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2023 ARCHBRIDGE INSTITUTE STUDY

Index: Utah tops nation for social/economic mobility

Brice Wallace
Business Journal

If you want to climb the proverbial ladder, Utah has it ready for you.

Utah leads the nation in social mobility, boosted by business dynamism, parental engagement and stability, and charity, according to a report compiled by the Archbridge Institute. The 2023 Social Mobility Index also indicates areas where Utah could improve, including addressing

education quality and freedom, and predatory state action.

Utah's overall top ranking is followed by Minnesota, Montana, Delaware and Vermont. The bottom-ranked state is Louisiana.

"For residents, this translates to a better chance of moving up the social and economic ladder in Utah than in any other state," Joseph Wirthlin, research analyst for the Economic Development Corporation of Utah, said on the EDCUtah website. "For businesses, this makes Utah an

attractive location because it gives their workforce the best opportunity to live the American dream."

The report defines social mobility as the opportunity to better oneself and those around them. While it commonly refers to a person's ability to climb the income ladder and outearn the previous generation, social mobility is also concerned with achievement, aspirations, purpose and skills development, it said.

Among the four "pillars" evaluated in the study, Utah ranks:

- No. 4 for entrepreneurship and growth, including No. 2 for business dynamism, No. 10 for taxes and No. 27 for regulation. Business dynamism measures the entrepreneurial success and innovative nature of a state, while regulation refers to the number of regulations for individuals and firms, minimum wage laws that might restrict higher employment, residential land-use regulations, and barriers to employment such as licenses required to take on a job.

- No. 5 for education and skills development, including No. 3 for parent engagement and stability and No. 29 for education quality and freedom. Parent engagement and stability includes how often parents read to their children, how frequently a family shares a meal, parental attendance at their children's activities, and the share of single-family homes. Education quality and freedom measures the quality of K-12 schools and higher education institutions, while also assessing how easy it is for parents to choose which school their children will attend.

- No. 8 for social capital, including No. 6 for charity and No. 13 for community activity and neighbors. Charity includes donations, volunteerism, the number of nonprofit or religious organizations, and the laws that regulate charities.

- No. 17 for institutions and rule of law, including No. 10 for judicial system quality and No. 27 for predatory state action. The last item refers to fines and fees collected by the state, public perception of corruption, and civil asset forfeiture, all of which can cause individuals to distrust their legal environment and dissuade them from pursuing quality-of-life improvements.

"While there is room for improve-



Vacationers enjoy cliff jumping at Quail Creek State Park near St. George. Water sports contributed to Utah's 2023 \$9.5 billion outdoor recreation economy, recently reported by the U.S. Department of Commerce's Bureau of Economic Analysis. Photo courtesy Visit Utah.

Utah outdoor recreation economy breaks records, reaches \$9.5B

Utah's outdoor recreation economy grew to a record \$9.5 billion in value-added, contributing 3.4 percent of Utah's GDP and supporting 71,898 jobs, according to the recently released U.S. Department of Commerce's Bureau of Economic Analysis (BEA) economic data for 2023.

"Outdoor recreation is a key contributor to Utah's economy, and this year's economic data reinforces its critical role in our state," said Jason Curry, director of the Utah Division of Outdoor Recreation. "Given Utah's renowned diverse landscapes and the wide variety of outdoor ac-

tivities available to residents and visitors, it's no surprise to see continued growth. It shows that the state's commitment to preserving and enhancing outdoor experiences enriches lives and drives significant economic benefits for communities."

Since the BEA began tracking outdoor recreation's economic contributions in 2012, Utah has experienced an average 8.4 percent yearly growth rate, the highest

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NEWS

Salt Lake Chamber and Utah business leaders detail ‘Utah Rising’

The Salt Lake Chamber, in partnership with a group of Utah business leaders, has released details of a plan to make Utah the top-performing economy in the nation. The plan, dubbed “Utah Rising,” includes six focus areas with their respective goals, measurements and associated projects, representing areas of opportunity and challenge for Utah, the chamber said. The goals included in the plan are set to be accomplished ahead of the Salt Lake City-hosted 2034 Olympic and Paralympic Winter Games.

“Utah’s business community stands in an advantageous and unique position. For years, we’ve built a diverse and adaptable economy; now, those efforts have brought even greater opportunities for prosperity to our doorstep,” said Derek Miller, president and CEO of the Salt Lake Chamber. “Utah Rising’s six focus areas are designed to lead the private sector in innovating and supporting areas that will have the greatest impact on Utah’s economic future. This is about laying the groundwork for what is to come and setting the stage for Utah to continue to be a great place for people to work, for families to live and for communities to thrive.”

The chamber said Utah Rising’s mission is to lead the private sector, which comprises nearly nine of every 10 dollars in the Utah economy, and collaborate with public-sector partners to secure statewide prosperity.

