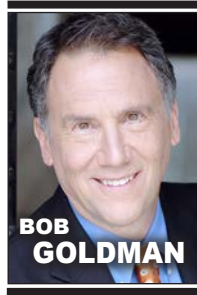
Dowd is a career development officer and director of career coaching at Guild. He is also the author of a recent article in *Fast Company* titled "4 Things Many Job Seekers Get Wrong About Finding (and Landing) the Right Role."

Only four things? The man is clearly an optimist.

With so many open positions, you need a code book to translate what an employer really wants — not easy

to do when it's likely the employer doesn't know itself.

This brings us to those four pesky mistakes you don't want to make before swiping right on your perfect job.



BOB GOLDMAN

No. 1: Putting too much emphasis on job titles.

Don't be intimidated just because a job comes with a lofty title, like "director of something-or-other" or "vice president of whatchamacallit." The actual job duties that go with those fancy-schmancy titles may well be in your wheelhouse. If you doubt me,

ask our chief asset disposal officer when he's back from emptying the garbage cans.

To determine the actual work that will be expected, "try matching the action verbs in your resume with what their employees are doing — executing, managing, implementing." The action words you are looking for are dozing, disappointing and making excuses.

Newfangled "new age" titles like "number ninja" and "senior enthusiasm director" can help. Companies that use such titles are clearly out of their corporate gourds and you should grab that job for "chief goofing-off officer" before they go out of business, which will be soon.

No. 2: Using the job description as a checklist.

Don't be intimidated by job descriptions that list 15 or 20 required skills, none of which you have. These must-have requirements are an "employer's wish list." Sure, they would like to have a Ph.D. in computer science and information technology from MIT, but they could settle for a BA in cheese management from Babybel University.

Also, don't be discouraged when you see "apparent entry-level positions that require one to three years of prior experience to apply." Experience means nothing. You've worked at your current job for years and still have no idea what you're doing.

No. 3: Create an experience-based resume.

Technology continues to accelerate change in the workplace, especially with the implementation of wonderful, powerful and totally harmless artificial intelligence. (Note: The previous sentence was written by Bobbot, the AI program that my "loyal readers" have demanded take over this column.)

The velocity of change means you must demonstrate your willingness to join "an adaptable, nimble workplace that can roll with waves of change."

Highlight your "capacity to learn and grow" with 100 percent true statements of principle, like, "I will be Silly Putty in your hands. You can squeeze me and squish me to implement your

dumb ideas and I will never complain," and "Bend me. Twist me. Hiring me is like hiring Gumby."

No. 4: Not going after what you want.

Be aggressive. Tom Dowd recommends that you "put on your detective hat. Do some searching on LinkedIn for profiles of people who already work in positions that intrigue you."

I recommend you put on your detective hat and your detective shoes, too. Once you've identified your targets, follow them on- and off-line. Bump into them at their favorite coffee shop. (Spilling your pumpkin spice latte on their laptop is a great way to "meet cute.") Follow up with a coincidental meeting in their therapist's waiting room. On Saturdays, drop in at their homes for brunch. Bring a suitcase, as you will probably be invited to stay for the weekend.

With an online connection you could get a referral, but with an off-line, real-life connection you could get something even more valuable — a restraining order. Exactly how that will help you get the perfect job, I have no idea.

Maybe you should ask Bobbot.

Bob Goldman was an advertising executive at a Fortune 500 company. He offers a virtual shoulder to cry on at bob@bgplanning.com.

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WEBSITE PERFORMANCE; FROM USELESS TO UNBEATABLE

Unleash Your Digital Marketing Potential in 2023



Are you not getting website leads or sales that you would expect from your current digital marketing efforts? There is one critical area that is overlooked by almost every business owner; the website conversion rate. This key performance indicator is a number that you should know just like your bank balance or business address. It's so important because it can influence your decisions in your marketing efforts.

Simple Definition of Conversion Rate

When it comes to marketing, especially digital marketing, it is crucial to understanding your conversion rate. After all, this gives you a benchmark of where you're at right now, and what areas you need to focus on moving forward. That may sound great, but if you're still wondering what Conversion Rate is, let's dive in.

Conversion Rate Explained

One of the most common metrics for judging a website's success is its Conversion Rate. The formula is simple: your Conversion Rate is equal to the number of conversions, divided by the visitors of your website, then multiplied by 100.

Looking at this with real numbers, let's imagine you've had 2,000 visitors with a particular time period, but only 65 website sales. To find the conversion rate you divide 65 by 2,000 (.0325), then multiply it by 100 (3.25%).

It's important to note that depending on your web tools, like Google Ads or Google Analytics, your Conversion Rate may be easily accessible, without needing to rely on having a calculator nearby. The question that remains is what your current Conversion Rate means for your business.

Why Conversion Rate Matters

When you understand your Conversion Rate, you gain the power to make educated decisions. Let's say you run an e-commerce store and your conversion rate is 1.2% – Is that good or bad? Since the industry average is closer to 2-3%, your website seems to be underperforming your competitors. Put another way, your average competitors are 2-3x more successful.

While that might be a hard pill to swallow, what's even worse is that on the higher end, your competition is converting at a 5-7% rate, which means they are bringing in up to 6x the sales that you are.

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NUCLEAR

from page 1

cision for both parties.”

“This decision is very disappointing given the years of pioneering hard work put into the CFPP by UAMPS, CFPP LLC, NuScale, the U.S. Department of Energy and the UAMPS member communities that took the leadership role to launch the CFPP,” said Mason Baker, UAMPS CEO and general manager. “Yet, this decision is the best course for the UAMPS members participating in the CFPP and doing what is best for those member communities will always be the guiding light in such decisions. We have learned many invaluable lessons during the development of the CFPP that we will carry forward in future development work to meet the future energy needs of the UAMPS member communities. We look forward to continuing to provide innovative and cost-effective new resource solutions to our members, and, at the same time, we hope NuScale is successful in deploying its technology.”

“Through our work with UAMPS and our partnership with the U.S. Department of Energy, we have advanced our NuScale Power Modules to the point that utilities, governments and industrials can rely on a proven small modular reactor technology that has regulatory approval and is in active production,” said John Hopkins, NuScale president and CEO. “Our work with CFPP over the past 10 years has advanced NuScale technology to the stage of commercial deployment. Reaching that milestone is a tremendous success which we will continue to build on with future customers. NuScale will continue with our other domestic and international customers to bring our American SMR technology to market and grow the U.S. nuclear manufacturing base, creating jobs across the U.S. We thank UAMPS for the collaboration that has enabled this advancement.”

In 2020, the Department of Energy approved \$1.35 billion over 10 years for the Carbon Free Power Project, subject to congressional appropriations. The department has provided NuScale and others about \$600 million since 2014 to support commercialization of small-reactor technologies.

An Energy Department spokesperson said the termination of the project was unfortunate news, but added, “We believe the work accomplished to date on CFPP will be valuable for future nuclear energy projects. While not every project is guaranteed to succeed, DOE remains committed to doing everything we can to deploy these technologies to combat the climate crisis and increase access to clean energy.”

Opponents of the CFPP have long opined that the project was not economically viable. Rusty Cannon, president of the Utah Taxpayers Association, in a press release in response to the cancellation of CFPP, said, “As we have said for many years, taxpayer-funded entities should not be acting as venture capitalists on risky projects, no matter what the nature of the project is. This welcome news for taxpayers in Utah confirms what reasonable voices surrounding this project have known and spoken about for years — that it was doomed to fail.”

Baker said that UAMPS was working closely with NuScale and the U.S. Department of Energy on the next steps to wind the project down.



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CORPORATE FINANCIAL REPORTS

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

Extra Space Storage

Extra Space Storage Inc., based in Salt Lake City, reported funds from operations attributable to common stockholders and unit holders of \$348.5 million, or \$1.69 per share, for the quarter ended Sept. 30. That compares with \$308.7 million, or \$2.16 per share, for the same quarter a year earlier.

The company reported net income attributable to common stockholders of \$188.4 million, or 96 cents per share, for the most recent quarter. That compares with \$220.7 million, or \$1.65 per share, in the year-earlier quarter.

Same-store revenue in the most recent quarter totaled \$397.9 million, up from \$390.6 million in the year-earlier quarter.

Extra Space Storage is a self-administered and self-managed real estate investment trust that owns and/or operates 3,651 self-storage stores in 42 states and Washington, D.C. It is the largest operator of self-storage properties in the United States.

“We successfully completed our transformative merger with Life Storage in the quarter, and we have smoothly integrated its stores, team and systems onto the Extra Space Storage platform,” Joe Margolis, CEO, said in announcing the results.

“We have reached our anticipated G&A expense savings run rate from the merger. We have also started optimizing pricing and marketing at the Life Storage properties, and we are on pace to reach

our total synergies run rate during the first quarter of 2024.”

SkyWest

SkyWest Inc., based in St. George, reported net income of \$23 million, or 55 cents per share, for the third quarter. That compares with \$48.4 million, or 96 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$766.2 million, down from \$789.4 million in the year-earlier quarter.

SkyWest Inc. is the holding company for SkyWest Airlines and SkyWest Leasing, an aircraft leasing company. It has a fleet of approximately 500 aircraft connecting passengers to over 240 destinations throughout North America.

“Our teams continue to deliver an exceptional product and operating performance,” Chip Childs, CEO, said in announcing the results. “We are pleased with the improving trajectory of our business, strong demand for our product, and steady progress toward stabilization of our pilot hiring and retention.”

Cricut

Cricut Inc., based in South Jordan, reported net income of \$17.2 million, or 8 cents per share, for the third quarter ended Sept. 30. That compares with \$12.4 million, or 6 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$174.9 million, down from \$178 million in the year-earlier quarter.

Cricut offers technology for hobbyists.

“The third quarter was strong from a profitability perspective, with operat-

ing income plus-36 percent year over year despite a 1 percent sales decline,” Ashish Arora, CEO, said in announcing the results.

The company during the quarter released two new products, saw subscription revenue grow 11 percent from a year earlier, and saw a 16 percent increase in total users.

Nature’s Sunshine Products

Nature’s Sunshine Products Inc., based in Lehi, reported net income attributable to common shareholders of \$2.8 million, or 15 cents per share, for the third quarter ended Sept. 30. That compares with \$90,000, or zero cents per share, for the same quarter a year earlier.

Net sales in the most recent quarter totaled \$111.2 million, up from \$104.5 million in the year-earlier quarter.

Nature’s Sunshine offers herbal and nutritional products.

“Nature’s Sunshine delivered another strong quarter, with double-digit growth in Asia/Pacific and North America,” Terrence Moorehead, CEO, said in announcing the results. “APAC saw strong order growth with a 12 percent increase in local currency sales, while the North America business continued to respond well to our digital investments and improved field activation, delivering 11 percent growth for the quarter, the strongest growth in many years.”

Myriad Genetics

Myriad Genetics Inc., based in Salt Lake City, reported a net loss of \$61.3 million, or 75 cents per share, for the third quarter ended Sept. 30. That compares with a net loss of \$35.1 million, or 43

cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$191.9 million, up from \$156.4 million in the year-earlier quarter.

Myriad is involved in genetic testing and precision medicine.

“For the third quarter and year-to-date 2023, Myriad Genetics generated revenue growth of 14 percent and 15 percent over the prior-year periods, respectively, excluding prior-period collections,” Paul J. Diaz, president and CEO, said in announcing the results. “In the third quarter of 2023, we continued to gain share in hereditary cancer testing, reporting a fifth consecutive quarter of volume growth year-over-year, and saw an acceleration in growth in our prenatal testing business, generating 20 percent year-over-year volume growth, excluding our Sneakpeek Early Gender DNA Test.

