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SO SAYS ZIONS BANK'S SPENDLOVE

Expect a little more 'cha-ching' this holiday season



Shopper Heidi Prokop looks over the offerings at Katie Waltman Boutique, a Salt Lake City-based clothing and jewelry retailer. She was shopping for a gift for her daughter after a Zions Bank news conference last week that was focused on projected holiday shopper spending. Photo courtesy Zions Bank.

Brice Wallace
Business Journal

If you listen carefully this holiday season, sprinkled into the “jing-jing-a-ling” likely will be a decent amount of “cha-ching!”

That’s because the outlook for holiday shoppers’ spending is bright and expected to keep retailers merry.

Holiday spending is projected to grow between 2.5 percent and 3.5 percent over last year, boosted by a 7 percent to 9 percent jump in online purchases and in line with historical holiday spending growth.

And a variety of economic factors could boost those numbers even higher in Utah. Robert Spendlove, Zions Bank’s senior economist, suggested as much during a news conference about holiday spending last week at Katie Waltman Boutique, a Salt Lake City-based clothing and jewelry retailer.

“Utahns are feeling better about the economy than they were last year,” Spendlove said, citing results of the Kem C. Gardner Policy Institute’s Survey of Utah Consumer Sentiment that indicate buyer sentiment is up nearly 17 percent since last year.

And while inflation “was the ‘Grinch that stole spending’ over the last several years,” Utah consumers are regaining some spending power, he said. Utahns’ per capita personal income is up nearly 5 percent this year, which outpaces both inflation and the national average.

Moreover, inflation was less of a factor in the Mountain region than nationally during the past year, with the rate increase of 1.3 percent in the region being half the national figure. “So, that means Utahns’ dollars will stretch further this holiday season,” Spendlove said.

Also boosting Utah is a strong job market, he added.

“A low unemployment rate correlates with higher spending and also higher consumer confidence, and while it’s trending up, Utah’s relatively low unemployment rate of three and a half percent is good news for local retailers who will get a boost from holiday sales,” Spendlove said. “With more money in shoppers’ wallets, strong spending is set to bring

SL Chamber webinar

How will Congress handle the Tax Cuts and Jobs Act?

Brice Wallace
Business Journal

If you thought the presidential election was contentious, the next few months could see more of the same in a GOP-dominated federal government.

Among the first tasks for the new Congress will be whether to extend, modify or let die certain provisions that are part of the Tax Cuts and Jobs Act passed in 2017. Many of those provisions will expire at the end of 2025 if Congress does not act.

“And many people are not watching this,” Ginger Chinn, executive vice president of public policy and government affairs at the Salt Lake Chamber,

said while prefacing a recent chamber webinar about the issue. “I think we were so caught up with the election that this is one issue that we really weren’t paying too much attention to, but now we need to really start paying attention to that.”

Among provisions in limbo that could have an impact on businesses are the corporate tax rate, cut from 35 percent to 21 percent in the 2017 bill. Chatter on cable news channels indicates there is a taste to alter it although it is not scheduled to sunset. “But we all know that any law can be rewritten, so it’s permanent for now,” said Justin Lumadue, vice president of government affairs at

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NEWS

Sutherland launches initiative to address families' barriers to upward mobility

Salt Lake City's Sutherland Institute has launched its Work & Opportunity Initiative with an accompanying research report.

"The primary goal of the Work & Opportunity Initiative is to identify and address any barriers to upward mobility experienced by Utah families, especially those striving to escape poverty," the institute said in a statement accompanying the release.

Sutherland's initial policy and research effort anchoring the Work &

Opportunity Initiative is a new report titled "Strengthening the American Dream: Addressing benefits cliffs to empower safety net participants to pursue work and opportunity." The paper features a statewide survey of current and recent social safety net participants, prepared in partnership with Lighthouse Research, that identifies reported instances of Utah families altering their economic decision-making due to fear of triggering a "benefits cliff."

The survey of social safety net par-

ticipants found that 77 percent of respondents expressed concern that earning extra income would trigger a loss of benefits that would make their families worse off and that 43 percent at some point intentionally limited their household income in order to avoid triggering loss of benefits. Twenty-six percent said that they had at one time or another lost government assistance due to earning too much, then lost or quit the job

and re-enrolled in government programs.

The paper includes a framework of policy recommendations, such as increasing state-level flexibility from the federal government to explore innovative alternative approaches to safety net reform, providing enhanced financial planning tools for safety net participants and conducting additional study of social safety net recidivism.

Trucordia acquires Denver brokerage

Trucordia, a Lindon-based insurance agency, has acquired the DeLuca Agency and Denver Insurance Brokerage, headquartered in Denver with offices in Colorado, Maryland and Utah.

"We're thrilled to welcome the DeLuca Agency and Denver Insurance Brokerage team to Trucordia," said Trucordia CEO Felix Morgan. "This acquisition aligns with our strategy to attract businesses with high growth potential in target industries and markets that have the ability to enhance our offerings to clients."

The DeLuca Agency and Denver

Insurance Brokerage has been providing insurance solutions and services to businesses and individuals for over 25 years. It operates offices in Greenwood Village, Colorado; Owings Mills, Maryland; and Draper.

Trucordia, formerly PCF Insurance Services, is the name for a top 20 U.S. group of insurance brokerage companies that offer a broad array of commercial and personal lines, life and health, and employee benefits insurance solutions. With this acquisition, the firm now employs more than 5,000 across the U.S.

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Existing-home sales grew 3.4% in October - first year-over-year gain since July 2021

Existing-home sales rose in October, according to the Washington, D.C.-based National Association of Realtors (NAR). October sales improved in all four major U.S. regions while year-over-year, sales were up in three regions but were unchanged in the Northeast.

Total existing-home sales — completed transactions that include single-family homes, townhomes, condominiums and co-ops — expanded 3.4 percent from September to a seasonally adjusted annual rate of 3.96 million in October.

Year-over-year, sales rose 2.9 percent, up from 3.85 million in October 2023.

“The worst of the downturn in home sales could be over, with increasing inventory leading to more transactions,” said NAR Chief Economist Lawrence Yun. “Additional job gains and continued economic growth appear assured, resulting in growing housing demand. However, for most first-time homebuyers, mortgage financing is critically important. While mortgage rates remain elevated, they are expected to stabilize.”

Total housing inventory registered at the end of October was 1.37 million units, up 0.7 percent from September and 19.1 percent from one year ago (1.15 million). Unsold inventory sits at a 4.2-month supply at the current sales pace, down from 4.3 months in September but up from 3.6 months in October 2023.

The median existing-home price for all housing types in October was \$407,200, up 4 percent from one year ago (\$391,600). All four U.S. regions registered price increases.

“The ongoing price gains mean increasing wealth for homeowners nationwide,” Yun added. “Additional inventory and more home building activity will help price increases moderate next year.”

According to the monthly Realtors Confidence Index, properties typically remained on the market for 29 days in October, up from 28 days in September and 23 days in October 2023.

First-time buyers were responsible for 27 percent of sales in October, up from 26 percent in September but down from 28 percent in October 2023.

Cash sales accounted for 27 percent of transactions in October, down from 30 percent in September and 29 percent in October 2023.

Individual investors or second-home buyers, who make up many cash sales, purchased 17 percent of homes in October, up from 16 percent in September and 15 percent in October 2023.

Distressed sales — foreclosures and short sales — represented 2 percent of sales in October, unchanged from the previous month and the previous year.

In the West, existing-home sales increased 1.3 percent in October to an annual rate of 770,000, up 8.5 percent from a year ago. The median price in the West was \$627,700, up 4.4 percent from October 2023.

YouScience releases new workforce report to address talent pipeline crisis

YouScience, an American Fork provider of training and career development products in the technology sector, has released new survey findings in its report, “The 2024 Workforce Report: Fixing America’s Broken Talent Pipeline.” The report provides an in-depth look at the challenges facing U.S. employers as they grapple with unprecedented labor shortages and an evolving talent landscape.

A key finding of the report reveals that 90 percent of respondents see enhanced collaboration with K-12 and postsecondary institutions as essential for building talent pipelines, particularly given that 86 percent of entry-level hires reportedly require substantial additional training to succeed. Employers emphasized that integrating work-based learning programs and industry certifications into schools is crucial to ensuring students are fully prepared for today’s workforce.

With over 8.2 million job openings nationwide and 40 percent of business owners having job openings they can’t fill, the U.S. faces a widening skills gap, and traditional hiring practices are no longer enough to keep pace with industry needs, according to study authors. Based on the insights of 500 human resource (HR) professionals across various critical industries, the report emphasizes the urgent need for closer collaboration between educational institutions and industry to foster sustainable, long-term talent pipelines.

“The future of our workforce depends not just on filling jobs, but on building sustainable pathways that connect education with industry,” said Mindy Bates, human resources director at Ace Electric, a study participant. “As the demand for skilled talent grows and the traditional talent pipeline shows signs of strain, we must engage with students earlier, provide hands-on experience, and emphasize both technical and soft skills. By fostering deeper partnerships between schools and businesses, we can ensure that the next generation of workers is not only ready to

step into their roles but equipped to thrive and innovate. The time to act is now — to build bridges that span beyond graduation and create lasting opportunities for both students and employers alike.”