The six focus areas with their targeted goals for development and innovation are:

- **Workforce:** Develop a highly skilled and mentally healthy workforce.
- **Transportation:** Improve and maintain a reliable statewide transportation system.
- **Business Environment:** Elevate the business community by attracting middle-market companies.
- **Housing:** Make Utah a place where all who call it home can have a home.
- **Livability:** Increase amenities, safety and convenience for Utah individuals, families and communities to thrive.
- **Natural Resources:** Become wiser and more efficient stewards of Utah’s natural resources.

Utah Rising is the first statewide private-sector-led economic plan of its kind, Miller said, and the success of the goals in each focus area will rely on the

private and public sector’s shared commitment to investing in and transforming Utah’s economy into a national leading force.

“The prosperity that Utah enjoys today is a result of civic and business leaders choosing to partner together, engage, invest and commit their time and resources into building up our great state,” said Spencer P. Eccles, Utah Rising steering committee chair. “Utah Rising amplifies these qualities; the more our business community collaborates and commits to accomplishing the strategic goals, the more Utah will achieve leading up to 2034. Together, we will build the foundation for Utah to lead the nation in economic progress and quality of life for Utah families today and well into the future.”

“Utah has long been known for its collaborative and entrepreneurial spirit, and this vision highlights the incredible potential of what we can achieve when public and private efforts unite toward a common goal,” said Utah Senate President Stuart Adams. “We look forward to working with Utah’s business community and leaders to help make our state an

even better place to live, work and play for generations to come.”

At an event introducing Utah Rising, Tara Thue, president of the Mountain States for AT&T and co-chair of the Utah Rising’s technical committee, introduced an interactive dashboard to keep the business community informed about Utah Rising’s progress.

“Today marks a significant step forward in Utah’s economy. Our history of strategic investments has led to remarkable success and we believe Utah Rising will help that success continue,” said Thue. “To help provide an understanding of the why, how and where to stay informed about Utah Rising, as well as measure the progress of each of our six strategic focus areas, we’ve amplified the Utah Rising website, Utahrising.com, with an interactive dashboard showing the vision, mission, goals and background of this initiative. Whether you’re a business leader, policymaker, community member or stakeholder, this dashboard is a resource tailored to give you a snapshot of the metrics that matter most when it comes to measuring the success of Utah Rising.”



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Emphasis of SheMoney event in SLC

Women need allies - including men - to reach the top in business

Brice Wallace
Business Journal

Women wanting to succeed in the modern workplace need allies, including men.

The idea that women can — and should — get a helping hand from the opposite gender to reach and succeed in leadership positions was the emphasis of a recent event organized by SheMoney, an organization championing women’s path to financial freedom through education, networking, community and experiences.

“I truly believe in the theory of abundance and not the theory of scarcity,” Scott Anderson, non-executive chairman of Zions Bank, told the crowd in Salt Lake City. “And I believe that through an inclusive economy, everyone wins and everyone then has an opportunity to thrive. And when you think that 50 percent of our population in the U.S. and in Utah are made up of women, we are simply foolish if we don’t bring them into the game, if we don’t take advantage of their skills and their experience and their leadership, to help us build that inclusive economy.”

Having men be women’s allies is “absolutely the right thing to do, I think it’s the smart thing to do, and from a business point of view, it builds profitability,” he said. “There’s all sorts of evidence that shows that.”

Keynote speaker Ray Arata, author of the book *Showing Up: How Men Can Become Effective Allies in the Workplace*, delved into the psychology of gender issues in the workplace and stressed that many actions to mitigate them are readily available. “We have all the tools we need,” he said.

At its core is “a behavior-change endeavor,” he said. Among the steps men can take to be allies are acknowledging biases, taking responsibility, and committing to new practices and behaviors. He described them as “cornerstones of leadership, the inclusive leadership skill set for tomorrow and for today.”

For example, in company meetings, men can listen with empathy and compas-

sion and let women — and others — finish sentences and acknowledge their contributions. Conversely, “mansplaining,” “manopolizing” and “manurrupting” can push women to leave a company, he said.

Ashley Bell, chairman of Redemption Holdings, suggested that a male founder of a company get a different perspective by having a woman co-founder, who can be “a voice to help guide you.”

“What I learned very early is, if you’re a CEO or you’re a founder, find a woman to co-found with you. Every time, you’ll be a better founder and a better CEO,” he said.

Bell cautioned that sexism and misogyny can lead to racism. “So, if a man can’t understand how to have a healthy, loving relationship with women and that it’s respectful, if he doesn’t respect the women in his life, then you won’t respect anybody, and that’s a dark road to go down,” Bell said. “So, we start here. If we can fix this, we can fix anything else.”