“With industry leading gross margins and diligent cash management, we believe we have demonstrated our commitment to achieving profitability all while growing the business. We also improved our financial flexibility by expanding our credit facility. We remain confident in our ability to achieve our goal of adjusted profitability by the fourth quarter 2023 and sustainable 10 percent-plus annual revenue growth for this full year and beyond.”

Clene

Clene Inc., based in Salt Lake City, reported a net loss of \$2.5 million, or 2 cents per share, for the third quarter ended Sept. 30. That compares with a loss of \$11 million, or 17 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$108,000, down from \$174,000 in the year-earlier quarter.

Clene, along with its subsidiaries and its wholly owned subsidiary Clene Nanomedicine Inc., is focused on improving mitochondrial health and protecting neuronal function to treat neurodegenerative diseases, including amyotrophic lateral sclerosis, Parkinson’s disease and multiple sclerosis.

“We are pleased to be approaching a meaningful regulatory discussion with the U.S. Food and Drug Administration later in the fourth quarter to elucidate key next steps in our ALS regulatory submission of CNM-Au8,” Rob Etherington, president and CEO, said in announcing the results.

“We are hopeful that the consistent survival, delayed time to clinical worsening and strong safety profile with CNM-Au8 treatment from two Phase 2 independent trials is sufficiently compelling for FDA to consider an accelerated path forward. The unmet need remains high for treatments to improve and extend life for patients living with this highly debilitating and rapidly progressive condition.”

Clarus

Clarus Corp., based in Salt Lake City, reported a net loss of \$1.3 million, or 3 cents per share, for the third quarter ended Sept. 30. That compares with net income of \$2.8 million, or 7 cents per share, for the same quarter a year earlier.

Sales in the most recent quarter totaled \$100.1 million, down from \$115.7

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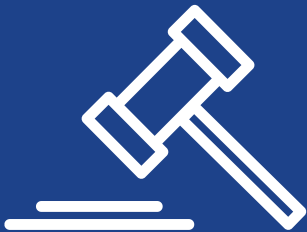
What We Do:



Connect: Business is done with people you know and trust. The Chamber is committed to connecting like-minded business owners, operators and leaders.



Educate: The Chamber offers a full suite of business education and professional development courses for businesses of all sizes through our Business Institute.



Advocate: The Chamber is the voice of business for the South Valley. We are committed to monitoring and taking action on local, state and national policies that impact businesses.



Grow: The Chamber offers many tools to help promote your brand and connect with potential customers. We do this by providing exposure through our online member directory, social media, and a variety of sponsorship opportunities.

Who We Are:

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Industry Briefs

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ARTS/ENTERTAINMENT

• The **Governor's Office of Economic Opportunity** board, at its November meeting, approved cash rebate incentives for three film productions shooting in Utah. **Princess for a Day LLC** was approved for a rebate of up to \$21,500 for its production of "Princess for a Day," a family feature. It is expected to spend about \$215,000 in the state and involve 31 cast, 36 crew and 100 extras. Principal photography took place in October and November. The director is Dustin Ward, who is a producer along with Brett Burrows. The film tells the story of a widower helping his 5-year-old daughter by offering to hire a small-town girl to dress up like a cartoon princess for his daughter's birthday party. **Mainstay Productions LLC** was approved for a rebate of up to \$14,000 for "Love Swap," a family feature. It is expected to spend \$140,000 in Utah, including during principal photography scheduled through Nov. 29. It is expected to have 15 cast, 12 crew and 50 extras. The director and producer is John Lyde. "Love Swap" focuses on a couple on the brink of divorce but who discover they have switched bodies and thereby gain a new sense of understanding and find themselves falling in love again. **Scryer Productions LLC** was approved for a rebate of up to \$10,000 for "By His Hand," a feature thriller. Expected to spend \$100,000 in Utah, the production will employ 12 cast, 17 crew and 10 extras. Principal photography took place this month. The director is Taylor Paur, who also is a producer along with Ethan Paur. "By His Hand" tells the story of a couple who is chased by a man after they escape a religious commune.

• **"The Peaks,"** an outdoor sculpture by artist Gordon Huether, has been unveiled at **Salt Lake City International Airport**. Inspired by the Wasatch Mountains, it pays tribute to Utah's five Native American tribes (part of the state's eight sovereign nations) and the five elements of the natural world: air, earth, fire, space and water. The Peaks is made of weathering steel with the tallest structure standing 90 feet high. A glass orb at the top of the tallest peak pinpoints the location of Utah on the globe.

COMMUNICATIONS

• **Beacon Communications**, a Colorado-based company focused on communication solutions for hospitals, schools, private and government enterprise, has opened an office in West Valley City. It will serve as a home base for Beacon employees to provide support to one of its longstanding customers expanding into Utah. Beacon services 11 states, dispatching from nine office locations throughout the central and western United States.

CONTESTS

• The **Utah Advanced Materials and Manufacturing Initiative** is accepting nominations until Jan. 31 for its **Utah Women Leading Our Advanced Materials and Advanced Manufacturing Industry** and **Men Allies**, advocating for women, honors. The latter award recognizes the important role enlightened men are playing in the careers of women in advanced manufacturing. Details are available at (801) 871-8148.

COWORKING

• **The Shop Workspace**, a coworking space in downtown Salt Lake City, has announced that the **University of Utah Center for Medical Innovation** is its newest anchor tenant. The new downtown lab space will make it possible for CMI to host groups from across the industry to advance new medical technologies, it said. CMI's new space includes nearly 2,600 square feet dedicated to prototyping and engineering resources, including 3D printing, precision machining and microelectronics assembly. The lab space will also offer shared workbenches and power tools for students and community members to use for ongoing projects.

DIVIDENDS

• The board of directors of **Medallion Bank**, Salt Lake City, has declared a quarterly cash dividend of 50 cents per share on the bank's fixed-to-floating rate non-cumulative perpetual preferred stock, Series F. The dividend is payable Jan. 2 to holders of record Dec. 15. Medallion provides consumer loans for the purchase of recreational vehicles, boats, and home improvements, along with loan origination services to fintech strategic partners.

• The board of directors of **Clarus Corp.**, based in Salt Lake City, has confirmed a regular quarterly cash dividend of 2.5 cents per share. The dividend is payable Nov. 24 to stockholders of record

Nov. 14. Clarus designs, develops, manufactures and distributes outdoor equipment and lifestyle products. Its brands include Black Diamond, Rhino-Rack, MAXTRAX, Sierra and Barnes.

ECONOMIC INDICATORS

• The average **Salt Lake City household** pays \$2,043 per month, or \$24,513 per year, for the **10 most common household bills**, according to a study by **Doxo**. That makes Salt Lake City the No. 24 most expensive city in Utah. The cost of living in Salt Lake City is 0.2 percent lower than the national average of \$2,046, and 2.6 percent lower than the state average of \$2,097. Salt Lake City households spend 35 percent of their income on household bills. Salt Lakers spend \$1,560 per month, on average, on mortgages; \$1,198 on rent; \$503 on auto loans; \$274 on utilities; \$106 on health insurance; \$143 on auto insurance; \$98 on cable and Internet; \$116 on mobile service; \$86 on alarm and security service; and \$82 on life insurance. The most expensive state is Hawaii, at \$3,070 per month. The least expensive is West Virginia, at \$1,530. Details are at <https://www.cnbc.com/2023/08/02/doxo-most-least-expensive-states-based-household-bills.html>.

• **Three Utah locations** are on a list of **"America's Top 150 Underrated Winter Vacation Destinations,"** based on a poll compiled by **FamilyDestinationGuides.com**. **Midway** is No. 42, **Kanab** is No. 49 and **Springdale** is No. 125. The top-ranked location is Buffalo, Wyoming. Details are at <https://familydestinationguide.com/americas-favorite-underrated-winter-destinations/>.

• **Utah County** leads Utah counties on a list of **"Most Landslide-Vulnerable Counties,"** compiled by **Gutter Gnome**. Utah County is No. 47 on the U.S. list. It compared over 740 counties nationwide with moderate to very high landslide risk based on three categories. It considered landslide triggers (like earthquake risk, historical precipitation levels and deforestation) as well as expected annual financial loss from landslides. Others in the top 100 nationally are No. 69 **Washington County**, No. 94 **Weber County** and No. 95 **Salt Lake County**. The top-ranked location nationally is Douglas County, Oregon. The No. 743 location is Allamakee County, Iowa.

EDUCATION/TRAINING

• **Weber State University** has named **Benjamin Garcia** as executive director

of the **Miller Advanced Research & Solutions Center**. Garcia's background is in research and development of advanced composite materials used for aircraft, missiles and rockets. He spent the past eight years with Northrop Grumman, where he managed a team of scientists and engineers in high-temperature composites. Opened in August 2022, the MARS Center is a location where WSU faculty, staff and students collaborate to find high-tech solutions to challenges faced by the Department of Defense, Department of Energy and others.



Benjamin Garcia

• **Utah Valley University** and **Mountainland Technical College** have signed an agreement that creates a seamless pathway for MTech graduates in HVAC, electrical, plumbing and welding to earn an associate degree in business management at UVU in half the time. The agreement gives Mtech graduates in the four areas 28 UVU credit hours toward a two-year business degree. The program is available to students who graduated from MTech in 2023 or later. The UVU program will be available both in-person and online, providing flexibility for students to choose the learning format that best suits their needs. UVU has 16 articulation agreements with MTech, including pathways for the Associate in Applied Science degree in technology and the Associate in Science in Nursing degree.

• **The Mill** at Salt Lake Community College is seeking participants for its **Everyday Entrepreneur Program**. The 10-week program starts Jan. 16, 4-6 p.m. The course teaches entrepreneurs to identify and validate a business opportunity, mitigate costly errors, then build a solid "go-to-market" strategy to successfully launch a business. The cost is \$600. Details are at <https://themillatslcc.com/education/everyday-entrepreneur-program/>.

ENVIRONMENT

• **Salt Lake City** recently was selected to receive a \$2.2 million grant from the **Great Salt Lake Watershed Enhancement Trust** for a project to preserve and restore wetlands and habitat on the south shore of the lake. The funding

see BRIEFS next page

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will assist in the acquisition of undeveloped land next to Great Salt Lake wetlands, as well as the implementation of a long-term management plan for improvements to the ecology and flow of water from the property to the Great Salt Lake. The idea for the city's project was brought forward by community members, advocates and scientists who helped champion this important work, including **The Audubon Society's Gillmor Sanctuary**, **Friends of the Great Salt Lake**, **Jordan River Commission**, **Utah Waterfowl Association**, with support of groups such as the **Westside Coalition**. The grant application was spearheaded by Salt Lake City's Department of Public Utilities.

EVENTS

• **World Trade Center Utah** is accepting applications until Dec. 1 for Utah natural-brand companies to share booth space March 12-16 at the **Natural Products Expo West** event in Anaheim, California. The Utah booth is sponsored by World Trade Center Utah in partnership with the **Governor's Office of Economic Opportunity**. The cost is \$500 to secure a spot in the booth. The event typically attracts more than 85,000 attendees and more than 3,500 exhibitors. Details are available by contacting Charlotte Serage, manager of international programs at WTC Utah, at cselage@wtcutah.com.

HEALTHCARE

• **Graphium Health**, a Draper-based company focused on specialty healthcare technology solutions, has appointed **Frits Hoffman** as vice president of sales. Hoffman has experience in health IT sales and healthcare technology. His experience includes serving as vice president of sales at Healthland, regional sales manager at Lawson Software, and vice president of sales at Health Catalyst.