The survey also found that nearly 38 percent of employers struggle to find candidates with the right skills. An aging workforce, lack of affordable child care and outdated hiring practices have enhanced the talent crisis. In addition, nearly 60 percent of employers are not confident that their current talent pipeline will meet needs over the next decade. Respondents advocated for initiatives such as regular school-to-business communication, internships and curriculum alignment with industry demands.

In a shift from traditional degree-based hiring, 58 percent of employers expressed equal value in educational background and practical experience, while 31 percent prioritized on-the-job experience over academic credentials. This trend underscores a growing need for hands-on training and skills-focused education to prepare students for high-demand fields.

The survey found that only 23 percent of employers engage with students in high school, and just 6 percent do so in middle school.

Employers across industries highlighted a gap in soft skills, with 50 percent of manufacturing respondents and 63 percent of those in construction calling for improved training in communication and teamwork. Additionally, 47 percent of employers valued both soft and hard skills equally for workforce readiness.

“The findings of our new research highlight the urgent need to rethink our approach to workforce development,” said Edson Barton, CEO of YouScience. “The issue isn’t a talent or skills gap; it’s a career exposure gap. By connecting students with career opportunities early and aligning education with industry needs, we can help young people develop the right skills and create a stronger, more competitive workforce.”

CommonSpirit Health & UofU Health announce new clinical partnership

CommonSpirit Health and University of Utah Health have announced a clinical alliance that will give patients at CommonSpirit’s five Wasatch Front hospitals access to the physicians and providers of University of Utah Health. CommonSpirit will also extend the University of Utah Health’s capacity to provide care to more people along the Wasatch Front through its clinical facilities.

“CommonSpirit and University of Utah Health are driven to innovate how and where healing can happen,” the institutions said in a joint statement.

The Northern Utah hospitals owned by CommonSpirit are Davis Hospital and Medical Center in Layton, Jordan Valley Medical Center in West Jordan, Jordan Valley Medical Center-West Valley Campus, Mountain Point Medical Center in Lehi and Salt Lake Regional Medical Center in Salt Lake City. All five of the hospitals carry the Holy Cross name.

“At CommonSpirit, our mission calls us to relentlessly innovate so we can provide the highest standard of compassionate care to every person, including the most vulnerable,” said Andrew Gaasch, president of the CommonSpirit Mountain Region, which includes the five Utah hospitals. “We look forward to welcoming University of Utah Health providers to our hospitals and working alongside them as we improve population health and build a path to more accessible care along the Wasatch Front and beyond.”

With more than 26,000 faculty and staff, University of Utah Health is the only academic health care system in the state of Utah and provides patient care for the people of Utah, Idaho, Wyoming, Montana and much of Nevada. It is also the training ground for many of Utah’s physicians, nurses, pharmacists, therapists and other health care professionals.

CommonSpirit has care sites across 24 states and five operating regions — with its Mountain Region spanning across Utah, Colorado, and Kansas — and employs more than 1,000 skilled physicians and other providers as part of its team of approximately 16,000 employees.

“We keep the patient at the center of everything we do and are proud to partner with CommonSpirit’s exceptional teams and hospitals to extend access for people in our communities and region,” said Dr. Michael L. Good, CEO of University of Utah Health and senior vice president for Health Sciences. “Working together, we will do what we all trained in health care to do — improve health and quality of life. We are proud to come together with the CommonSpirit providers and staff in that shared purpose. CommonSpirit’s commitment to compassionate care is inspiring, and we look forward to collaborating with such a dedicated organization.”

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FROM THE COACH

The best leaders are lifelong learners

The late political theorist and author Benjamin Barber once said, “I don’t divide the world into the weak and the strong, or the successes and failures; I divide the world into the learners and non-learners.”

His observation is important for leaders today. In order to be effective in today’s dynamic, ever-changing world, we each must be learners. Learning should be seen as a lifelong process, not as an event. Reading one book or immersing yourself in one subject, while a good starting point, is insufficient.

You might be like a number of my clients over the years who have protested that they simply do not have time to read or study. Others have admitted that they don’t like reading, or that they were never really good in school and that they lived for the day when studying was no longer necessary. Without being overbold, I have responded that that day has never come — and it never will, as long as they aspire to be successful leaders. Lifelong learning is crucial for leaders, as it helps them remain adaptable, open to new ideas and capable of inspiring continuous growth in themselves and their teams.

Here are six primary reasons why lifelong learning is essential for leaders, along with examples of notable leaders who exemplify each trait:

1. Adaptability to Change.

Leaders who continuously learn can better anticipate and adapt to indus-

try changes, technological advances and shifting market demands.

Satya Nadella, CEO of Microsoft, is dedicated to learning and being open to change. This has allowed him to steer Microsoft toward cloud computing

and AI, transforming the company and fostering a growth mindset culture.

Nadella believed Microsoft needed a shift from a “know-it-all” culture to a “learn-it-all” culture, where employees are encouraged to be curious, empathetic and open to change.

2. Enhanced Problem-Solving.

Lifelong learning helps leaders develop diverse problem-solving skills, enabling them to approach challenges from multiple perspectives and find innovative solutions.

Albert Einstein was a lifelong learner who constantly questioned and explored scientific concepts. His curiosity led to breakthroughs that reshaped physics as he focused his questions and learning on specific problems and challenges.

3. Inspiration Leading to Innovation and Creativity.

When leaders prioritize their own learning, they inspire their teams to do the same, creating a culture of growth, motivation and innovative thinking.

Richard Branson, founder of the Virgin Group, encourages lifelong learning among his employees. Known for embracing new ideas and exploring diverse fields, Branson fosters a culture where employees feel inspired to innovate and

improve. His example shows that lifelong learning is not only essential for personal fulfillment but is also key to creating a dynamic, forward-thinking organization.

4. Resilience and Perseverance.

Lifelong learners develop resilience, as they are better equipped to handle setbacks and continue progressing by learning from failures.

Winston Churchill was an avid reader who relished the study of history and the lessons learned from the leaders who preceded him. His resilience and constant pursuit of knowledge prepared him to lead effectively during Britain’s darkest hours during WWII.

Churchill’s curiosity, discipline, and intellectual rigor helped him adapt to evolving circumstances and meet the challenges of his time. Through his writings, speeches and actions, Churchill remains a powerful example of how lifelong learning, resilience and self-reflection can empower leaders to achieve greatness and leave a lasting legacy.

5. Informed and Strategic Decision-Making.

Ongoing learning helps leaders make better, more informed decisions, as they are aware of the latest trends, research and information.

Bill Gates has been an avid reader throughout his career. His dedication to staying informed on global issues and technology has enabled him to make effective strategic decisions, both in Microsoft and in his philanthropic efforts with the Gates Foundation. His journey illus-

trates that lifelong learning is essential not only for professional success but also for making a lasting positive impact on the world.

6. Personal Fulfillment and Lifelong Curiosity.

Lifelong learning contributes to personal satisfaction, allowing leaders to find joy in discovery and continuous improvement.

Leonardo da Vinci was a Renaissance polymath and relentless learner, studying anatomy, art, physics and engineering. He constantly sought to expand his understanding of the world through observation, experimentation and documentation. His insatiable curiosity and passion for knowledge has left an extraordinary legacy across multiple disciplines.

Today, we are blessed to have many options for learning. In addition to traditional methods of education and study, we now have excellent learning resources in audio books, workshops and podcasts, as well as internet presentations and artificial intelligence. There is literally an appropriate learning alternative for every one of us.

I urge each of you to discover your best approach to learning — and make it a regular part of your day-to-day lives. It will undoubtedly strengthen your abilities as a leader.

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



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Work Daze

Rule-breakers rule - or do they?

“Think outside the box.”

That’s what everyone says you should do. But what if you’re the kind of workday weirdo that likes the box — that cozy, comfy box and the eye-of-the-hurricane sense of calm that comes when you’re tucked inside and no one can get you?

No one except a rule-breaker.

Rule-breakers are the hurricane. Ignoring company policies is their policy. They can’t make progress unless they’re making trouble.

Working with people like this can ruin your day. Managing people like this can ruin your career.

For help dealing with rule-breakers, meet Melody Wilding, the author of “Five Ways to Deal with a Colleague Who Doesn’t Respect Rules,” a recent post on the website of the *Harvard Business Review*.

“Dealing with difficult people, including rule-breakers, is a fact of corporate life,” executive coach Wilding writes. “Unfortunately, you just can’t march up to them and demand they stop ignoring standards. You need to address the issue without creating hostility or damaging your working relationship.”

And what are the five ways to deal? I could break my rule and give you helpful advice, but that’s not our policy at Work Daze HQ. So, I’ve added a smidgen of unhelpful advice. Follow it at your own risk.

No. 1: Put your colleague’s penchant for skirting the rules in perspective.



BOB GOLDMAN

Yes, your rule-breaking co-worker could be “lazy, careless, or deliberately inciting problems.” They could also be having a bad day (or week or year). Instead of reacting angrily, offer to help.