Anderson said discussions like those at the SheMoney event will lead to actions “which will open the door to an inclusive economy that we all want, where everyone truly has an opportunity to thrive.”

“Now, we’re not at the beginning of this journey, and we have incredible leaders in this state that deeply care about all Utahns,” he said. “But my hope, though, is that today we can build even greater skills and bring even more focus and take more responsibility to ensure that our actions will impact and support our talent at work, the success of our organizations and support the leadership growth of others.”

Men as women’s allies can not only recognize women’s voices and celebrate their achievements, but they also can help bring about changes in policies, regulations and laws that will facilitate the growth and development of women in Utah, he said.

“And I think men need to share the responsibility for discrimination and harassment and ensure that we have the safe environment for all of our people, but especially for women, and it’s up to us as men to do that,” Anderson said. “And I think, lastly, it just makes good economic sense. If we want to be successful, we

should and we have to do it.”

Madison Limansky, chief operating officer at SheMoney, said many of the suggestions made at the event focused on building soft skills, which she said are crucial for good leadership.

“I think we spend a lot of time developing our hard skills, but we hope that this event gave you the opportunity to realize how important the relational skills are in good leadership,” she told the audience. “We’re really wanting to build community with companies and individuals who care about this work. What we at SheMoney have identified is that if we really want to make an impact for women, we have to be in community with the men that are leading the state.”

SheMoney Founder Jacki Zehner said men represent the vast majority of peo-

ple in leadership positions, especially in the state of Utah. While an analyst, trader and eventually partner and member of the partnership committee at Goldman Sachs in New York City, Zehner said she worked with a lot of men.

“And I would not have made partner, especially at the age that I did, without incredible support from so many amazing male leaders,” she said. After “getting a seat at the table,” she worked to help evolve workplace practices and culture “to ensure that it was the meritocracy that it aspired to be.”


“And as a workplace culture changes and evolves, if we want to attract and retain the best talent,” Zehner said, “our companies need to evolve and our leaders need to evolve as well.”

Salt Brothers buys Hales Engineering

Hales Engineering LLC of Lehi has been acquired by Salt Brothers Holdings, a Salt Lake City-based mid-market investment firm. Financial terms of the transaction were not disclosed.


Hales Engineering specializes in providing traffic engineering and transportation planning services to clients in the public and private sectors.

“Over the last 20 years the Hales’ professional staff has developed a considerable reputation in the traffic engineering and transportation planning fields,” said a release from Generation Group, a Dallas mergers and acquisition firm that advises Salt Brothers. “Hales’ commitment to quality and personal service is evidenced in its large number of repeat clients.”




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U.S. Magnesium halts operations in Skull Valley, layoffs impact hundreds

U.S. Magnesium has announced a decision to halt plant operations at its Skull Valley facility near the south shore of the Great Salt Lake in Tooele County. The company said the move, driven by a sharp decline in lithium carbonate prices, has resulted in the layoff of 186 workers.

The company cited “deteriorating market conditions” as the primary reason for the shutdown. Lithium carbonate prices have plummeted by a staggering 90 percent since 2022, severely impacting the economic viability of the operation. The layoff notice, filed with the Utah Department of Workforce Services, detailed a wide range of positions affected, from top-level executives to frontline workers.

The Skull Valley operation produced substantial quantities of mag-

nesium, lithium carbonate and other chemical products. Its location on the Great Salt Lake provides access to concentrated brine, a crucial raw material for its manufacturing processes. The Skull Valley is a rich reserve of magnesium that produces 9,000 metric tons of lithium carbonate annually. The facility is spread across 80,000 acres and utilizes 100 square miles of solar evaporation ponds to concentrate brine that serves as the primary raw material for its manufacturing processes.

U.S. Magnesium’s financial challenges were further compounded by a lawsuit filed by construction company Forgen. Forgen alleges that the company owes over \$5.8 million in unpaid invoices and interest. The lawsuit also highlights a potential lien against the

property, which could lead to its sale to cover debts.

The plant’s environmental impact has also been a subject of concern. It was designated a Superfund site in 2008 due to hazardous chemical contamination. A recent federal study revealed that the plant’s emissions contributed to increased particulate matter levels in the Wasatch Front area during winter inversions.

While U.S. Magnesium remains hopeful that the layoffs will be tem-

porary and the plant will resume operations when market conditions improve, the future of the facility remains uncertain. The company’s decision underscores the volatility of the mining and chemical industry, where market fluctuations can have significant consequences for both businesses and communities, industry analysts said.

As the largest primary magnesium producer in North America, U.S. Magnesium has been operating on the Great Salt Lake since 1972.