HOSPITALITY

• **Hyatt Hotels Corp.** and **Extell Development Co.** have announced a planned expansion of the Grand Hyatt brand in Park City. Expected to open late 2024, **Grand Hyatt Deer Valley** will mark the debut of the Grand Hyatt brand in Utah and will be located at the Deer Valley Resort. It will open as the first luxury hotel within Deer Valley Resort's forthcoming expansion. Grand Hyatt Deer Valley will offer 387 guestrooms, inclusive of 40 suites, 55 private residences and 38,900 square feet of indoor event space, including a 10,000-square-foot grand ballroom. It also will include dining options, an outdoor event terrace, a heated year-round pool and whirlpool, fitness center, and more. The portfolio of Hyatt Hotels Corp., based in Chicago, includes more than 1,300 hotels and all-

inclusive properties in 76 countries across six continents.

INVESTMENTS

• **Montage Partners**, an Arizona-based private equity firm, has opened an office in Salt Lake City. It is the second location for the firm. **Chris Norwood**, vice president, relocated to Salt Lake City last year and will lead the new office in growing the firm's investment portfolio. The first new hire for the office is **Hayden Gehring**, who joined the firm as an associate in September. He is responsible for financial modeling, due diligence, industry research, and screening new investment opportunities. Before joining Montage Partners, Gehring was an analyst in the investment banking group at Bank of America in its Charlotte office, where he focused on leveraged buyouts and other sponsor-backed transactions across a variety of industries. Founded in 2004, Montage Partners has invested in 19 companies. It invests in companies headquartered in the U.S. or Canada with \$1.5 million to \$7 million in EBITDA across the business services, consumer, healthcare, industrial and technology sectors.



Chris Norwood



Hayden Gehring

To qualify for the grant, the manufacturing modernization project must be located in Utah, and the company must have contributed to the project's cost. Companies also must have fewer than 250 full-time employees. A total of 185 companies applied for funding, seeking over \$100 million. Grant recipients are **Advanced Composites Inc.**, **HiFunda**, **SB Manufacturers dba Proline Tools LLC**, **Stadler Rail** and **Teal Drones Inc.**, all in Salt Lake County; **Automail Industries dba Automail Fabrication**, Carbon County; **ElectraFly**, **Mountain West Stairlifts LLC** and **Spring Works Utah**, all in Davis County; **HyPerCamp Engineering Inc.**, Box Elder County; **Care Weather Technologies Inc.**, **IsoTruss Industries LLC**, **Lakeshore Plastics LLC** and **Lion Energy LLC**, all of Utah County; **Conductive Group LLC**, Wasatch County; **Fierce Firearms** and **Western Clay**, both of Sevier County; **Future Group LLC**, Sanpete County; **IME Automation** and **Vitalpax Inc.**, both of Washington County; and **Thermal Management Technologies**, Cache County.

MARKETING

• **RainFocus**, a Lehi-based provider of a next-generation marketing platform, has promoted **Ashleigh Cook** to chief marketing officer. She will continue to strengthen and expand the role of events in driving marketing success, as well as accelerate RainFocus' growth with its partners and clients. Cook previously was senior vice president of marketing. Before joining RainFocus, Cook served as vice president of campaigns and demand at Forrester and orchestrated demand generation efforts and played a role in establishing and scaling the company's marketing function at SiriusDecisions. Cook lives in Connecticut.



Ashleigh Cook

PHILANTHROPY

• **Rio Tinto Kennecott** has donated \$10 million to the **Museum of Utah**, being built at the Utah State Capitol Complex. The Rio Tinto Kennecott donation will be distributed over the next 10 years. The museum is scheduled to open in 2026 under the umbrella of the Utah Historical Society. The museum will be free and open to the public year-round and feature more than 17,000 square feet of exhibition space and over 400 objects on display.

• **Hyundai** and **Salt Lake City Hyundai dealers** recently raised \$70,000 in support of **Intermountain Primary Children's Hospital** through the **KSL "Give-A-Thon."** The donation comes as an addition to the \$100,000 pediatric cancer research grant awarded

to Primary Children's Hospital in September from Hyundai Hope On Wheels, Hyundai's nonprofit organization dedicated to ending childhood cancer. KSL NewsRadio and TV stations, along with several others, teamed up to raise awareness and critical funds for Primary Children's Hospital in Salt Lake City. All proceeds raised from the Give-A-Thon go directly toward programming at the hospital.

RECOGNITIONS

• The **University of Utah's** David Eccles School of Business is ranked No. 2 for undergraduate and No. 3 for graduate entrepreneurship education in the West in new rankings from the **Princeton Review** for 2024. The undergraduate program was No. 23 overall. The graduate program was No. 14 overall. The entrepreneurship programs at the Eccles School are provided in partnership between the Department of Entrepreneurship & Strategy and the Lasonde Entrepreneur Institute. The **Princeton Review** lists name the top 50 undergraduate and top 50 graduate schools for entrepreneurship studies for 2024, and the highest schools within seven regions. The rankings are based on a summer 2023 survey conducted of about 300 schools with entrepreneurship offerings. The rankings were determined by considering data about the school programs, faculties, students and alumni.

• The **Human Rights Campaign**, a civil rights organization working to achieve equality for lesbian, gay, bisexual, transgender and queer people, and **Showtime** have announced **Southern Utah Drag Stars of Hurricane** as a recipient of **"Queer to Stay: An LGBTQ+ Business Preservation Initiative."** "Queer to Stay" support and uplifts small businesses that focus on LGBTQ+ people of color, women and the transgender community, ensuring that LGBTQ+ businesses can keep their doors open and serve their communities. This year, HRC and Showtime are supporting 25 businesses in 19 states. Southern Utah Drag Stars supports the local LGBTQ+ community and helps promote inclusive safe spaces in the local area by connecting drag performers with shows, story hours and more. It works to deconstruct misconceptions, increase visibility, uplift performers with intersectional identities and build joy and connection for the LGBTQ+ community.

RECREATION

• **The Picklr**, a Kaysville-based company focused on indoor pickleball facilities, has made some leadership changes. **Jonathan C. Fornaci** has been named chief operating officer. **James Hurlock** is the new chief brand officer.

see BRIEFS page 14

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MANUFACTURING

• **Twenty-one Utah companies** will receive a total of \$10 million in funding from the **Manufacturing Modernization Grant** program, administered by the Governor's Office of Economic Opportunity. The program incentivizes Utah businesses to modernize, establish, relocate, retain or develop manufacturing in the state.

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EARNINGS

from page 10

million in the year-earlier quarter.

Clarus designs, develops, manufactures and distributes outdoor equipment and lifestyle products. Its brands include Black Diamond, PIEPS, Rhino-Rack, MAXTRAX, TRED Outdoors, Sierra and Barnes.

“Our brands largely experienced another challenging quarter, given persistent macroeconomic headwinds that have constrained consumer demand, as well as the continued inventory overhang at retail and distributors,” Warren Kanders, executive chairman, said in announcing the results.

“However, we made significant strides in the strategic review of our brands, developing compelling long-term growth plans, rebuilding our teams, and taking steps to recalibrate each business to operate more efficiently in the post-COVID era. We also made progress on our inventory reduction initiatives. This includes improving the aging of our inventory at Outdoor while prioritizing the investment in new products underlying potentially compelling new business opportunities. We accomplished this all while reducing total debt in the third quarter.”

Purple Innovation

Purple Innovation Inc., based in Lehi, reported a net loss of \$36 million, or 34 cents per share, for the third quarter ended Sept. 30. That compares with net income of \$2 million, or 2 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$140 million, down from \$142.9 million in the year-earlier quarter.

Purple manufactures mattresses.

“Our third-quarter top-line performance demonstrates that our ‘Path to Premium Sleep’ strategy is gaining traction,” Rob DeMartini, CEO, said in an-

nouncing the results. “Since launching our innovative new mattresses and enhanced brand campaign in May and converting the majority of our retail partner floor sets to our new premium and luxury collections over the past several months, we’ve seen a steady improvement in demand for Purple mattresses despite ongoing industry softness.

“We are encouraged by the continued sequential acceleration in revenue and we are focused on driving further improvement across each of our distribution channels during the fourth quarter and into 2024. While market conditions and one-time costs associated with our new product transition have pressured our bottom line this year, we remain confident that we are well-positioned to continue taking market share and deliver sustained, profitable growth over the long term.”

Recursion

Recursion, based in Salt Lake City, reported a net loss of \$93 million, or 43 cents per share, for the third quarter ended Sept. 30. That compares with a loss of \$60.4 million, or 35 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$10.5 million, down from \$13.2 million in the year-earlier quarter.

Recursion is a clinical-stage techbio company.

Sera Prognostics

Sera Prognostics Inc., based in Salt Lake City, reported a net loss of \$7.2 million, or 23 cents per share, for the third quarter ended Sept. 30. That compares with a loss of \$10.7 million, or 35 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$42,000, down from \$87,000 in the year-earlier quarter.

Sera Prognostics is a health diagnostics company dedicated to improving the lives of women and babies.

“We continue to lay the ground-

work for a reinvigorated commercial focus designed to cost-effectively target increased test adoption through institutional customer focus, care coordination program, and are exploring potential product and partnership pathways to expand our commercial revenue,” Zhenya Lindgardt, president and CEO, said in announcing the results.

“At the same time, we are focused on continuing to share data that supports the value of early, pivotal pregnancy information powered by Sera that, coupled with interventions for high-risk patients, can lead to better health for mothers and newborns at reduced healthcare costs.”

Co-Diagnostics

Co-Diagnostics Inc., based in Salt Lake City, reported a net loss of \$6 million, or 20 cents per share, for the third quarter ended Sept. 30. That compares with a loss of \$1.4 million, or 4 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$2.5 million, down from \$5.1 million in the prior-year quarter.

Co-Diagnostics is a molecular diagnostics company that develops, manufactures and markets diagnostics technologies.

“We are pleased to report \$2.3 million in grant revenue, bringing our total revenue to approximately \$2.5 million in the third quarter of 2023,” Dwight Egan, CEO, said in reporting the results. “We remain excited for the future of Co-Diagnostics and believe that the additional grant funding we recently received further validates the disruptive nature of our platform.”

Egan said the company expects

to complete an EUA submission to the FDA for the COVID-19 test on its Co-Dx PCR platform by year-end.

“We anticipate our new platform will serve as the foundation for Co-Diagnostics’ future development initiatives and believe that our patented Co-Primers technology allows for reliable, affordable, high-quality test results and look forward to delivering our unique platform to the market.”

Superior Drilling Products

Superior Drilling Products Inc., based in Vernal, reported net income of \$13,800, or zero cents per share, for the third quarter ended Sept. 30. That compares with \$323,000, or 1 cent per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$5.1 million, down from \$5.2 million in the year-earlier quarter.

Superior Drilling Products designs, manufactures, repairs and sells drilling tools for the oil and gas industry.

“Our results were solid considering the significant decline in U.S. rig count throughout the year,” Troy Meier, chairman and CEO, said in announcing the results. “On the international front, we grew year-over-year and remain excited about the many opportunities to drive future growth.”

Meier said the company “rationalized our domestic operations” at the beginning of the fourth quarter to better match expected near-term demand. “These changes are expected to result in annual expense savings of approximately \$600,000, with one-time severance expenses to be recognized in the fourth quarter of 2023.”

BRIEFS

from page 13

Scott Schubiger is chief growth officer. **Josh Shelby** is chief financial officer. **Kathryn Bullough** is senior vice president of marketing. Fornaci most recently was president and chief operating/financial officer of Tru Fusion. He has served on executive teams of private equity and venture capital-funded com-



Jonathan Fornaci



James Hurlock



Scott Schubiger



Josh Shelby



Kathryn Bullough

panies, including as the chief operating officer of Punchh, which sold to PAR, and president and CEO of Rita’s Franchise Corp. and Straw Hat Pizza. Hurlock most recently was chief partnerships officer at F45 Training.