“You’re obviously having personal problems,” you should say. “Is it your destructive relationships, your cratering career, your complete financial meltdown coming right around the corner? Take the afternoon off and fix your life. We’ll start fresh tomorrow morning.”

(Be careful — your colleague could be a nepo-employee, related to the CEO. If this is true, the person who is breaking a rule is you. You’re breaking the rule that says if you say anything that could make someone higher up in the company angry at you, keep your yap shut. That’s a rule no one can afford to break.)

No. 2: Have a curious conversation before a confrontation.

“Open with a non-confrontational

question that invites discussion,” Wilding suggests. Delve into the rule-breaker’s attitude to process and protocols or ask for their advice on how things could be done better. Use positive questions that show you care, such as “Your inability to follow rules has us concerned. The team has been discussing it, and we’ve decided that you are either a complete idiot or that your body been occupied by an alien from Canopus Alpha in the Triangulum Galaxy.”

If the rule-breaker grows an extra head and reveals they are covered in reptile skin, you’ve got your answer.

No. 3: Explain the purpose.

Rules are not made in a vacuum. Rules are made so managers can find things that you are doing wrong and fire you. If this argument doesn’t fly, point out the ways that rules can be helpful. Turning in expense reports on time will make accounting think you really did pay for all those expensive client dinners you made up. Not replacing Excel with “God of War III” on everyone’s computer will reduce arguments over who gets first choice of doughnuts at staff meetings.

No. 4: Offer flexibility where possible.

“Consider meeting your colleague halfway.” Insist they follow 100 percent of the company’s rules to a “T”, but inform them that they can be completely free in

other critical areas, such as the color of their socks. It’s totally their choice, except for red and blue, which are too controversial, and forget green, which evokes serenity. If there’s one thing the company doesn’t want, it’s workers who are serene.

(This is why it’s best to not wear any socks at all, BTW, though this could lead to trench foot, a World War I disease the Cleveland Clinic says comes from being in a “cold, damp environment for a long time.” If a cold, damp environment doesn’t describe meetings with HR, I don’t know what does.)

No. 5: Stay firm when they ask you to break the rules.

Be ready to “assert your boundary” on critical issues, such as when you hear a co-worker say that eating french fries with ketchup instead of mayonnaise is a crime against nature, or that when it comes to rappers, Gucci Mane is a better than Pusha T.

In work, as in life, there is a time when you must stand your ground.

Pusha T knows that, and now you do, too.

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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Winter sports carve out economic success for Utah

Anyone who's zoomed down an uncrowded ski slope on a bluebird day with a \$28 lift ticket dangling from their coat zipper knows the nostalgia of skiing Utah in the 1990s.

Thirty years ago, a daily lift ticket at one of Utah's resorts cost roughly \$25 to \$50. Adjusted for inflation, that's about \$53 to \$105 — far less than today's typical ticket prices, which average about \$180 a day for an adult pass. Back then, canyon traffic gridlock and long lift lines were the exception, not the rule.

In the past 20 years, however, the number of skiers and snowboarders visiting Utah resorts has doubled, from 3.4 million visits in the 2002-03 season to 7.1 million visits in the 2022-23 season, according to the Kem C. Gardner Policy Institute. Utah's resorts have grown and evolved, too, adding amenities, high-speed lifts and gondolas, terrain expansion and summer recreation offerings.

While this snowballing growth has fundamentally reshaped the skiing and snowboarding experience in the Beehive State, it's also given Utah and its residents an enormous economic lift.

Visits to Utah's ski resorts rose 70 percent from the 2010-11 ski season to the 2022-23 season. During the same period, spending by out-of-state visitors coming to Utah to ski and snowboard nearly doubled. Visitor spending grew from \$990 million during the 2010-11

ski season to \$1.94 billion during the 2022-23 season. This spending generates annual state and local tax revenue of nearly \$200 million, according to the Gardner Institute.



ROBERT SPENDLOVE

Utah's 15 ski areas directly support nearly 26,000 jobs, while the industry indirectly supports jobs in a wide range of sectors, including, retail, hospitality, transportation and marketing and sales.

Harder to quantify are the indirect benefits a robust ski and snowboard industry lends to the economy, such as encourag-

ing real estate development and attracting workers and business to Utah.

When Salt Lake City hosted the Olympic Winter Games in 2002, it generated billions of dollars in economic output and elevated the state on a global scale. The 2034 Olympic and Paralympic Winter Games will only amplify the economic impact of Utah's winter sports industry. Gardner Institute Director Natalie Gochnour has likened the economic impact of hosting the Olympics to hosting the Super Bowl every day for 17 days.

The Gardner Institute estimates the 2034 Games will bring \$2.6 billion

in net spending directly to the state. This will generate \$6.6 billion in total economic output, nearly \$3.9 billion in Utah's gross domestic product and more than 42,000 job-years of employment.

With Utah's population projected to reach 4 million in the next decade, growth and a changing climate will bring changes to the ski and snowboard landscape. Utah's winter sports industry will continue to play an important role as they meet these challenges and carve out new opportunities.

Robert Spendlove is the senior economist for Zions Bank in Salt Lake City.

Kennecott plans to increase its solar generation with new plant

Rio Tinto Kennecott has announced plans to construct a 25-megawatt solar power plant expansion, bringing the mine's total solar generating capacity to 30 megawatts as part of ongoing efforts to improve the sustainability of its operations and reduce CO2 emissions. The power plant will help power Kennecott's copper extraction and smelting operations in Salt Lake County.

The solar plant expansion will be located next to Kennecott's existing solar plant, which was completed in 2023 as part of a pilot project to expand the company's renewable energy supply. Together, the two solar plants will reduce Kennecott's Scope 2 emissions by approximately 6 percent or 21,000 tons of carbon dioxide equivalent per year, the company said. The reduction is comparable to removing around 5,000 gasoline-powered passenger cars from the road.

"Expanding our solar farm is the latest step in our journey to reduce our carbon footprint," said Nate Foster, managing director at Rio Tinto Kennecott. "Together with other measures we've taken, such as our recent transition to renewable diesel, we have reduced our emissions by millions of tons over the past few years. We're demonstrating every day that sustainable practices and resource production can go hand-in-hand to benefit our company as well as our community."



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**PRIVATE COMPANIES HEADQUARTERED
IN CACHE COUNTY** Listed by Number of Employees

BUSINESS JOURNAL List

	Company Name Address	Phone Web	No. of F.T. Employees	No. of Utah Locations	Year Est.	Type of Company/Services Provided	Top Executive
1	Cache Valley Electric 875 N. 1000 W. Logan, UT 84321	888-558-0600 cve.com	2,700	2	1915	Electrical contractor, commercial, industrial, service, line, low-voltage	James D. Laub
2	iFIT Health & Fitness Inc. 1500 S. 1000 W. Logan, UT 84321	888-308-9620 iconfitness.com	1,300	2	1977	Fitness equipment manufacturing company, treadmills, ellipticals, weight-based strength training equipment	Kevin Duffy
3	Malouf Cos. 1525 W. 2960 S. Nibley, UT 84321	800-517-7179 maloufcompanies.com	1200	1	2003	Retail and e-commerce, mattresses, pillows, furniture, etc.	Sam &Kacie Malouf
4	Conservice LLC 750 S. Gateway Drive River Heights, UT 84321	800-517-7179 maloufcompanies.com	1000	4	2000	Comprehensive utility management and billing services to property owners and managers	Scott Hardy
5	Fox Pest Control 1047 S. 100 W., Ste. 250 Logan, UT 84321	855-953-1976 fox-pest.com	901	1	2012	Pest control	Mike Romney Bryant White Co-Founders
6	Gossner Foods 1051 N. 1000 W. Logan, UT 84321	435-227-2500 gossner.com	600	1	1966	Cheese, milk, ice cream, spreads, butter and other dairy products	Kristan Earl
7	Campbell Scientific 815 W. 1800 N. Logan, UT 84321	435-227-9000 campbellsci.com	350	1	1974	Designer and manufacturer of data systems and measurement and control products for water, meteorology, solar energy, greenhouse gases, etc.	Robert H. Campbell
8	Casper's Ice Cream 11805 N. 200 E. Richmond, UT 84333	435-258-2477 caspersicecream.com	300+	1	1925	Food production of FatBoy Ice Cream Sandwiches, Fatboy Ice Cream Sundaes & Jolly Llama Dairy-Free	Russell Stokes
9	Cache Valley Bank 101 N. Main St. Logan, UT 84321	888-418-5333 cachevalleybank.com	238	21	1975	Banking services, tailored business solutions, mortgage services, real estate services, traditional banking	John T. Jones
10	Wasatch Premier Hospitality 615 S. Riverwoods Parkway Logan, UT 84321	435-755-2000 wasatchhospitality.com	222	7	1988	Hospitality including Springhill Suites by Marriott, Riverwoods Conference Center, Four Seasons Event Center, restaurants	Dell Loy Hansen John Booth
11	Bear Lake Community Health Centers , 325 W. Logan Road, Garden City, UT 84028	435-946-3660 bearlakecommunityhealthcenter.org	200	4	2003	Primary medical care, OB/GYN, X-rays, behavioral health counseling, dental, pharmacy	Jorge Jaime
12	LeGrand Johnson Construction 1000 S. Main St. Logan, UT 84321	435-752-2001 legrandjohnson.com	200	4	1939	Asphalt, sand, gravel, ready-mix concrete, etc.	Larry Jardine
13	L.W. Miller Cos. 1050 W. 200 N. Logan, UT 84321	435-753-8350 lwmillier.com	200	1	1982	Trucking company, semi-truck repair services, hauling, dry bulk, liquid tanker, refrigerated, petroleum, livestock	Rex Miller
14	Juniper Systems 1132 W. 1700 N. Logan, UT 84321	435-753-1881 junipersys.com	180	1	1993	Manufacturing data collection and measurement solutions	Devon Labrum
15	Al's Sporting Goods Inc. 1075 N. Main St. Logan, UT 84321	435-752-5151 als.com	175	2	1921	Sporting goods retailer, bikes, camping gear, climbing gear, sporting gear, snow sports gear, etc.	Kris Larsen & Jason Larson
16	Sharp Transportation 390 N. 900 E. Wellsville, UT 84339	435-245-6053 sharptrucking.com	170	2	1990	Freight transportation and brokerage, trucking and logistics	Zan Sharp
17	Cache Employment & Training Center 275 W. 400 S., Logan, UT 84321	435-752-7952 cetcsupports.org	145	1	1961	Programs for people with disabilities including days-supported employment, seniors program, youth summer programs, behavior supports	Sandy Smith
18	Sunshine Foundation 248 W. 300 N. Logan, UT 84321	435-787-2855 sunshineterrace.org	125	4	1948	Professional care-giving services including home health, assisted living, rehab, skilled nursing, physical therapy, hospice	Bryan Erickson
19	Logan Coach 2990 S. 800 W. Nibley, UT 84321	435-752-3737 logancoach.com	100	1	1986	Trailer manufacturing specializing in horse trailers, stock & combo trailers, living quarters, motor sports, etc.	Dan Smerchek Sonja Smerchek
20	Miller Cos. LC 1836 W. 4600 S. Hyrum, UT 84319	435-245-3157 millercompanieslc.com	25	1	1944	Manufacturing company specializing in soils, fertilizers, mulches, plant food, composts, soil conditioners, pavers, wood chips	Floyd Faucette
21	Utah Festival Opera Co. 59 S. 100 W. Logan, UT 84321	435-750-0300	22	2	1992	Operas & musicals. Also owns Utah Theater movies and entertainment	Michael Ballam



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INDUSTRY BRIEFS

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

ARTS/ENTERTAINMENT

• The **Utah Symphony** has named **Markus Poschner** as music director. He is the symphony's eighth music director in its 84-year history. Poschner assumes the role of music director designate and he will take on full duties as music director in the 2027-28 season. Poschner also is chief conductor of Bruckner Orchestra Linz (through 2026-27) and Orchestra della Svizzera italiana (through 2024-25), and has been named chief conductor of the Basel Symphony Orchestra beginning in fall 2025. Poschner made his U.S. conducting debut with the Utah Symphony in December 2022.



Marcus Poschner

ASSOCIATIONS

• The **Park City Chamber of Commerce & Visitors Bureau** has announced it has updated its **Chamber Sponsored Employee Benefit Program** one year after its launch in collaboration with the **Heber Valley Chamber of Commerce**. The health insurance collaboration provides top-tier coverage and competitive premiums, mirroring larger employer benefits for an affordable price, the chamber/bureau said. The program is accessible to employers with as few as two employees. The updated program offers options for medical, dental, vision and other ancillary benefits, potentially offering lower out-of-pocket maximums than those of small group market plans. Beyond typical health benefits, the program offers life insurance and critical illness coverage.

AWARDS

• **BioHive** is accepting nominations until Dec. 23 for the **"Best of BioHive" Awards**, which recognize individuals and companies within Utah's life sciences, biotech and health care sectors who are transforming patient care. An awards recognition ceremony takes place Feb. 20 at The Depot in Salt Lake City. A panel of experts from various sectors within the

life sciences will review the nominations and select the winners. Company awards include Visionary of the Year, Community Partners of the Year, Innovation of the Year, Community Impact Award, Ecosystem Excellence Award and the People First Award. Individual awards are the Woman in Technology and Science Leadership Award, University Student of the Year Award, Storyteller of the Year, Rookie of the Year, Researcher of the Year, Patient Advocate of the Year, Mentor of the Year and Customer Advocate of the Year. Details are at <https://www.biohive.com/awards/>.

BANKING

• **Chartway Credit Union**, based in Virginia and serving member-owners in Utah, Virginia and Texas, has announced it will open a new branch in Herriman in 2025 and relocate its Cedar City branch to a newly constructed building with a grand opening scheduled for June 2025. This year, the credit union renovated its Red Cliffs and Sunset branches in Washington and St. George, respectively. In 2024, the credit union invested more than \$10 million in its overall expansion effort. Chartway also said it recently designated its Sunset branch in St. George as a "Juntos Avanzamos" location, bringing the credit union's total number of fully bilingual branches to six. Chartway has nearly \$3 billion in assets and over 250,000 members nationwide.

CONSTRUCTION

• **Helix Electric**, an electrical contractor, has promoted **Lawrence Fuchs** to project manager. Fuchs, who joined Helix Electric over four years ago, is working at the company's division in Salt Lake City. As project manager, Fuchs is responsible for organizing and managing project teams and ensuring all company projects are delivered on time, within budget and according to customer expectations. Additionally, his responsibilities include confirming all projects meet their contractual requirements while providing oversight for third-party construction firms. The company's Utah division was established in 2004, with a dedicated office opening in Sandy in 2020 marking the latest expansion.



Lawrence Fuchs

ECONOMIC INDICATORS

• **Utah** ranks No. 1 in the nation for the **percentage of "A" hospitals**, a list compiled by the **Leapfrog Group**, an independent nonprofit focused on patient safety. Utah led the rankings for the third cycle in a row. The **Fall 2024 Leapfrog Hospital Safety Grade** evaluated nearly 3,000 hospitals nationally on their ability to prevent medical errors, accidents and infections. Utah hospitals receiving an "A" grade are Ashley Regional Medical Center, Vernal; Holy Cross hospitals in Jordan Valley (West Jordan), Jordan Valley West (West Valley City) and Mountain Point (Lehi); Intermountain Health's Alta View Hospital (Sandy), Cedar City Hospital, Intermountain Medical Center (Murray), LDS Hospital (Salt Lake City), Logan Regional Hospital, McKay-Dee Hospital (Ogden), Park City Hospital, Riverton Hospital, Spanish Fork Hospital, St. George Regional Hospital and Utah Valley Hospital (Provo); Lakeview Hospital, Bountiful; and Lone Peak Hospital, Draper. Those with a "B" grade are Intermountain Health American Fork Hospital; Mountain View Hospital, Payton; Ogden Regional Medical Center; and St. Mark's Hospital, Salt Lake City. Those with a "C" grade are Castleview Hospital, Price; Holy Cross hospitals in Davis (Layton) and Salt Lake City; Intermountain Health Layton Hospital; Timpanogos Regional Hospital, Orem; Uintah Basin Medical Center, Roosevelt; and University of Utah Hospital, Salt Lake City. In contrast with Utah, there are no "A" hospitals in Iowa, North Dakota, South Dakota or Vermont. Leapfrog grades are released twice yearly.

• **Utah's most-expensive ZIP code** is 84060 in **Deer Valley**, Park City, with a median home listing price of \$2,125,000, according to a recently released annual report by **RealtyHop**. Coming in No. 2 in Utah is 84098 at **Kimball Junction**, Park City, at \$1,370,000. No. 3 is 84004 in **Alpine**, at \$1,250,000. For the fifth year in a row, 94027 in Atherton, California, is the most expensive, with a median price of \$7,750,000. The least-expensive is 72758 in Rogers, Arkansas, at \$408,403. Details are at <https://www.realtyhop.com/blog/most-expensive-us-zip-codes-2024/>.

• **Emergency medical technicians** are Utahns' **most valued workers**, according to a study by global outplacement agency **Careerminds**. It polled people to identify each state's "hidden

heroes." In Utah, EMTs were followed (in order) by teachers, nurses, paramedics, community outreach workers, firefighters, utility workers, social workers, grocery store workers and postal workers. Details are at <https://careerminds.com/blog/hidden-heroes>.

• **Preservation of Utah's national parks** is the No. 1 **local philanthropic cause** that Utahns would support if they became wealthy, according to a study by **LotteryTexts**. Coming in at No. 2 is promoting the preservation of the Great Salt Lake and at No. 3 is supporting outdoor recreation and conservation in the Wasatch Mountains. Details are at <https://lotterytexts.com/blog/survey-what-philanthropic-causes-would-americans-support-if-they-struck-it-rich/>.