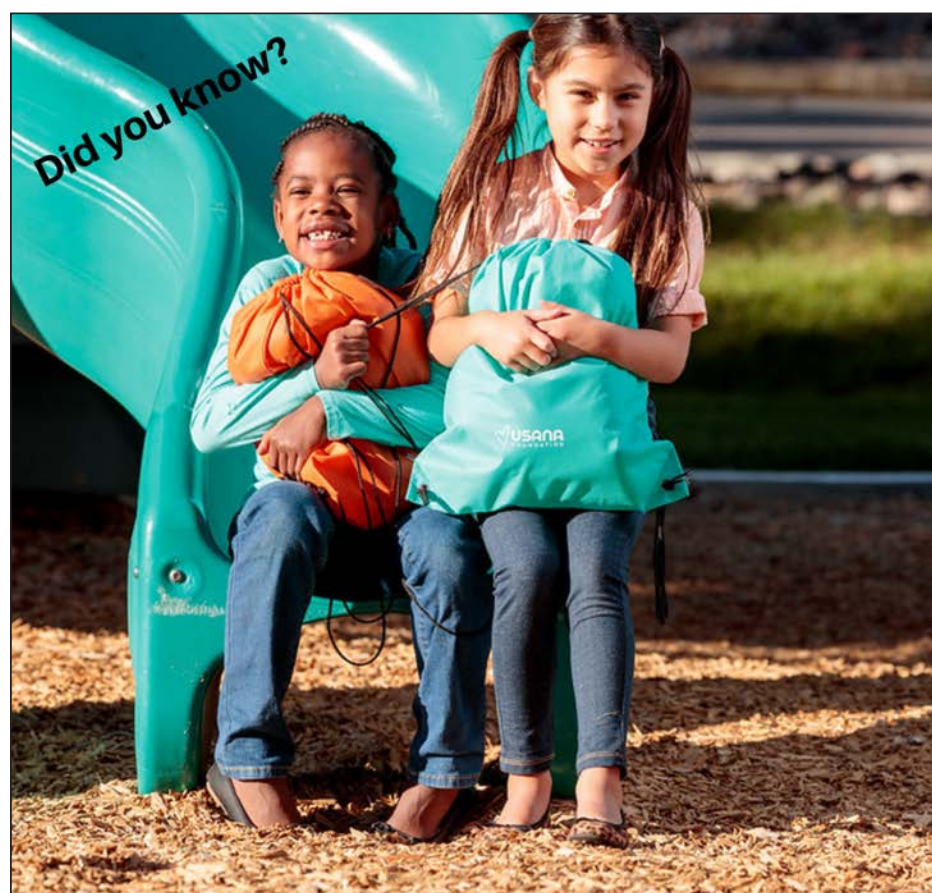
Schubiger worked with companies such as Cisco Systems and Hewlett-Packard, while also venturing into technology startups. Shelby has over 30 years of financial expertise, including analyzing corporate IPO and M&A transactions at Bear, Stearns & Co. and Northport

Investments. In 2022, he joined RLK-PLG Investment Management (dba Ascension Financial). Bullough most recently worked at Axon. Before that, she led global brand marketing efforts at Skullcandy, developing and implementing brand marketing efforts across the globe for more than seven years.

• **The American Jump Rope** national championship will take place June 25-29, 2024, at the **Zions Bank Training Center**. Hosted by the **American Jump Rope Federation**, this summer’s event will be jump rope’s first national tournament in Utah. With approximately 1,900 expected attendees, this event is estimated to have more than \$1.2 million in direct visitor spending. Competitive jump rope has two primary disciplines: single rope and double dutch. Within each discipline are a variety of competitive events that test athletes’ agility, creativity and teamwork.

RETAIL

• **Metal Supermarkets**, a supplier of small-quantity metals, has opened a location at 1275 W. 1450 S., No. 2, Ogden. The second location in Utah offers 8,000 types, shapes and grades of metal, cut to each customer’s exact specifications. Metal Supermarkets Ogden is owned and operated by **Jim Issertell** and **Andrea Hellewell**, who have each spent over 20 years working in large organizations in the fields of defense, aerospace and transportation. Issertell also has held leadership positions in project management, scheduling and cybersecurity. Hellewell has engaged with senior leaders across a variety of organizations to inspire effective communication and positive employee engagement. Metal Supermarkets has more than 120 brick-and-mortar stores across the United States, Canada and the United Kingdom, with 13 franchise locations in development.



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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.w@thecityjournals.com. The submission deadline is one week before publication.

Nov. 22, 11:30 a.m.-1 p.m.

“Business Success Series,” a ChamberWest event. Topic is “Are You Secure? Learn from the Experts.” Location is Kearns Library, 4275 W. 5435 S., Kearns. Cost is \$25 per session. Details are at chamberwest.com.

Nov. 27-29

2023 Grant Workshops, a Utah Division of Outdoor Recreation event featuring information about this year’s grant programs, including the Utah Outdoor Recreation Grant (UORG), the Recreation Restoration Infrastructure Grant (RRI), the Utah Children’s Outdoor Recreation and Education Grant (UCORE), the OHV Recreation Grant (OHVR), the Recreation Trails Program (RTP) and the Land and Water Conservation Fund (LWCF). Workshops take place Nov. 27, 9-11 a.m., County Administrative Office, Logan; and 3-5 p.m., National Ability Center, Park City; Nov. 28, 9-11 a.m., Public Library, Orem; and 2-4 p.m., Palisade State Park, Sterling; and Nov. 29, 9-11 a.m., Department of Natural Resources, Salt Lake City. Free, but registration is required. Details are at https://docs.google.com/forms/d/e/1FAIpQLSdKDDeNUdf2JdXa_gRIMvYi42VOPtlm736rdnyuLTr6CIB6mA/viewform.

Nov. 28-30

“Carbon Fiber 2023,” designed for engineers, executives, fabricators, OEMs and plant managers in aerospace, automotive and energy. Location is Little America Hotel, 500 S. Main St., Salt Lake City. Cost is \$1,795, \$1,895 on-site. Details are at <https://www.carbonfiber-event.com/>.

Nov. 29, 6-7 p.m.

“Facebook/Instagram Ads: Create and Manage Ads Like a Pro,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 1, 8-9:30 a.m.

“First Friday Speed Networking,” presented by the South Jordan and West Jordan chambers of commerce. Location is Salt Lake Community College, 9750 S. 300 W., Room 203, Sandy. Details are at westjordanchamber.com.

Dec. 2, 4:30-6:30 p.m.

Utah Game Developers Choice Awards 2023, presented by the Salt Lake Area chapter of the International Game Developers Association. First hour will include catering, mingling, and local indie and student game developers showing their projects from the past year. Second hour will be the formal program, with a host, a presentation and physical awards. Location is University of Utah’s J. Willard Marriott Library. Free. Details to be announced at <https://igda.org/chapters/us-ut-sl/>.

Dec. 4, 2-3:30 p.m.

WorkPress Workshop, a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 5, 11 a.m.-1 p.m.

Holiday Jingle & Mingle, a ChamberWest Women in Business event. Location is Western Gardens Center, 4050 W. 4100 S., West Valley City. Cost is \$35 (registration fee donates \$10 directly to EyeCare4Kids). Details are at chamberwest.com.

Dec. 5, noon-1 p.m.

“Unlocking Organizational Potential: Mastering Succession Planning,” a Salt Lake Chamber event featuring a panel discussion on what succession planning looks like within an organization and the steps to take to include it in strategic plans. Event takes place online. Free, but registration is required. Details are at slchamber.com.

Dec. 6, 11:30 a.m.-1 p.m.

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

Dec. 6, 6-7 p.m.

“Facebook/Instagram Ads: Create and Manage Ads Like a Pro,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

WBN Holiday Luncheon and Silent Auction, a Utah Valley Chamber of Commerce event. Location is Riverside Country Club, 2701 N. University Ave., Provo. Cost is \$60. Details are at thechamber.org.

Dec. 11, 11:30 a.m.-12:30 p.m.

Fourth DEIBA Roundtable Discussion, a Utah Advanced Materials and Manufacturing Initiative event focusing on DEIBA (diversity, equity and inclusion programs) in federal grants. Presenter is Desari Read, vice president of grants and economic development at Logistics Specialties. Event takes place online via Zoom. Registration can be completed at Eventbrite.com.

Dec. 12, 8:15-10 a.m.

Women in Business Breakfast and Gift Exchange, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s Lodge and Garden, 1329 W. 12th St., Marriott-Slaterville. Cost is \$25 for members, \$35 for nonmembers, \$25 for first-time guests. Registration deadline is Dec. 5. Details are at ogdenweberchamber.com.

Dec. 12, 11:30 a.m.-1 p.m.

Women in Business Holiday Soiree, a South Valley Chamber of Commerce

event. Guest speakers are Mark and Sally Dietlein, owners of Hale Centre Theatre. Location is Hale Centre Theatre, 9900 Monroe St., Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

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

Women in Business, a Cache Valley Chamber of Commerce event. Location is Adams Wealth Advisors, 701 S. Main St., Logan. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

Dec. 13, 1-2 p.m.

“Grant Opportunities,” a UAMMI (Utah Advanced Materials and Manufacturing Initiative) monthly information session. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at Eventbrite.com.

Dec. 13, 4:30-7 p.m.

Holiday Open House, a South Valley Chamber of Commerce event. Location is South Valley Chamber, 9800 S. Monroe St., Sandy. Details are at southvalleychamber.com.

Dec. 13, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Eccles Community Art Center, 2580 Jefferson Ave., Ogden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

Dec. 13, 6-7:30 p.m.

“Online Marketing Fundamentals,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 14, 11 a.m.-3:30 p.m.

Metal 3D Printing Workshop, presented by the Utah Advanced Materials & Manufacturing Initiative, the University of Utah, Petersen Training and RHS Consulting and designed to introduce the powerful technology that can help expand your product mix, enhance the supply chain, improve product design processes, and enter new markets by designing and printing metal parts. Location is UAMMI, 375 S. Carbon Ave., Price. Free. Registration can be completed at Eventbrite.com.

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

Women in Business Holiday Lunch, a Davis Chamber of Commerce event. Location is 1803 Woodland Park Drive, Layton. Details are at davischamberofcommerce.com.

Dec. 14, 5-7 p.m.

Annual Charity Event benefiting the Seven Canyons Trust, a nonprofit organization committed to the restoration and revitalization of the hidden and impaired creeks throughout the Salt Lake Valley. Location is Grid City Beer Works, 333 W. 2100 S., Salt Lake City. Details are at <https://utah.uli.org/events-2>.

Dec. 14, 6-8 p.m.

“Business Essentials,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

“Friday Connections Speed Networking,” presented by ChamberWest and the Utah Black, Utah Hispanic, Pacific Island, Magna Area and Murray Area chambers of commerce. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5. Details are at chamberwest.com.

Dec. 19, 9-10:30 a.m.

“Coffee Chat with the CEO,” a Park City Chamber/Bureau event in which CEO Jennifer Wesselhoff will be available for an informal conversation. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

Dec. 20, 5:30-6:30 p.m.

Tax Planning Clinic, a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 20, 6-8 p.m.

Marketing Clinic, a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 21, noon-1 p.m.

Ambassadors and Women in Business Holiday Meeting, a Box Elder Chamber of Commerce event. Location is Bridgerland Technical College, 325 W. 1100 S., Brigham City. Cost is \$5. Details are at boxelderchamber.com.

Dec. 21, 6-8 p.m.

“How to Start a Business 101,” a Small Business Development Center event. Location is Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 21, 6:30-8 p.m.

“How to Make Your Website Sell, So You Don’t Have To,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Jan. 12, 8:30 a.m.-1:30 p.m.

Utah Economic Outlook & Public Policy Summit 2024, presented by the Salt Lake Chamber and Kem C. Gardner Policy Institute and featuring speakers discussing insights on the future of Utah’s economy and the business community’s policy priorities for the upcoming legislative session. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost by Dec. 16 is \$110 for members and \$140 for nonmembers; \$125 for members and \$155 for nonmembers thereafter. Details are at slchamber.com.

NEWS

Survey: 74% of American workers concerned about workplace well-being

Results from the “2023 Workplace Wellness Survey” published recently by the Employee Benefit Research Institute (EBRI) and Greenwald Research in Washington, D.C., found that 74 percent of American workers are moderately or highly concerned about their workplace well-being. In addition, nearly three-quarters of the workers reported a similar level of concern about their emotional well-being or mental health and a quarter rate their mental health as fair or poor.

The fourth annual survey examined worker attitudes towards employment-based benefits in the workplace, as well as a broad spectrum of financial well-being, employment-based health insurance and retirement benefit issues.

“What we found surprising is that this is the first year that saving for retirement is not the primary financial stress factor for employees. Instead,

we found that day-to-day issues like emergency savings and paying for household bills are top of mind for workers,” said Jake Spiegel, research associate for health and wealth benefits at EBRI.

Key findings in the 2023 survey report include:

- One in three (29 percent) American workers are highly concerned about their own workplace well-being, while another 44 percent are moderately concerned. Approximately one quarter (26 percent) of American workers are not too or not at all concerned.

- A third of American workers report that they are highly concerned about their emotional well-being or mental health and a quarter rate their mental health as fair or poor.

- American workers are worried about how potential economic challenges will impact their finances.

More than four out of five American workers are at least somewhat concerned that there will be a recession in the next year or that inflation will remain high for at the next 12 months.

- Four in 10 workers feel at least somewhat prepared to handle an emergency expense of \$5,000. Far more American workers (70 percent) feel equipped to manage an unexpected expense of \$500.

- Down slightly from last year and from 2021, 40 percent of employees are extremely or very satisfied with their benefits package and 22 percent are not too or not at all satisfied. At the same time, seven in 10 agree at least somewhat that their benefits package is designed to meet their lifestyle and/or family needs.

- More than half of workers feel mental health benefits have become more important to offer in the past year and four in 10 feel the same way

about financial wellness programs.

- Health insurance is the most important benefit. Fifty-five percent of workers are satisfied with their health coverage.

- Nearly six in 10 American workers struggle to balance work and caregiving responsibilities. Among caregivers assisting with activities of daily living or instrumental activities of daily living, three in four struggle to find balance.

- Six in 10 employees do not feel financially prepared for being unable to work or reducing work hours to provide care. Caregivers are more likely to feel unprepared (64 percent versus 56 percent).

A total of 1,505 American full-time and part-time workers ages 21-64 were interviewed for the survey. Information for the study was gathered through 20-minute online interviews conducted in July and August.



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GOEO

from page 1

juices, broths, sports drinks, dairy-based drinks and more.

“This is Ya YA Foods’ first expansion in the U.S.,” Yahya Abbas, founder and CEO, said in a prepared statement. “This investment will expand our capacity, add a significant number of new jobs, and contribute to the economic growth in Weber County.

“It is important for us to invest and grow in a location where there is both a good business climate and an available and skilled workforce. We have found Utah to be such a place. We want to thank the state of Utah for supporting our exciting project.”

Abbas told the GOEO board that the company has about 1,000 employees and hopes to have 1,400 by the end of 2024.

“We are very pleased to support the expansion of Ya YA at our Business Depot Ogden,” Brandon Cooper, director of community and economic development for Ogden, told the board. “This company represents ... our core business strength here in Ogden City and Weber County, which is production, manufacturing and research and development. So we’re very pleased to see the investment that they’re making both in capital and jobs.”

The GOEO board approved a tax credit of up to \$1.8 million over 10 years, plus a nonmatching Industrial Assistance Account grant of \$150,000 for talent development. The project is expected to generate new total wages of nearly \$197.2 million over 10 years and new state tax revenue of about \$9 million during that time. The new jobs are projected to pay an average of \$67,168.

“We are thrilled to see Ya YA Foods expanding not only into Utah but into the U.S.,” Ryan Starks, GOEO’s executive director, said in a prepared statement. “Supporting this expansion aligns with our economic vision, fostering growth and job opportunities. The many jobs that re-

sult from this expansion will enhance our economic landscape and continue to build Utah as an ideal home for the food and beverage industry.”

“Ya YA Foods will benefit from northern Utah’s prosperous workforce,” said Chris Roybal, president of the Northern Utah Economic Alliance. “The company’s commitment to health and wellness aligns with the work-life balance that sets our region apart.”

“Ya YA Foods’ expansion in Utah resulted from incredible collaboration among ‘Team Utah’ partners,” said Scott Cuthbertson, president and CEO of the Economic Development Corporation of Utah. “Oatly made its first decision to locate in Utah in 2019, and Ya YA Foods is well-positioned to build on that success, demonstrating the ongoing impact of economic development on Utah’s prosperity.”

The Utah Flour Milling mill project in Richmond is a partnership between PHM Brands’ Panhandle Milling and NIPPN Corp., Japan’s first private mechanical flour milling company and a leading manufacturer of flour. UFM will focus on producing flour for industrial bulk and pack customers.

Jennifer Harnish, who leads human resources and customer experience for UFM, said the mill will serve Campbell’s but also have capacity to serve West Coast and other customers with their retail needs.

“We’re excited to build a mill, we’re excited to be able to leverage technology, and we’re excited to partner locally with the agricultural teams there,” she told the GOEO board.

“This is an exceptional opportunity to expand our current operational reach in the flour milling industry and establish valuable supplier relationships with local farmers both within Utah and in neighboring states,” Peter Bisaccia, president of PHM Brands, said in a prepared statement. “With state-of-the-art milling, mix, pelleting, and packaging capabilities, the facility will support retail, food service, and bulk rail and truck markets, in addition to private-label production and co-man-

ufacturing. The facility will be the most modern, efficient and technologically advanced flour milling facility in the region.”

Shawn Milne, economic development director for Cache County, said the county is excited for the project “because it helps give a nod to the agricultural importance of our region and our culture and history.”

The GOEO board approved a tax credit of up to \$437,272 over five years. New total wages are projected to be more than \$14.6 million over five years, and new state tax revenue is expected to reach nearly \$2.2 million during that time. The new jobs are expected to pay an average of \$74,112.

“The decision by Utah Flour Milling to expand its facilities in rural Utah is a testament to our state’s robust economic environment, skilled workforce, and commitment to innovation that makes it an ideal home for industries seeking growth,” Starks said. “We are proud to support Utah Flour Milling as it contributes to the economic tapestry of our rural communities.”

“It’s exciting to see Utah Flour Milling invest in Cache County as a supplier to Pepperidge Farms,” Cuthbertson said. “Pepperidge Farms has been a large employer in Richmond for many years — one example of a successful Utah operation attracting new, high-paying jobs to a rural community.”

Utah Flour Milling announced in July it would build the new flour mill and custom-mix facility in Richmond. NIPPN had announced in May it would enter the U.S. milling market with a \$25 million investment in UFM but did not say at that time where the mill would be located.

Campbell Soup Co. announced in August it would invest approximately \$160 million in its Richmond manufacturing facility to expand production of Goldfish to a capacity of over 5 million per hour.

GOEO does not provide upfront cash incentives. Each year that an incentivized company meets the obligations in its contract with the state, it will qualify to receive a portion of the new, additional state taxes the company paid to the state.

CONSUMERS

from page 1

Phil Dean, chief economist at the Gardner Institute. “Relatively high interest rates and unaffordable housing must be balanced with a labor market that remains strong.”

Utah’s survey of consumer sentiment includes seven questions concerning current and expected future economic conditions. Five of the questions are identical to those included in the University of Michigan’s Survey of Consumer Sentiment in the U.S.

Survey results indicate that fewer Utahns feel they are better off than a year ago. The percentage believing that to be the case dipped from 41 percent in September to 29 percent in October. Meanwhile, those thinking they are worse off grew from 43 percent to 52 percent.

Utahns’ outlook for the future followed a similar track. Those thinking they will be better off financially a year from now fell from 30 percent to 28 percent, while those think they will be worse off grew from 20 percent in September to 25 percent in October.

Twenty-seven percent of Utahns surveyed believe it is a good time for people to buy major household items, down from 34 percent in September. Those believing it is a bad time for such purchases remained unchanged.

As for the nation as a whole, 18 percent foresee favorable business conditions over the next 12 months, down from 24 percent in September. The percentage with a worse economic outlook grew from 65 percent in September to 69 percent in October.

The longer-term economic outlook for the nation (the next five years) was favorable for 25 percent, down from 28 percent in September, while the “unfavorable” figure remained at 61 percent.

The full Gardner Institute report is available at <https://gardner.utah.edu/>.

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SALT LAKE BUSINESS JOURNAL **List**

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Company Name Address	Phone Web	Number of Utah Individuals Covered in 2022	2022 Utah Premium Volume	No. of Utah Employees	No. of Utah Offices	No. of Offices Worldwide	Year Est.	Insurance Products Offered	Top Local Executive
1 SelectHealth Inc. 5381 Green St. Murray, UT 84123	801-442-5000 selecthealth.org	837,793	\$3.3B	1,776	1	4	1983	Individual and group medical plans, dental, vision, pharmacy benefit management, Medicare Advantage, Medicaid enrollees, Children's Health Insurance Plan (CHIP), Federal Employee Health Benefits (FEHB) plan	Marti Lolli President/CEO
2 Regence BlueCross BlueShield of Utah 2890 E. Cottonwood Parkway SLC, UT 84121	888-231-8424 regence.com	694,317	\$1.19B	358	1	1	1944	A full suite of scalable wellness & health insurance products, as well as options for life, dental and vision	Aadam Hussain Interim Market President
3 United Healthcare 12921 Vista Station Blvd., Ste. 400 Draper, UT 84020	833-827-5227 uhc.com	453,694	*	1,262	1	*	1977	HMO, PPO, level-funded, dental, vision, life, disability, critical illness	Pam Gold VP Sales & Account Mgt.
4 Cigna Healthcare 5295 S. 320 W., Ste. 280 Murray, UT 84107	800-997-1654 cigna.com	237,785*	\$147M*	22*	1	*	1972	Open Access Plus, PPO	Nancy Spazzo
5 EMI Health 5101 S. Commerce Drive Murray, UT 84107	800-662-5851 emihealth.com	235,880	\$259M	193	1	4	1935	Medical, dental, vision	Steven Morrison President/CEO
6 University of Utah Health Plans 6053 Fashion Square Drive Ste. 110 Murray, UT 84107	801-587-2828 uhealthplan .utah.edu	203,810	\$715M	380	1	1	1998	Commercial group (fully insured, self-insured & level-funded), marketplace individual plans (on and off the exchange), Medicaid & Medicare Advantage	Chad Westover CEO
7 Molina Healthcare of Utah 7050 S. Union Park Ave., Ste. 200 Midvale, UT 84047	855-322-4081 molinahealthcare.com	70,000*	*	350*	1	15 States	1997	Medicaid, Molina Medicare, integrated Medicaid/Medicare (Duals), Molina Marketplace	Brandon Hendrickson
8 Humana 9815 S. Monroe St. Sandy, UT 84070	801-256-6200 humana.com	47,000*	*	80*	1	*	1980	Medicare Advantage, dental, vision, life, wellness (Go365)	Victoria Coley
9 Goldenwest Financial Services dba Goldenwest Health Insurance 315 N. Marketplace Drive Centerville, Utah 84014	801-786-8160 gwcu.org/ healthinsurance	5,231	\$38.2M	9	2	2	2017	Group health, dental, vision and life insurance; accidental death, dismemberment and disability; group supplemental products; COBRA administration; HRAs; HSAs; FSAs; DCFSAs; Section 125	Mark Turner
10 American Health Plans of Utah 1459 S. 500 E. SLC, UT 84105	801-599-3927 ut.amhealthplans.com	145*	\$85M*	8*	1	11	2020	I-SNP Medicare Advantage plans, IE-SNP Medicare Advantage plans	Tracy Altman Executive Director
11 Aetna 10150 Centennial Parkway Ste. 450 Sandy, UT 84070	800-872-3862 aetna.com	*	\$60.2M*	1,000+	1	*	1953	Group health, individual health, group dental, group vision, group life & group disability	Todd Trettin Market President