• **Brigham Young University tailgating** offers the **"most coveted party/game-day experience"** for football fans in Utah, according to a survey by **LiveSportsonTV.com**. The BYU experience is ranked No. 102 nationally. The top-ranked experience is at the Alabama Crimson Tide. Details are at <https://www.livesportsontv.com/news/survey-reveals-americas-most-coveted-tailgating-experiences>.

• **Three Utah locations** are on a list of **"Top Farm-to-Table Dining Scenes for Thanksgiving,"** compiled by photobook company **Mixbook**. They are **Midway** at No. 72, **Moab** at No. 98 and **Springdale** at No. 143. The top-ranked location overall is Greenville, South Carolina. Details are at <https://www.mixbook.com/inspiration/top-farm-to-table-restaurants-for-thanksgiving>.

• **Utah** is ranked dead last on a list of places where people want their **favorite sports team** included in some form in their funeral or memorial service, according to a study by sports platform **PromoGuy.us**. Utah's 9 percent amount is the lowest nationally. In contrast, the number in Mississippi is 75 percent. The national average is 63 percent. Nationally, one in three sports fans would like to be buried with memorabilia from their favorite team, 18 percent want their ashes scattered at a location tied to their favorite team, and one in five plan to leave a donation to their favorite team in their will. Details are at <https://www.promoguy.us/die-hard-sports-fans>.

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EDUCATION/TRAINING

• The **University of Utah's** David Eccles School of Business is ranked No. 3 for both undergraduate and graduate **entrepreneurship programs** in the West by **Princeton Review** for 2025. The UofU was No. 24 overall in the undergraduate category and No. 11 in the graduate category. The rankings are based on a summer 2024 survey conducted of nearly 300 schools with entrepreneurship offerings. The rankings were determined by considering more than 40 data points about the school programs, faculties, students and alumni. The entrepreneurship programs at the Eccles School are provided in partnership between the Department of Entrepreneurship & Strategy and the Lassonde Entrepreneur Institute.

ENVIRONMENT

• **Packsize**, a Salt Lake City-based company providing sustainable, right-sized, on-demand packaging, has launched its inaugural **Environmental, Social and Governance (ESG) report**, which establishes the company's baselines and future goals for related practices. The company has committed to becoming immediately carbon-neutral by purchasing carbon credits and renewable energy certificates to offset its Scope 1 emissions. The company's goal is to reach net zero for Scope 1 and Scope 2 emissions by 2030. The company's packaging solutions have 40 percent less embodied carbon than traditional packaging, and Packsize customers typically see financial and warehouse space savings in the form of a 40 percent reduction in box size, 60 percent reduction in void fill, and 26 percent reduction in corrugated use.

FRANCHISING

• **Tommy Gun's Original Barbershop** has announced it is looking to open locations in Utah and Arizona. It hopes to open 15 to 20 more stores in the U.S. within the next year and plans to double in size in the next five years, reaching 200 locations. The company was founded in 2009 and has operations in the U.S., Canada, New Zealand and Australia.

HEALTH CARE

• **Utah** is ranked No. 1 in the nation for the low rate of **new lung cancer cases**

and No. 10 for **surgery rates**, according to the **"State of Lung Cancer"** report released by the **American Lung Association**. The study looked at cancer rates by state and examined key indicators, including new cases, survival, early diagnosis, surgical treatment, lack of treatment, screening rates and insurance coverage of comprehensive biomarker testing. The association said lung cancer is the leading cause of cancer deaths in Utah and across the U.S., although the lung cancer survival rate has improved 26 percent nationally in the past five years. Utah has a rate of new lung cancer cases of 25.2 per 100,000. The national rate is 53.6 per 100,000. Utah is ranked No. 19 in the nation for survival at 29 percent; No. 34 for early diagnosis at 26.1 percent; No. 45 for lung cancer screening at 11.8 percent, No. 10 for surgery at 22.7 percent, and No. 30 for lack of treatment at 21.5 percent.

NONPROFITS

• **Clark Planetarium** recently had a ribbon-cutting and grand opening of the **Clark Planetarium Learning Space**, just south of the planetarium in Salt Lake City. The facility aims to inspire and educate people of all ages. It offers an area for exploration and discovery, plus programs like Astro Tots, Fun Science Fridays and Micro Wednesdays, along with classes for adults that delve into topics ranging from the wonders of telescopes to the latest astronomical discoveries.

PHILANTHROPY

• **Ken Garff** employees recently provided 500 Thanksgiving meals as part of its fifth annual **"We're 'Hear' For You" Veterans Thanksgiving Meal Drive-Thru**. The project involved employees at Ken Garff Salt Lake Imports Group: Downtown Nissan, Downtown Honda, Downtown Hyundai, Southtowne Hyundai, Nate Wade Subaru and Blackridge Fleet Center. The project included a preparation day at the Blackridge Fleet Center in West Valley City to pack 500 reusable totes filled with side items, and a follow-up distribution of meals to veterans at a drive-through in front of the VA Hospital campus in Salt Lake City. Ken Garff more than doubled the number of meals they provided in the project's first year.

• During a recent open house event

at the Walmart Supercenter in West Valley City, 11 local **Walmart stores** contributed \$3,600 worth of gifts to the **"Sub for Santa"** program for **Boys & Girls Clubs of Greater Salt Lake**. Participating stores are in Tooele, Taylorsville, Midvale, South Jordan, West Jordan, West Valley, Salt Lake City, Riverton, West Valley, Sandy and Murray.

• **Parker Migliorini International** (PMI Foods), a Salt Lake City-based food distribution company, has announced a partnership with environmental nonprofit tree planting charity **One Tree Planted** to plant another 20,000 trees in the Amazon. With this latest donation, PMI Foods will have helped reforest land equal to more than 75 U.S. football fields.

RECOGNITIONS

• **Salt Lake City** has been named a winner in the Cities category of **Good Housekeeping's 2025 Family Travel Awards**. It is one of five destinations to be named a recipient of the honor, which recognizes exceptional destinations for family travel.

• **Five Star Franchising**, a Springville-based home service brands company, recently recognized its best franchise owners. Five Star Franchising has expanded to more than 1,500 locations and 1,000 franchise owners across its six franchise brands this year. A total of 79 locations received Million Dollar Club recognition, which are awarded to franchise locations exceeding \$1 million in revenue. Of the 79 locations, 27 surpassed the \$2 million revenue mark. Among the award recipients were **Jen and Dustin Schouten** of North Salt Lake in the **Rookie of the Year** category for the Mosquito Shield brand. Rookies are franchises open one year or less.

• **CNBC** will air a one-hour prime-time special titled **"Cities of Success: Salt Lake City"** on Dec. 10, examining the influence of money, power and faith on the city's rise while also addressing potential hurdles, including the threat climate change poses to one of the city's natural resources and the unique challenges that face female and minority entrepreneurs. The program will feature in-depth interviews with top leaders in government and business steering the region's growth. Tied to the TV special, **CNBC** will also partner with **Junior Achievement of Utah**, a nonprofit that

inspires and prepares young people for success, to engage the community and educate students about personal finance. On Dec. 11, Sharon Epperson, senior personal finance correspondent, will moderate a panel with notable Utah entrepreneurs and host "It's My Business! Competition," providing students with an opportunity to learn how to turn an idea into a business. The community engagement with students is part of **CNBC's** financial education initiative, "CNBC Your Money," dedicated to helping people manage, grow and protect their money so they can live ambitiously.

SCHOLARSHIPS

• **RPlus Energies**, a renewable energy leader and developer of the battery storage Green River Energy Center project in eastern Utah, has announced new scholarship offerings for students in Emery and Carbon counties. The company and 11 partners are contributing \$375,000 to support scholarships for students in partnership with Utah State University Eastern. The investment establishes two scholarships: the **Local First Scholarship** and the **Energy First Scholarship**. The Local First Scholarship supports Emery and Carbon county students who plan to remain in the area after completing a degree or certificate from USUE. The Energy First Scholarship is tailored for students pursuing education in energy-related fields. Other participants in the program are **Kem and Carolyn Gardner**, **Sundt Construction**, **Nextracker**, **EliTe Solar**, **Crédit Agricole Corporate and Investment Bank**, **TSJ Construction**, **BHI**, **BODEC**, **Canadian Imperial Bank of Commerce** and **Truist Securities**. Applications for the spring 2025 semester opened Dec. 1 through scholarships.usu.edu.

SPORTS

• **League One Volleyball (LOVB)**, in partnership with its **Club V** in North Salt Lake, recently put a spotlight on the launch of its new professional volleyball team in Salt Lake with an inaugural training camp for youth players. The one-day camp featured LOVB's pro players as they trained, motivated and coached junior players to unlock personal growth, enhance their skills, work hard and have fun.

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Qualtrics report: AI to drive massive changes to market research in 2025

Within three years, more than half of market research may be done using AI-created, synthetic personas instead of humans, according to the 2025 Market Research Trends Report from Provo-based experience management platform Qualtrics.

The report reveals rapid changes in the ways companies learn about their markets from potential customers. Facing privacy concerns, budget constraints and increased demand for real-time information, researchers are staying competitive by embracing innovation, including new AI-powered automations, digital tools and predictive

analytics to stay competitive.