BENEFIT BROKERS

Ranked by Number of Utah Employees 2022

SALT LAKE
BUSINESS
JOURNAL **List**

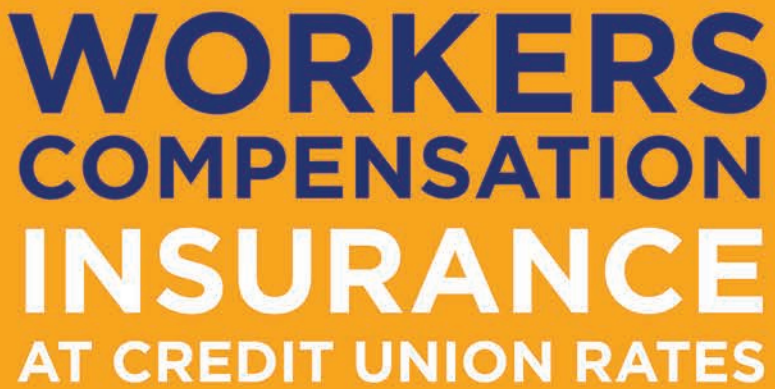
	Company Name Address	Phone Web	No. of UT Employees	Premium Volume UT 2022	Year Est.	No. of Licensed Agents UT	No. of UT Offices	No. of Worldwide Offices	Specialties	Owner/Local Executive
1	GBS Benefits, A Leavitt Group Company 2200 S. Main St., Ste. 600 SLC, UT 84115	801-364-7233 800-427-6586 gbsbenefits.com	196	*	1989	39	4	9	Employee benefits consulting services highlighting population health strategies, compliance & providing a superior employee experience	Daniel A. Nelson CEO
2	Moreton & Co. 101 S. 200 E., Ste. 300 SLC, UT 84111	801-531-1234 moreton.com	182	\$583M	1910	163	3	5	Commercial insurance, group employee benefits, voluntary benefits, surety, public entity, construction, healthcare	Todd Smith President
3	Gallagher 6967 S. River Gate Drive Ste. 200 SLC, UT 84047	801-559-2929 ajg.com	135	\$300M	1927	14	2	150	Insurance, health insurance, employee benefits, risk management, consulting	J. Patrick Gallagher Jr.
4	Beehive Insurance Agency Inc. 4393 S. Riverboat Rd., Ste. 200 SLC, UT 84123	801-685-6860 beehiveinsurance.com	76	\$194M	1961	68	4	4	Association health plans, data analytics, comprehensive group benefits, alternate funding	Douglas Snow President
5	NFP 13900 N. Traverse Mountain Blvd., Ste. 301 Lehi, UT 84043	801-224-9600 nfp.com	40	\$250M	1987	30	1	350	Benefit & retirement plan consulting, wealth management, risk management, HR solutions	Michael Ongkiko Managing Director
6	HUB International 75 W. Towne Ridge Parkway Tower 2, Ste. 400 Sandy, UT 84070	801-727-6000 hubinternational.com	35*	\$400M	2002	30	2	300+	Employee benefits, self-funding, renewal forecasting, data analytics, benefit communications	Hellman & Friedman LLC
7	Utah Business Insurance Co. 10421 South Jordan Gateway South Jordan, UT 84095	801-889-1300 utahbic.com	25*	*	2006	80	1	3	Workers' compensation insurance, loss control consulting/training, claims management, helping keep everyone safe	Ronald E. Nielsen Owner
8	Poulton Insurance Services 2137 E. 3300 S. SLC, UT 84109	801-484-4477 poultoninsurance.com	18*	\$17M*	1956	12	1	1	P&C insurance, commercial insurance, workers' compensation insurance, personal lines	Steve Poulton
9	Brown & Brown 257 E. 200 S., Ste. 700 SLC, UT 84111	801-505-6500 hayscompanies.com	16	*	1994	10	1	37	Employee benefits, risk management, data analytics, consulting, communications, technology wellness	*
10	Altura Benefits 425 E. Winchester, Ste. 200 SLC, UT 84107	801-263-2900 alturabenefits.com	12	*	2005	11	1	1	Providing group employee benefits & much more	Craig Paulson President
11	DPW Benefits LLC 5525 S. 900 E., Ste. 100 SLC, UT 84117	801-355-3535 dwpbenefits.com	11	*	1980	6	1	1	Major medical health, dental & vision, Medicare Gap & Advantage plans, life insurance, disability protection	Bret Kinghorn
12	Ark Insurance Solutions 655 E. 4500 S., Ste. 210 SLC, UT 84107	801-901-7800 ark-ins.com	5	*	2010	5	1	1	Individual & family health insurance plans, employee benefit plans, dental plans, vision plans, life insurance, Medicare	Rebecca Yates CEO

SPORTS MEDICINE FACILITIES

Listed Alphabetically

SALT LAKE
BUSINESS
JOURNAL **List**

Company Name Address	Phone Web	# of Utah Employees	Primary Services	Owner/Operator
Alpine Sports Physical Therapy 2645 E. Parleys Way SLC, UT 84109	435-645-9095 healthcare.utah.edu	5	Orthopedic, sports rehab, back & neck, concussions, hand therapy	University of Utah Health
Alta View Orthopedics & Sports Medicine 9450 S. 1300 E., Ste. 120 Sandy, UT 84094	801-501-2113 intermountain healthcare.org	17	Orthopedics, sports-related injury treatment, physical medical rehab	Intermountain Health
Alta View Sports Medicine 9844 S. 1300 E., Ste. 100 Sandy, UT 84094	801-571-9433 grangermedical.com	16*	Complete coverage of all orthopedic conditions & work-related injuries, leading-edge treatments for chronic pain & acute injuries	Granger Medical
Heiden Orthopedics 6360 S. 3000 E., Ste. 210 SLC, UT 84121	435-615-8822 heidenortho.com	50	Knee, shoulder, hand, wrist & elbow, spine, hip, foot & ankle care	Eric Heiden
LiVe Well Center-Salt Lake 389 S. 900 E. SLC, UT 84102	385-282-2700 intermountainhealth care.org	21	Services focused on improving the health & wellness of every individual, regardless of age or condition	Intermountain Health
McKay-Dee Orthopedics & Sports Medicine 4401 Harrison Blvd. Ogden, UT 84403	801-387-7678 intermountainhealth care.org	*	Orthopedics & sports medicine clinic	Intermountain Health
Mountainland Physical Therapy 12197 S. Draper Gate Drive, Ste. B Draper, UT 84020	800-574-4792 mlrehab.com	8	General PT & pain mgmt., joint reconstruction, post- surgical rehab, sports injuries, outpatient orthopedics, neck & back pain, general joint pain, chronic pain	Zach Weber Director
Orthopedic Specialty Group-IMC 5169 Cottonwood St., Ste. 430 Murray, UT 84107	801-507-3475 intermountain healthcare.org	20	Hand, knee & hip, oncology treatment	Intermountain Health
Orthopedic Specialty Group-LDS Hospital 324 E. 10th Ave., Ste. 100 SLC, UT 84103	801-408-8700 intermountain healthcare.org	*	Orthopedic treatment & supervision of sports-related injuries	Intermountain Health
Orthopedic Specialty Group-TOSH 5848 S. Fashion Blvd., Ste. 120 Murray, UT 84107	801-314-4900 intermountain healthcare.org	*	Wide variety of orthopedic, physical therapy, sports medicine, & sports training services,	Intermountain Health
Peak Orthopedics Clinic 96 Kimballs Lane, Building 3, Ste. 207 Draper, UT 84020	801-576-2300 peakorthoclinic.com	3	Dedicated to utilizing the best technology available for treatment of orthopedic problems	HCA Healthcare
Peak Physical Therapy & Sports Medicine 77 S. 400 W. Spanish Fork, UT 84660	801-798-1626 physicaltherapy spanishfork.com	15	Orthopedic rehabilitation, back and neck care, hand therapy, sports acceleration, etc.	Ed Budge
Professional Physical Therapy & Sports Medicine 155 W. Canyon Crest Road, Ste. 100 Alpine, UT 84004	801-756-7061 proptutah.com	78 Total	Sports injury, joint pain, back pain, car accident, etc.	dba Orrock Mendenhall Sports Medicine
Professional Physical Therapy & Sports Medicine 680 E. Main, Ste. 101 Lehi, UT 84043	801-768-2723 proptutah.com	78 Total	Sports injury, joint pain, back pain, car accident, etc.	dba Orrock Mendenhall Sports Medicine
Professional Physical Therapy & Sports Medicine 1325 S. 800 E., Ste. 215 Orem, UT 84097	801-373-1053 proptutah.com	78 Total	Sports injury, joint pain, back pain, car accident, etc.	dba Orrock Mendenhall Sports Medicine
Riverton Orthopedics & Sports Medicine 3723 W. 12600 S., Ste. 450 Riverton, UT 84065	801-285-4650 intermountain healthcare.org	23	Knee & shoulder surgery, fracture care, sports injury care, non-operative	Intermountain Health
Salt Lake Clinic Orthopedics 389 S. 900 E. SLC, UT 84102	385-282-2450 intermountain healthcare.org	*	Orthopedic care & treatment	Intermountain Health
University Orthopaedic Center 590 S. Wakara Way SLC, UT 84108	801-587-7109 healthcare.utah.edu/ orthopedics	*	Sports medicine; total joint, knee & hip replacement; physical therapy & complete range of orthopedic services	Bart Adams University of Utah
Utah Valley Orthopedics & Sports Medicine 1157 N. 300 W. Provo, UT 84604	801-357-1200 intermountain healthcare.org	*	Wide variety of care, including everyday injuries, concussions, total joint replacement, etc.	Intermountain Health
McKay Dee & Layton Parkway Orthopedic & Sports Medicine 201 W. Layton Pkwy, Ste. 1A Layton, UT 84041	801-543-6775 intermountain healthcare.org	9	Orthopedic surgery and nonsurgical sports medicine	Intermountain Health
American Fork Orthopedic & Sports Medicine 98 N. 1100 E., Ste. 103 American Fork, UT 84003	801-492-2663 intermountain healthcare.org	*	Orthopedic surgery and nonsurgical sports medicine	Intermountain Health
Saratoga Springs Sports & Orthopedic Clinic 354 W. Crossroads Blvd. Saratoga Springs, UT 84045	801-341-5200 intermountain healthcare.org	*	Orthopedic surgery and nonsurgical sports medicine	Intermountain Health
Spanish Fork Orthopedics & Sports Medicine 819 E. Market Place Drive Spanish Fork, UT 84604	385-344-6770 intermountain healthcare.org	*	Orthopedic surgery and nonsurgical sports medicine	Intermountain Health



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The Wall Street Journal recently reported in an article titled “Health Insurance Costs Are Taking Biggest Jumps in Years” that employers and workers will be expected to pay a staggering 6.5 percent more on average in health insurance costs for renewals with 2024 effective dates.

This figure is three times higher than 2020 and is the latest in a steady upward trend in year-over-year cost increases. This trend is worrisome because it is reminiscent of health insurance inflation from the early 2000s. Many employers will pay much more than 6.5 percent more in 2024. Many Jan. 1 renewals have already come in at 20 percent increases, if not higher.

The Kaiser Family Foundation (KFF) reported that the average cost of employer-sponsored health insurance in 2022 currently rests around \$14,800 per employee, per year. For families, this cost is close to \$22,500 — or the cost of a new vehicle in many instances. This drain on family and employer finances is already crippling, and the current cost trajectory predicts a dismal view of where things are headed.