“As budgets come under scrutiny, proving the value of research is essential, and keeping a pulse on the rapidly changing perceptions of consumers is the key to providing strategic recommendations,” said Ali Henriques, global head of research services at Qualtrics. “Traditional research methods can’t keep up with today’s consumers, and the research teams on the cutting edge are seeing demand for their services increase in 2025.”

Qualtrics asked more than 3,000 market researchers across 14 countries about the trends that will shape the research industry and how they will impact their or-

ganizations’ priorities in 2025.

Those polled said that 2025 market research trends are: synthetic data is turning privacy by design into competitive advantage, teams that innovate have more influence and larger budgets, AI will be a permanent member of the modern research team, and digital qualitative tools make it simple to keep the human element.

Nearly three-quarters (71 percent) of market researchers agree that the majority of market research will be done using synthetic responses within three years. These artificially generated responses mimic real-world information and perso-

nas. According to researchers, this shift will help address top industry challenges like limited budgets, privacy concerns, data scarcity and survey fatigue.

Although some researchers are hesitant due to a lack of familiarity, 87 percent of those who have used synthetic responses report high satisfaction with the results. Synthetic responses have proven particularly valuable for testing packages, names, and messaging, according to the study.

Researchers who identified their teams as being “on the cutting edge of innovation” were more likely to say their influence, budgets and demand for their work had increased. These more sophisticated teams have conducted a wider variety of research compared to other profiles, including user experience (UX) and brand research.

“By embracing new innovative approaches and methodologies, cutting-edge research teams are enhancing their relevance and establishing themselves as vital contributors to organizational success, in contrast to those that continue to rely on traditional methods,” said Henriques.

Researchers are increasingly using AI-powered tools to help with everyday tasks like data cleansing, summarization and reporting, continuing a trend observed last year. An overwhelming share of researchers (89 percent) are already using AI tools regularly or in experimental phases and 83 percent reported that their organizations plan to significantly increase AI investment in 2025.

Challenges to AI integration remain, and researchers reported the top challenges were ensuring the quality of third-party panels and effectively identifying and preventing AI-generated responses. However, 72 percent of researchers expect AI to predict market trends more accurately than human analysts within three years, and 71 percent agree that AI will explain research findings as well as humans within three years.

AI-powered capabilities are driving increasing demand for digital qualitative research, such as online focus groups. Researchers can achieve similar results to in-person interviews using AI-powered capabilities like eye tracking, intelligent video analysis and automated participant recruitment. About three-quarters (74 percent) of researchers who use AI regularly have seen an increase in qualitative research demand, compared to the 49 percent that are still experimenting with it and the 22 percent that have not yet tried AI in their research projects.

Traditional in-person qualitative research methods typically provide deeper, more nuanced insights into participant emotions and motivations than quantitative methods, allowing for a richer understanding of the context and emotions behind a participant’s responses. However, in-person qualitative research presents a number of challenges, including higher costs, limited sample sizes and time-consuming analysis.

New digital qualitative tools powered by AI allow research teams to extend their reach, explore new topics and more quickly uncover insights from their qualitative research. These methods also reduce the risk of fraud. Nearly half (45 percent) of researchers cited increasing levels of bots and fraud in quantitative research as one of the top reasons digital qualitative research is becoming more appealing.



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.

SOUTH VALLEY CHAMBER

Who We Are:

The South Valley Chamber of Commerce (SVC) is committed to Connecting, Educating, Advocating, and Growing for businesses.

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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.

Dec. 2, 6:30-7:30 p.m.

“How to Talk to AI: Entry-Level AI Workshop,” a Small Business Development Center event. Location is the Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

“Small Business Owner Workshop: New Year, New Destiny,” presented by Salt Lake Community College, Mountain West Small Business Finance and the Goldman Sachs 10,000 Small Businesses program. Location is SLCC Miller Campus, 9690 S. 300 W., Building 5, Sandy. Free. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

Dec. 3, 11 a.m.-1 p.m.

“Jingle & Mingle” Holiday Luncheon, a ChamberWest Women in Business event. Location is Western Garden Center, 4050 W. 4100 S., West Valley City. Cost is \$35. Details are at chamberwest.com.

Dec. 3, 11:30 a.m.-1 p.m.

HR Leaders Forum, an ACG (Association for Corporate Growth) Utah event. Location is Parsons Behle & Latimer, 201 S. Main St., Salt Lake City. Details are at <https://www.acg.org/utah/events/utah-2024-fall-hr-leaders-forum>.

Dec. 3, 5-7 p.m.

Annual Charity Event, a ULI (Urban Land Institute) Utah event benefiting the Fourth Street Clinic. Location is Cinq Clubroom (Central Warehouse), 530 W. 200 S., Salt Lake City. Costs are \$40 to \$45 for members, \$55 to \$60 for nonmembers. Details are at <https://utah.uli.org/events-2/>.

Dec. 4, 10-11 a.m.

“Instagram Essentials: Building Genuine Connections That Matter,” a Women’s Business Center of Utah event. Presenter is Irene Katzias. Event takes place online. Free. Details are at wbcutah.org.

Dec. 4, 11:30 a.m.-1 p.m.

Business Alliance Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free (lunch is available for purchase). No RSVP needed. Details are at davischamberofcommerce.com.

Dec. 4, 11:30 a.m.-1 p.m.

“Wasatch Back Business University: Strategic Marketing and Customer Retention,” presented by the Park City Chamber/Bureau. Location is Blair Education Center, Intermountain Park City Hospital, 900 Round Valley Drive, Park City. Free, but registration is required. Details are at <https://www.parkcitychamber.com/events>.

Dec. 4, 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. 5-6

Summit Directors and Officers Conference, organized by IMA Financial Group’s Salt Lake City office and designed for directors, officers, and executives of public, pre-IPO and private companies. Location is Montage Deer Valley Resort. Cost is \$675. Details are at summitconf.org.

Dec. 5, noon-1 p.m.

Virtual Lunch & Learn, a Utah Clean Energy event looking back at its biggest wins of 2024. Event takes place online. Details are at <https://utahcleanenergy.dm.networkforgood.com/forms/year-in-review-vll>.

Dec. 5, noon-2 p.m.

Mental Health Town Hall, presented by Silicon Slopes and Promise2Live. Keynote speaker is Joel Zuckerman discussing “The Seven Pillars of Expressive Gratitude.” Brandy Vega, CEO of Vega Media Studios and DANcan/ai and founder of Promise2Live, will share a message on how gratitude can be a tool for mental wellness. David T. Morgan, corporate mental health wellness consultant, will provide insights on the mental health benefits of family traditions and gratitude. Location is Silicon Slopes, 2600 W. Executive Parkway, Suite 140, Lehi. Details are at <https://app.siliconslopes.com/events/>.

Dec. 5, 3-5 p.m.

“Happy Hour with the CEO,” a Park City Chamber/Bureau event. Location is the chamber/bureau offices, 1850 Sidewinder Drive, Suite 200, Park City. Free, and open to the public. Details are at <https://www.parkcitychamber.com/events/>.

Dec. 5, 4:30-7 p.m.

Holiday Open House, a South Valley Chamber of Commerce event. Location is the chamber offices, 9800 S. Monroe St., eighth floor, Sandy. Free, but RSVPs are requested. Details are at southvalleychamber.com.

Dec. 6, 8-10 a.m.

“First Friday Speed Networking,” presented by the West Jordan and South Jordan chambers of commerce. Location is Legacy Retirement Center, 1617 Temple Lane, South Jordan. Cost is \$5. Details are at <https://wjc-ut.com/events/#/calendar>.

Dec. 6, 10:30 a.m.-1 p.m.

WBN Holiday Luncheon and Silent Auction, a Utah Valley Chamber of Commerce event. Location is Experience Event Center, 1440 Moon River Drive, Provo. Cost is \$50. Details are at thechamber.org.

Dec. 9 and more

2024 Grant Workshop Tour, a Utah Division of Outdoor Recreation series highlighting the upcoming year’s grant opportunities, including those for the Utah Outdoor Recreation Grant, Recreation Restoration Infrastructure Grant, Utah Children’s Outdoor Recreation and

Education Grant, OHV Recreation Grant, Recreation Trails Program, Boating Access Grant, Clean Vessel Act Grant and the Land and Water Conservation Fund. Remaining events are Dec. 9, 10 a.m.-noon, Snow College, 150 College Ave. E., Ephraim; Dec. 9, 2-4 p.m., City Council Chambers, 439 W. Utah Ave., Payson; Dec. 10, 10 a.m.-noon, Heber City Police Department, 301 S. Main St., Heber City; Dec. 11, 10 a.m.-noon, Nibley City Hall, 455 W. 3200 S., Nibley; and Dec. 12, 10 a.m.-noon, Utah DNR, 1594 W. North Temple, Salt Lake City. Free, but registration is required. Details are available at 801-538-4700.

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

“Small Business Owner Workshop: New Year, New Destiny,” presented by Salt Lake Community College, Cyprus Credit Union and the Goldman Sachs 10,000 Small Businesses program. Location is SLCC Miller Campus, 9690 S. 300 W., Building 5, Sandy. Free. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

Dec. 10, 7:15-9 a.m.