Many employers, with help from their brokers, seek to combat these cost increases by bidding their health insurance on a regular basis — often every year. The hope is that by going out to bid, one can find a carrier that is willing to offer you a great deal for your health insurance that defies industry trends and secures long-term stability for your health insurance costs.

Unfortunately, this hope is better described as “wishful thinking.” The problem with the “going-out-to-bid strategy” is that it doesn’t work at all. The reasons for this become obvious when we take a peek behind the curtain regarding how insurance carriers handle the bidding process every year.

Problem No 1: Bad Data.

For the majority of fully insured employers (the funding chassis where employers pay a fixed premium each year in exchange for insurance coverage), their health insurance carrier controls what data they will provide to the employer as well as to the employer’s broker. This

range varies from providing almost no data, to providing some aggregate data that has been stripped of essential details.

This control has serious ramifications for employers and the bidding process. If you are hoping to save money by going out to bid, the data that

your broker can send to competing carriers is completely managed by your current carrier. Carriers understand that going out to bid is a threat to retaining you as their client. Consequently, they have zero incentive to provide you with actionable insights from your data.

Many employers are confused when the bidding process yields several “DTQs” (decline to quote), or with quoted rates that are much higher than the incumbent carrier’s offering. The asymmetry of information that results from your carrier’s control of your health plan data plays a large role in this outcome.

Problem No. 2: The Game Is Afoot.

Carriers have navigated the landscape of going out to bid for decades.

They’ve developed sophisticated strategies to frustrate the process and make it ineffective. Some of these strategies include:

1. Every carrier that sells fully insured health insurance will add several percentage points of “pad” to each of their renewal offerings. In the event that a client’s broker takes

the business out to bid, the incumbent carrier immediately has a lot of wiggle room to lower their rates. Of course, they only have to do this if a serious challenger delivers a competitive quote. By building in the pad on the front end, carriers can often match any competitive quotes that threaten their existing clients. This farce does not save employers any money because the carrier is simply removing the pad or margin that they included from the offset.

2. The release of unfavorable renewals is delayed so that employers and brokers have little to no time to conduct a thorough bidding process. Employers dislike (with good reason) jumping from carrier to carrier without thinking through the decision very carefully. By delaying the renewal, carriers give themselves every advantage in retaining the business.

3. If a renewal is likely to be

less likely to provide competitive quotes.

Problem No. 3: Not a Charity.

Savvy employers are rightfully frustrated when they receive crippling health insurance renewals from their carrier even while they read headlines that the largest health insurance carriers are experiencing record profits year-over-year. Most of the largest carriers currently trade their stock at 15 times above their 2010 stock price. To state the obvious, these carriers are not charities. They are in the business of making money and the bidding process has not slowed their progress in the slightest.

Even if a carrier is forced to “take one on the chin” due to a competitive bidding process, these perceived losses will inevitably be made up in future years. Similar to the reigning logic of a weekend in Las Vegas: “The house always wins if you play long enough.”

The key for employers is to stop playing the game. This game has been designed to make everyone else money except for the employer. Breaking away from the frustrating cycle of going out to bid is one of the most liberating things you can do as an employer.

Solution

Employers with 25-500 employees have been sold the lie for many years that going out to bid is the best they can do to control their costs. In reality,

thousands of employers across the country have successfully broken away from this model by self-funding their health plan.

The health insurance industry is currently experiencing a renaissance

Too often, hoping for a better healthcare plan price through the bid process is nothing but wishful thinking

perceived as “kind of bad,” a carrier may load the rates significantly to make it look “really bad.” Because the carrier controls the flow of data, this perception of a renewal being really bad can spook away the competition. Competing carriers may reason that this opportunity presents a high-risk claim profile and will be

COMMERCIAL INSURANCE AGENCIES

Listed by Premium Volume in Utah 2022

SALT LAKE
BUSINESS
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	Company Name Address	Phone Web	Premium Volume in Utah 2022	No. of Utah Licenced Agents	No. of Utah Employees	No. of Utah Offices	Number of Worldwide Offices	Specialties	Year Est.	Owner/Officer
1	IMA 95 S. State St., Ste. 1300 SLC, UT 84111	801-325-5000 imacorp.com	\$1.003B	70	104	1	33	Focus on working with high-growth companies at all stages from startup thru IPO to mature industry leader	2001	Spence Hoole President Mountain Region
2	The Leavitt Group 136 S. University Blvd. Cedar City, UT 84720	435-586-6553 leavitt.com	\$900M	290	830	25	252	All lines of insurance including commercial, personal, life, health & benefits	1952	Eric O. Leavitt CEO
3	Marsh USA Inc. / Mercer Health & Benefits 15 W. South Temple, Ste. 700 SLC, UT 84101	801-533-3600 marsh.com mercercorp.com	\$740M*	51*	51+*	1	400	Property, casualty, health & benefits brokerage & consulting	1923	Taylor Wray Kelly Esselman
4	Moreton & Co. 101 S. 200 E., Ste. 300 SLC, UT 84111	801-531-1234 moreton.com	\$583M	163	182	3	5	Commercial insurance, group employee benefits, voluntary benefits, surety, public entity, construction, healthcare	1910	Todd Smith President
5	The Buckner Co. Inc. 6550 S. Millrock Drive, Ste. 300 SLC, UT 84121	801-937-6700 buckner.com	\$228.6M	26	145	3	7	Construction, habitation, bonding, trucking, healthcare, medical benefits	1936	Terry Buckner Frank Lancaster
6	Arthur J. Gallagher Risk Management Services Inc. 6967 S. River Gate Drive, Ste. 200 Midvale, UT 84047	801-924-1400 ajg.com	\$215M	19	48	1	700	Risk management, loss-sensitive programs	1927	Michael Wade Area President
7	Beehive Insurance Agency Inc. 4393 S. Riverboat Road, Ste. 200 SLC, UT 84123	801-685-6860 beehiveinsurance.com	\$194M	68	76	4	4	Trucking, construction, manufacturing, nonprofits, employee benefits	1961	Douglas Snow
8	American Insurance & Investment 448 S. 400 E. SLC, UT 84111	801-364-3434 american-ins.com	\$69M	25	37	1	2	Commercial, personal, employee benefits, professional liability	1950	Kendall A. Nelson
9	Summit Risk Management & Insurance 7430 S. Creek Road Sandy, UT 84093	801-563-1131 summit-risk.com	\$42M	11	18	1	2	Contractors, bonds, manufacturing, trucking, healthcare, property	2000	Brent Koplin George Swan Mark Hunter Partners
10	Reliance Risk Mgmt. & Insurance 13894 S. Bangerter Parkway 2nd Floor, Draper, UT 84020	801-755-2839 reliancermi.com	\$21.3M	4	8	1	1	Business insurance, workers' compensation, general liability, property, contractor bonds	1986	Matthew D. Hunter President
11	Goldenwest Insurance Services 5025 S. Adams Ave. South Ogden, UT 84403	888-853-8992 gwcu.org/ insurance	\$10.12M	8	12	1	1	Auto dealer & service, aviation, contractors, farm & crop, homeowners' associations, manufacturing, medical practice, restaurants & retail, workers' compensation	2013	Mark Turner
12	USI Insurance Services 1100 E. 6600 S., Ste. 280 SLC, UT 84121	801-713-4550 usi.com	*	30*	32*	1*	180*	Risk management, alternative risk, loss control, claims management	1994	Chris Swensen Executive VP P&C Practice Leader
12	Trustco 2735 E. Parleys Way, Ste. 305 SLC, UT 84109	801-278-5341 trustcoinc.com	*	25	35	1	1	Commercial lines, personal lines, small business, workers' compensation, employee benefits, flood, earthquake, landslide, life and health, etc.	1973	Greg T. Kingdon CEO
12	SentryWest Insurance Services 3860 S. 2300 E. SLC, UT 84109	801-272-8468 sentrywest.com	*	9	35	4	4	Commercial & personal insurance, property & casualty, condo, HOA, apartments, lessors' risk, manufacturing, Realtors	1976	Brayden Jessen CEO



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HOSPITALS

Listed by Number of Beds

SALT LAKE
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	Company Name Address	Phone Web	Total Number of Beds	Number of Employees	Number of Providers	For Profit?	Specialties	Administrator	Owner
1	University of Utah Hospitals and Clinics 50 N. Medical Drive SLC, UT 84132	801-581-2121 healthcare. utah.edu	680	20,000	1,380*	No	Multiple	Gordon Crabtree	University of Utah
2	Intermountain Medical Center 5121 S. Cottonwood St. Murray, UT 84107	801-507-7000 intermountain healthcare.org	516	4,969	1,778	No	Cardiovascular medicine, cancer care, outpatient care, women's and newborn care, Level 1 trauma and emergency medicine, and pulmonary care	Ralph Jean-Mary (Interim)	Intermountain Health
3	Utah Valley Hospital 1034 N. 500 W. Provo, UT 84604	801-357-7850 intermountain healthcare.org	395	3,561	1,137	No	Level II Trauma Center, newborn ICU, heart & cancer care, obstetrics, surgery	Kyle Hansen	Intermountain Health
4	St. George Regional Hospital 1380 E. Medical Drive St. George, UT 84790	435-251-1000 intermountain healthcare.org	336	2,600	350	No	Level II Trauma Center, neurosurgery, heart surgery, newborn ICU, surgery, cancer therapy, LiVe Well Center	Natalie Ashby	Intermountain Health
5	McKay-Dee Hospital 4401 Harrison Blvd. Ogden, UT 84403	801-627-2800 intermountain healthcare.org	330	2,900	701	No	Level II Trauma Center, heart & cancer care, newborn ICU, obstetrics, surgery, behavioral health	Judy Williamson	Intermountain Health
6	St. Mark's Hospital 1200 E. 3900 S. SLC, UT 84124	801-268-7111 stmarks hospital.com	317	1,500+	600+	Yes	ER, heart services, cancer services, imaging & surgery centers	Jeremy Bradshaw	Mountainstar Medical Group
7	Primary Children's Hospital 100 N. Mario Capecchi Drive SLC, UT 84113	801-662-1000 intermountain healthcare.org	289	3,599	*	No	Pediatric Level I Trauma Center, heart services, cancer services, brain & spine services, organ transplants	Dustin Lipson	Intermountain Health
8	LDS Hospital 8th Avenue & C Street SLC, UT 84143	801-408-1100 intermountain healthcare.org	256	1,574	1,153	No	Medical, surgical, blood cancer, bone marrow transplant, orthopedics, women & newborn, special-care nursery, psychiatry, chemical dependency, bariatrics	Heather Wall	Intermountain Health
9	Ogden Regional Medical Center 5475 S. 500 E. Ogden, UT 84405	801-479-2111 ogden regional.com	239	900	300+	Yes	Level II Trauma Center, certified stroke center, cardiac services, cancer care, maternity care, pediatrics, behavioral health	Mark Adams	HCA Healthcare
10	Holy Cross Hospital—Davis 1600 W. Antelope Drive Layton UT 84041	801-807-1100 centura.org	220	*	*	Yes	24/7 emergency care	*	Centura Health
11	Holy Cross Hospital—Jordan Valley 3580 W. 9000 S. West Jordan, UT 84088	801-561-8888 centura.org	183	669	716	Yes	Cancer, woman's services, orthopedics, general surgery, weight loss, cardiology, breast care	Peter Banko President Centennial, CO	Centura Health
12	Logan Regional Hospital 500 E. 1400 N. Logan, UT 84341	435-716-1000 intermountain healthcare.org	148	1,190	285	No	ER, obstetrics, surgery, cancer center	Brandon McBride	Intermountain Health
13	Holy Cross Hospital—Salt Lake 1050 E. South Temple SLC, UT 84102	801-350-4111 saltlake regional.com	143	500	321	Yes	Emergency medicine, heart care, orthopedics, general surgery, diagnostic imaging, neurology, women's services	Bryan McKinley	Centura Health
14	Lakeview Hospital 630 E. Medical Drive Bountiful, UT 84010	801-299-2200 lakeview hospital.com	125	584	297	Yes	Orthopedics, chest pain, women's services, behavioral health, wound care & ER	Troy Wood	Mountainstar Medical Group
15	Holy Cross Hospital—Jordan Valley West 3460 S. 4155 W. West Valley City, UT 54120	801-964-3100 jordanvalley west.com	102	375	716	Yes	Orthopedics, general surgery, women's services, behavioral health, hernia	Peter Banko President Centennial, CO	Centura Health
16	Riverton Hospital 3741 W. 12600 S. Riverton, UT 84065	801-285-2010 intermountain healthcare.org	97	1,085	670	No	Women & newborns, ER, pediatric services, medical, surgical, outpatient, diagnostic imaging	Todd Neubert	Intermountain Health
17	American Fork Hospital 170 N. 1100 E. American Fork, UT 84003	801-855-3300 intermountain healthcare.org	90	800	297	No	Women & newborn care, special care nursery, cancer care, surgical, endoscopy, ICU, imaging, ER, physical therapy and rehab, wound care, sleep center	Jason Wilson	Intermountain Health
18	Alta View Hospital 9660 S. 1300 E. Sandy, UT 84094	801-501-2600 intermountain healthcare.org	71	575	750	No	Women & newborn care, medical & surgical services, imaging, ER	Scott T. Roberson	Intermountain Health
19	Brigham City Community Hospital 950 S. Medical Drive Brigham City, UT 84302	435-734-9471 brighamcity hospital.com	49	*	*	Yes	Acute care hospital	Richard Spuhler	Mountainstar Medical Group
20	Cedar City Hospital 1303 N. Main St. Cedar City, UT 84721	435-868-5000 intermountain healthcare.org	48	459	84	No	ER, obstetrics, surgery, cancer services, cardiology, spine & pain services, diagnostic imaging	Eric Packer	Intermountain Health
21	Layton Hospital 201 W. Layton Parkway Layton, UT 84041	801-543-6705 intermountain healthcare.org	43	395	168	No	ER, obstetrics, surgery	Judy Williamson	Intermountain Health
22	Holy Cross Hospital—Mountain Point 3000 N. Triumph Blvd. Lehi, UT 84043	801-345-3000 centura.org	40	*	*	*	24/7 emergency care	Peter Banko President Centennial, CO	Centura Health