Breakfast Speaker Series, an ACG (Association for Corporate Growth) Utah event. Speakers are Erika and JJ Peterson, co-founders of Clean Simple Eats. Location is 100 Lions Club at Real Salt Lake Stadium, 9256 S. State St., Sandy. Free for members, \$40 for nonmembers. Details are at <https://www.acg.org/utah/events/utah-december-2024-breakfast-speaker-series>.

Dec. 10, 10-11 a.m.

“FinCEN: Beneficial Ownership Reporting Under the Corporate Transparency Act,” a U.S. Small Business Administration “Utah Business Bridge” event. The Corporate Transparency Act requires many companies doing business to report information to the Financial Crimes Enforcement Network (FinCEN). Event features information about reporting requirements and how to comply with the law. Speaker is David King, guidance and outreach director, Beneficial Ownership & Transparency Unit at FinCEN. Event takes place online. Details are at <https://bit.ly/UBB-1210>.

Dec. 10, 11:30 a.m.-1 p.m.

Christmas Luncheon, a Point of the Mountain Chamber of Commerce event. Location is Rose Room, Thanksgiving Point, 3003 Thanksgiving Way, Lehi. Details are at thepointchamber.com.

Dec. 10, 11:15 a.m.-1 p.m.

Women in Business Holiday Soiree, a South Valley Chamber of Commerce event. Speaker is Deanie Wimmer of KSL-TV. Location is Hale Centre Theatre, Sandy. Details are at southvalleychamber.com.

Dec. 10, noon-1:30 p.m.

“Starting Your Business 101,” a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 10, noon-1 p.m.

“Ask Ashly,” a Women’s Business Center of Utah event. Presenter Ashly

Kulland will discuss “Social Media for Beginners.” Event takes place online. Free. Details are at wbcutah.org.

Dec. 11, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Ogden Mustangs, Weber County Ice Sheet, 4390 Harrison Blvd., Ogden. Free for members and first-time guests, \$10 for nonmember guests. Details are at ogdenweberchamber.com.

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

2024 Women in Business Holiday Luncheon, a Davis Chamber of Commerce event. Location is Courtyard by Marriott Layton Hotel, 1803 Woodland Park Drive, Layton. Cost is \$25 for members, \$35 for guests. Registration is required. Details are at davischamberofcommerce.com.

Dec. 12, 4:30-6:30 p.m.

Winter Business After-Hours Mixer, a Park City Chamber/Bureau event. Location is Kimball Junction Information Center, 1794 Olympic Parkway, Park City. Details are at <https://www.parkcitychamber.com>.

Dec. 12, 5:30-7:30 p.m.

Tech Lake City Launch Party, a Utah Tech Leads event that is its annual “Friendsgiving” networking event plus the official launch of Tech Lake City, a collaboration between UTL and Salt Lake City’s economic development team. Location is The Shop Coworking Space, 350 E. 400 S., Salt Lake City. Details are at <https://lu.ma/crx9snce>.

Dec. 12, 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. 13, 8:30-10:30 a.m.

“Coffee Connection,” a Silicon Slopes Women in Leadership event. Location is La Barba Coffee, 13811 Sprague Lane, Draper. Details are at <https://app.siliconslopes.com/events/>.

Dec. 17, 8:15-10 a.m.

Women in Business Breakfast and Gift Exchange, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah’s, 1307 W. 12th St., Marriott-Slaterville. Cost is \$25 for members and first-time guests, \$35 for nonmembers. Details are at ogdenweberchamber.com.

Dec. 17, 11:30 a.m.-1 p.m.

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is Logan Golf & Country Club, 710 N. 1500 E., Logan. Cost is \$25 for members pre-registered, \$32 for non-

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members pre-registered, \$35 for nonmembers. Details are at cachechamber.com.

Dec. 18, 11:30 a.m.-1 p.m.

“Strictly Networking Lunch,” a West Jordan Chamber of Commerce event. Location is All-Star Bowling and Entertainment, 1776 W. 7800 S., West Jordan. Details are at <https://wjc-ut.com/events>.

Dec. 18, 11:30 a.m.-1 p.m.

Business Alliance Christmas Party. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free (lunch is available for purchase). No RSVP needed. Attendees are asked to bring a \$15 to \$20 gift to participate in the Business Alliance Christmas gift exchange. Details are at davischamberofcommerce.com.

Dec. 18, 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. 18, 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. 19, noon-1 p.m.

Ambassadors’ and Women in Business December Luncheon, a Box Elder Chamber of Commerce event. Location is Academy Conference Center, 58 N. Main St., Brigham City. Details are at boxelderchamber.com.

Dec. 19, 5-6 p.m.

Legal Workshop (in English and Spanish), a Small Business Development Center event. Location is the Orem/Provo SBDC at Utah Valley University. Details are at <https://clients.utahsbdc.org/events.aspx>.

Dec. 19, 6-8 p.m.

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

Dec. 19, 6-7 p.m.

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

Dec. 20, 8:30-10 a.m.

“Friday Connections,” a multi-chamber networking event. Location is Utah Trucking Association, 4181 W. 2100 S., West Valley City. Cost is \$5 for members, \$10 for nonmembers. Details are at chamberwest.com.

Jan. 9, 5:30-7 p.m.

“Economic Outlook,” a Utah Tech Leads event. Location is The Shop Coworking Space, 350 E. 400 S., Salt Lake City. Details are at <https://lu.ma/hdhdqgmo>.

Jan. 10, 7:30 a.m.-noon

Economic Outlook & Public Policy Summit, presented by the Salt Lake Chamber and Kem C. Gardner Policy Institute and featuring 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 is \$110 for members and \$140 for nonmembers before Dec. 13; \$125 for members and \$155 for nonmembers Dec. 14-Jan. 2; \$150 for members and \$200 for nonmembers after Jan. 3. Details are at slchamber.com.

Jan. 13-17

Silicon Slopes Summit, a Silicon Slopes event featuring keynote presentations, breakout sessions, entertainment and networking. Location is Delta Center, 301 S. Temple, Salt Lake City, with some activities in the Utah Valley. Free, with VIP tickets costing \$95. Details to be announced at <https://www.siliconslopes.com/summit>.

Jan. 14, 4:30-6 p.m.

“Artificial Intelligence,” a Utah Tech Leads event featuring information about 2025 in Utah for AI and AI-enabled companies. Location is The Shop Coworking Space, 350 E. 400 S., Salt Lake City. Details are at <https://lu.ma/mtwjpk9c>.

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

Business Alliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Free (lunch is available for purchase). No

RSVP needed. Details are at davischamberofcommerce.com.

Jan. 15, noon-1 p.m.

“Walkable Wednesday,” a ULI (Urban Land Institute) Utah event featuring tours of the sibling projects of Cinq and Luma. Speakers are Dustin Holt and Bryce Baker, both of dbURBAN Communities. Location is Cinq Clubroom (Central Warehouse), 530 W. 200 S., Salt Lake City. Details are at <https://utah.uli.org/events-2/>.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Cost is \$25 for members, \$35 for nonmembers. Location and other details to be announced at davischamberofcommerce.com.

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

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is Logan Golf & Country Club, 710 N. 1500 E., Logan. Cost is \$25 for members pre-registered, \$32 for nonmembers pre-registered, \$35 for nonmembers. Details are at cachechamber.com.

Jan. 23, noon-1 p.m.

Women in Business, a Box Elder Chamber of Commerce event. Location is available by calling the chamber. Cost is \$10. Details are at boxelderchamber.com.

Jan. 27-Feb. 1

Utah Tech Week, taking place at

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FORECAST

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holiday cheer to Utah’s retail sector and economy.”

Hampering the good outlook are high housing costs, which he said “continue to be the low area of our economy and continue to strain household budgets.” Housing prices are up 2.5 percent in the Mountain region and 4.2 percent nationally since last year, with the pain being greater for people who rent or who purchased a home in the past three years, he said.

Strong holiday spending would dovetail a strong autumn for retail spending as Walmart has reported higher-than-expected sales and an upgraded forecast for the rest of the year and Home Depot and Gap have announced solid sales expectations.

The outlook is also bright at Katie Waltman Boutique at 2108 E. 1300 S., Salt Lake City. Co-owned since 2011 by the brother-sister combo of John and Katie Waltman, the shop has been at its current location since 2022.

“Our sales are actually up year over year, and I think that we are benefiting from a lot of that good economic outlook in Utah specifically,” said John Waltman. “We’ve also been here, this is only our third year in this location, so people are starting to know that we’re here and coming back to us, so things are really looking good for this year.”

Exactly how good remains to be seen because the shop, like other retailers, has faced inflation issues related to materials and overhead, he said. Helping to overcome that is “immense support from the neighborhood” that the store has experienced.

“I think that they go out of their way to come and shop local and spend their time and money at a local business, so we appreciate that,” Waltman said.

Spendlove noted that certain items could provide relative savings this holiday season. The price of toys is down 2.8 percent from a year ago, and electronics such as televisions and computers likewise are less expensive this season. And gasoline prices have shrunk 12.5 percent nationally and 18.6 percent in the Mountain region.