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Company Name Address	Phone Web	Number Full- Time Utah Employees	On-Site Optical Shop?	Services Offered	Owner/Officer
Alpine Vision Center 3435 N. Center St., Ste. 1 Lehi, UT 84043	801-756-7150 alpinevisioncenter.com	10	Yes	Comprehensive vision & eye health, peripheral vision, intra-ocular pressure evaluations and treatment	Dr. Carlan Reese Dr. Steven Weaver
Broadway Eye Clinic 250 E. Broadway, Ste. 380 SLC, UT 84111	801-322-0467 visionsource- broadway.com	8	Yes	Eye disease, eye conditions, contact lenses, eyewear, vision therapy, dry-eye care, biocular vision disorders	Karri Buresh
Clair Optical 1025 E. 3300 S. SLC, UT 84106	801-466-3937 clairoptical.com	4	Yes	Contacts, eyeglasses, sunglasses	Alan Seyboldt Owner
Cottonwood Eye & Laser Center 201 E. 5900 S., Ste. 101 Murray, UT 84107	801-268-6600 cottonwoodeye.com	2	Yes	Eye exams, tear duct procedures, chalazion and pterygium removals, cataract surgery and LASIK	Alan E. Jackson
The Eye Institute of Utah 755 E. 3900 S. SLC, UT 84107	801-266-2283 theeyeinstitute.com	65	No	Cataracts, LASIK/PRK, ICL surgery, corneal inlays, glaucoma, retina, dry eye, cornea, eyelid & facial plastics, comprehensive eye care	Zachary Zovodni Samuel Passi Randy Carter Kristin Bretz
Hoopes Vision 11820 S. State St. Draper, UT 84020	801-568-0200 hoopesvision.com	90	No	LASIK, PRK, cataract surgery & many other vision correction procedures	Phillip C. Hoopes Sr.
John A. Moran Eye Centers 65 S. Mario Capecchi Drive SLC, UT 84132	801-581-2352 healthcare.utah .edu/moran/	600	Yes	Cataract, corneal disease & refractive surgery, LASIK, glaucoma, pediatric ophthalmology, retinal diseases & surgery, urgent care, etc.	Randall J Olson CEO
LASIK Plus Vision Center 5241 S. State St., 2nd floor Murray, UT 84107	801-281-3937 lasikvisioninstitute .com	11	No	Traditional LASIK, custom wavefront LASIK, PRK laser eye surgery, Bleph-Ex, eye exams	LCA Vision LLC
Ogden Vision Center 3475 Harrison Blvd. Ogden, UT 84403	801-394-8885 ogdenvision.com	10	Yes	Routine eye exams, medical eye care co-manage surgery care	Lincoln J. Dygert, OD
Progressive Eye Care 10654 S. River Heights Drive South Jordan, UT 84095	801-676-2020 progressive-eyecare.net	15	Yes	Treatment of eye conditions, ambliopia, astigmatism, blepharitis, cataracts, conjunctivitis, diabetic retinopathy, emmetriopia, glaucoma, macular degeneration, myopia, presbyopia, retinal detachment	Dr. Jeff Broadhead
Rocky Mountain Eye Care Associates 4400 S. 700 E., Ste. 100 SLC, UT 84107	801-264-4450 rmeyecare.com	30*	Yes	Eye exams and care, LASIK, glaucoma, cornea, pediatrics, cataracts, etc.	Physician-Owner
Standard Optical 1901 Parkway Blvd. SLC, UT 84119	801-886-2020 standardoptical.net	152*	Yes	Routine eye care, glasses, contacts, medical eye care, LASIK, cataracts, general ophthalmology	Aaron Schubach CEO
Utah Eye Centers 4360 Washington Blvd. South Ogden, UT 84403	801-476-0494 utaheyecenters.com	90	Yes	General ophthalmology, LASIK, laser cataract surgery, retina specialists, pediatric specialists, cosmetic, glaucoma specialists, cornea specialists	Physician-Owner

SELF-FUNDED

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of innovation that is making self-funding more accessible and easier than ever before. Much-needed legislation is shifting the landscape in favor of fair and transparent competition. Employers have better

access to their health plan data than ever before. New vendors are bringing point solutions to market that are having dramatic impacts on health plan spending. Hundreds of brokers across the country are specializing their practice to successfully guide employers through the transition.

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bilizing their year-over-year increases to a more reasonable 1 percent to 3 percent on average, but many employers are able to experience price decreases for the first several years as their plan undergoes a market correction. The most innovative employers are even achieving results that are reducing their healthcare costs by 50 percent relative to the

market average.

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Jonathan Harris is the assistant manager and lead broker for Goldenwest Health Insurance in South Ogden.

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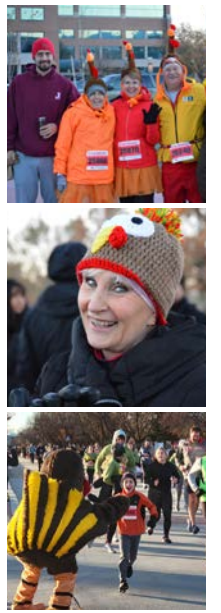
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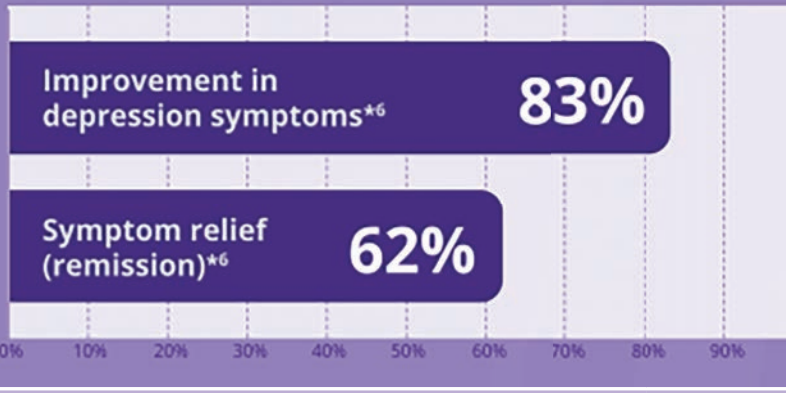
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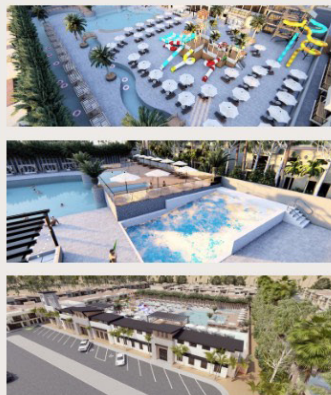


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CALENDAR

from page 15

Jan. 18, 8:30 a.m.-4 p.m.

“Leadership South Valley,” a South Valley Chamber of Commerce event taking place monthly through Nov. 13. Events are 8 a.m.-4 p.m. and provide mid-and upper-level business and community leaders with hands-on community, economic and leadership training. Locations vary. Cost is \$1,295 for chamber members. Details are at southvalleychamber.com.

Jan. 18, 10-11:30 a.m.

“Peer Roundtable: Workplace Culture,” an in-person, members-only event presented by the Salt Lake Chamber. Location is the Salt Lake Chamber, 201 S. Main St., No. 2300, Salt Lake City. Free, but registration is required. Details are at slchamber.com.

Jan. 18, 11 a.m.-1 p.m.

“Downtown Daybreak: The Once-in-a-Generation Opportunity That Everybody Should Be Talking About,” a ULI (Urban Land Institute) Utah event.

Location is South Jordan Public Safety Building, Fire Station 64, 5443 W. Lake Ave., South Jordan. Details are at <https://utah.uli.org/events-2>.

Jan. 23, 10 a.m.-1 p.m.

“Women in Business on the Hill,” a South Valley Chamber of Commerce event featuring a legislative lesson, capitol tour and lunch with legislators. Location is Utah State Capitol, 350 State St., Salt Lake City. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

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

“Business Women’s Forum: ‘The Daring Way Leadership Manifesto: Exploring Our Deep Need for Connection.’” Presenter is Lennie Knowlton, founder and executive director, Project Connection. Location is Ken Garff University Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$35 for members, \$50 for nonmembers. Details are at slchamber.com.

Jan. 25, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location and RSVPs are available by contacting

the chamber office. Cost is \$10. Details are at boxelderchamber.com.

Jan. 30, 10 a.m.-3 p.m.

Women’s Leadership Seminar, presented by UAMMI (Utah Advanced Materials and Manufacturing Initiative) and the Catalyst Accelerator Ogden and designed specifically for professionals in the aerospace, defense, manufacturing and engineering fields. Event will feature keynote presentations and breakout sessions. Keynote speakers are Nubia Peña, senior advisor on equity and opportunity, Office of Governor, and director of the Utah Division of Multicultural Affairs;

Sidni Lloyd-Shorter, president and CEO, Utah Black Chamber of Commerce, and director, Utah Minority Business Development Agency; and Tina Hazlett, talent acquisition expert for Utah’s engineering and manufacturing industries. Location is Copper Nickel Events, 2450 Grant Ave., Ogden. Free. Registration is available at bit.ly/2024seminar.

Feb. 22, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the chamber office for meeting location and to RSVP. Cost is \$10. Details are at boxelderchamber.com.



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