“These are all great trends that are pointing towards much better shopping outlooks,” Spendlove said.

A record 183.4 million people were expected to shop online and in stores on Black Friday weekend, an increase over last year’s 182 million, according to the National Retail Federation. The weekend traditionally kicks off the holiday shopping season, which this year is only 26 days because of Thanksgiving falling on its latest day, Nov. 28.

“What this does is it squeezes the

amount of time that shoppers can find gifts,” Spendlove said, “and it also squeezes the amount of time that retailers can generate revenue during this crucial time.”

The National Retail Federation is projecting spending on winter holiday gifts and celebrations to reach \$901.99 per person, up from \$874.67 in 2023. On average, the NRF survey revealed that consumers plan to spend about \$641 of their holiday budgets for gifts for loved ones, with the remaining \$261 for seasonal items like food, decorations and holiday cards.

That spending puts the overall holiday projection at a record of somewhere between \$979.5 billion and \$989 billion, up from \$955.6 billion during the November-December period last year.

“The economy remains fundamentally healthy and continues to maintain its momentum heading into the final months of the year,” said Matthew Shay, NRF president and CEO. “The winter holidays are an important tradition to American families, and their capacity to spend will continue to be supported by a strong job market and wage growth.”

Other projections show an upward swing. KPMG’s survey shows U.S. consumers are set to spend 4 percent more on holiday shopping this year, with average per-person spending projected to reach \$948, compared to \$911 in 2023. Deloitte’s annual holiday retail forecast is showing a rise of between 2.3 percent and 3.3 percent from a year ago, for a total of \$1.58 trillion to \$1.59 trillion during the November-to-January timeframe.

The online holiday shopping component is expected to total between \$295.1 billion and \$297.9 billion, up from last year’s \$273.3 billion, according to the NRF. Fifty-seven percent of consumers planned to shop online this season. Deloitte pegs the overall online figure at \$289 billion to \$294 billion, up 7 percent to 9 percent from 2023.

“We remain optimistic about the pace of economic activity and growth projected in the second half of the year,” said Jack Kleinhenz, NRF chief economist. “Household finances are in good shape and an impetus for strong spending heading into the holiday season, though households will spend more cautiously.”

More than half — 58 percent — of consumers had started holiday shopping as of early November, completing about one-fourth of their planned purchases.

“Younger shoppers are most likely to take advantage of Thanksgiving weekend deals this year, with 89 percent of young adults between 18 and 24 planning to shop over the weekend,” said Phil Rist, executive vice president of strategy at Prosper Insights & Analytics. “The social aspect of holiday shopping is also enticing to this age group, and they are most likely to shop because it’s a group activity that can be enjoyed with friends and family.”

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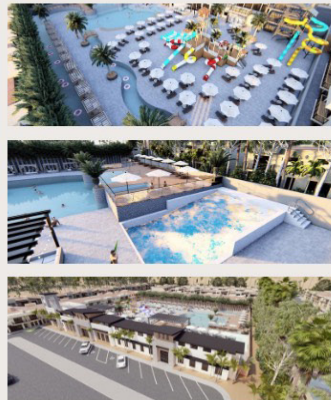
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CALENDAR

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various locations in downtown Salt Lake City and in Utah County and with events hosted by startups, venture capital firms and community organizations. Details to be announced at <https://www.utahtech-week.com/>.

Jan. 28, 8 a.m.-6 p.m.

“Utah Tech Day on the Hill,” a Utah Tech Leads event designed for making connections with state legislators. Location is Utah State Capitol, 350 State St., Salt Lake City. Details are at <https://lu.ma/uw565vx8>.

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

2025 Athena Leadership Award Ceremony and Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Timbermine, 1701 Park Blvd., Ogden. Cost is \$35. Registration deadline is Jan. 21 at noon. Details are at ogdenweberchamber.com.

Feb. 11, 8-10 a.m.

2025 Economic Forecast, presented by the Ogden-Weber Chamber of Commerce and Bank of Utah. Speakers are Lindsay Piegza, chief economist with Stifel, and Michael Jeanfreau, senior economist with the Utah Department of Workforce Services. Location is Ogden Eccles Conference Center, 2415 Washington Blvd., Ogden. Cost is \$25 for members, \$35 for nonmembers. Details are at ogdenweberchamber.com.

Feb. 11, 9-11 a.m.

“Pay the IRS Less Without Going to Jail,” a Small Business Development Center event that takes place online. Cost is \$20. Details are at <https://clients.utahs-bdc.org/events.aspx>.

Feb. 12, 8-10:30 a.m.

Economic Summit, a Davis Chamber of Commerce event. Location and other details to be announced at davischamberofcommerce.com.

CHAMBER

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the U.S. Chamber of Commerce.

U.S. Rep. Blake Moore, R-Utah, said that when state and local taxes are added, companies are paying an effective tax rate of 26 percent or more. That puts the U.S. in the band of competitiveness in the international community.

“If we are above that, then companies will take their business elsewhere,” Moore said, explaining that companies would offshore their equities, production and labor.

More tenuous than the corporate tax rate is the future of a 20 percent deduction for qualified pass-through income for sole proprietorships, partnerships and S-corporations. The deduction aimed to level the playing field for small and medium-sized businesses by making their tax burden similar to how the TCJA’s corporate tax rate cut did for C-corporations. If the TCJA expires, the deduction, also known as Section 199A, will no longer be available and pass-through business income would then be taxed based on individual income tax rates.

Other 2017 act elements also are in jeopardy, including a doubling of the standard deduction, a doubling of the child tax credit, and a doubling of the threshold of the “death tax.”

“So, you have an enormous amount of things that are going to expire. ... A lot is going on,” Moore said. “There are millions and millions of pieces in play.”

“Every single income level will pay noticeably more in taxes come 2026 if Congress does nothing over the next nine months, let’s say. ... We’re trying to get this done even quicker.”

For its part, the U.S. chamber has been working to determine impacts at the state and congressional district levels and trying to make local data “as digestible as possible,” Lumadue said. “A big part of what the U.S. chamber is doing

is trying to make this as real and data-driven for members of Congress as possible,” he said.

In Moore’s district alone, more than 49,000 taxpayers take the 199A deduction, saving them \$459 million in taxes, he said.

“That’s money that can be reinvested. That’s money that you can utilize to grow your business instead of sending it back to Washington so it can be repurposed elsewhere,” Lumadue said.

If the corporate tax rate were increased from the current 21 percent to 28 percent, the district would see lost wages of \$512 million over 10 years, \$999 million in higher prices for consumers during that time, and \$260 million in lower returns for shareholders, he said.

“Really, the dynamics here are huge,” Lumadue said.

Webinar speakers said a couple of factors are complicating matters. One is determining the impact that any changes will have to the federal deficit. The 2017 act grew it by \$1.5 trillion.

Traub said House members are committed to a smaller net deficit impact, while the Senate is open to a bigger impact but unwilling to concede on a smaller amount. “You can’t really act until the parties agree on what the net increase on the deficit would be” on a bill affecting the 2017 act, he said.

The 2017 act cut taxes but nonetheless raised revenue over time because of stronger economic output, Moore said. However, he added, if Democrats were to get the corporate tax rate to anything over 30 percent, the result would be a revenue increase but also some stagflation or lower economic output, he said.

So many possible changes, and degrees of changes, to the 2017 act make it difficult to figure out the deficit impact, Traub said. For each factor, Congress could extend them, eliminate them, reduce them or cut the time they would remain in place, or put the focus on cutting overall spending.

“I literally could keep going for hours,” he said. “Those add many, many more billions of dollars to the equation, and so the challenge facing Congress is, ‘OK, we have to somehow fit 7 trillion pounds of sugar into a 2 trillion pound sack,’ and that’s really hard to do.”

The first step is to agree on that deficit increase target, he said.

“Republicans have a lot of things they want to do ... and don’t have the intestinal fortitude to raise the deficit by that much,” Traub said. “They will not likely have the intestinal fortitude to cut spending by that much, so something has got to give.”

Another wrinkle to iron out is getting all congressional Republicans to agree on things. “There are going to be bumps in the road,” Lumadue said. With narrow majorities in both the House and Senate, GOP members, especially from high-tax states, will want concessions in exchange for their votes, speakers said.

The GOP in 2017 controlled the presidency and both chambers, Moore noted. “The irony is, a big, huge chunk of what took place in this bill in 2017 could be considered very bipartisan,” he said, adding that several provisions benefit middle- and lower-income Americans more than the wealthy.

Republicans expect zero support from Democrats again, “even though there might be many provisions that they actually do agree with,” Moore said. “So, that’s the situation that we’re in right now.”

“The stakes are huge,” Traub said. “Obviously, trillions of dollars at stake here in higher taxes for families across the board. Lots of moving pieces. It’s going to be a fascinating couple of months, or maybe more than a couple of months.”

Unlike in 2017, businesses are playing defense, he said. A lot of things are at risk but “not a lot of goodies out there for American businesses,” he said. “The range of outcomes generally doesn’t trend great, honestly, compared to what we saw in 2017.”

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