Jarom Webb tabbed to lead ASEA

ASEA, a Pleasant Grove-based health and wellness products direct-selling company, has announced the appointment of Jarom Webb as its new CEO, replacing Scott Aldred, who is retiring. Webb was one of the founders of ASEA in 2009, serving as president from 2012 to 2021 and most recently as vice chairman of the board.

“I am honored to take on this role and build on the strong foundation Scott has established,” said Webb. “I am excited to work alongside our dedicated team and continue empowering our associates and customers.”

Aldred has been with ASEA for 13 years, the past year as CEO.

“Aldred’s visionary guidance has

transformed ASEA into a leader in the health and wellness industry,” the company said in a statement. “His commitment to excellence and dedication to our mission have profoundly impacted both our company and our employees.”

“On behalf of the entire ASEA family, we thank Scott and wish him all the best in his retirement years,” said ASEA founder and chair Tyler Norton. “His many contributions will certainly leave a lasting impact, and he will be missed.”

“It has been an incredible journey and I am proud of what we have accomplished together,” said Aldred. “I am confident that Jarom will lead ASEA to new heights and I look forward to seeing all the amazing things ahead.”

Chicago firm acquires Velocity Rail Solutions

Wind Point Partners, a Chicago-based private investment firm, has acquired Draper-based Velocity Rail Solutions. Velocity’s services include mobile refueling, inspection, maintenance and light repairs and replenishment of consumables such as oil, sand and water for railroad operators. It operates 75 sites with 450 employees and more than 250 specialty vehicles.

Velocity was acquired from previ-

ous owner A. Stucki Co., a Pennsylvania-based railroad machinery company. Velocity President Jeff Chesler will remain at the head of the company.

“Wind Point offers Velocity access to a comprehensive executive network and additional resources that will significantly enhance our ability to grow and better support our customers,” Chesler said in a statement.

Financial terms of the acquisition were not disclosed.

Utah joins 18-state lawsuit trying to maintain control over cryptocurrency

Claiming the U.S. Securities Exchange Commission (SEC) is violating existing state laws in its attempt to regulate cryptocurrencies, Utah Attorney General Sean Reyes has joined the state in a lawsuit in which 17 other states are trying to stop the federal action. The states are arguing that regulatory authority should be left to states.

Reyes did not run for reelection the cycle and will be replaced in January by Republican Derek Brown, who won election to the post in the November election.

Many states have passed their own regulations surrounding cryptocurrency, a form of digital, decentralized currency that works through a computer network and doesn’t rely on a bank or government. But the SEC, according to the complaint, “has not respected this allocation of authority.”

“Instead, without Congressional authorization, the SEC has sought to unilaterally wrest regulatory authority away from the states through an ongoing series of enforcement actions targeting the digital asset industry,” reads the states’ complaint, filed in federal court in Kentucky’s Eastern District.

“The SEC is drastically and illegally overstepping its limited authority by enforcing out-of-date legal theories in a desperate attempt to suppress the trillion-dollar digital asset industry,” said Reyes in a statement. “The desire to prevent misuse of crypto is understandable. But there are ways to do that constitutionally. There are approaches states like Utah have taken to balance

blockchain growth and safeguards. The SEC’s attempt to regulate most digital assets into oblivion is wholly improper.

“Utah has been a beacon of innovation and home to many crypto leaders. Utahns of diverse backgrounds have found financial freedom and asset protection through digital currency. Instead of encouraging this vibrant new digital industry, the current administration is unlawfully cracking down on cryptocurrency to the detriment of our liberty and economic prosperity,” Reyes said.

Joining Utah and Kentucky in the complaint were the states of Nebraska, Tennessee, West Virginia, Iowa, Texas, Mississippi, Montana, Arkansas, Ohio, Kansas, Missouri, Indiana, Louisiana, South Carolina, Oklahoma, and Florida.

The SEC’s regulatory approach is based on the idea that all purchases and sales of digital assets are “investment contracts,” according to the complaint, which means they qualify as securities transactions. That means all digital asset platforms need to register with the SEC as securities exchanges, dealers, brokers and clearing agencies to comply with federal law, which “subjects the entire digital asset industry to a single ill-fitting regime that Congress enacted for an entirely different kind of financial instrument,” the states allege.

Claiming the policy violates the Administrative Procedures Act, the complaint asks the court to declare the policy unlawful and prevent the SEC from taking any kind of enforcement action.

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Work Daze

Workday rituals that really work

Struggling to get through the workday?

You don't need a new job. You need a new ritual.

Or maybe two, or maybe four, or maybe 10. Speaking frankly, it's difficult to judge how many rituals are need by someone in your dire condition.

And what is a workday ritual, anyway? According to "The Research-Backed Benefits of Daily Rituals," an article by professor Michael J. Norton published recently in the *Harvard Business Review*, the purpose of a workplace ritual is to "provide structure and meaning to our days at work."

Hey, after you've given up on job satisfaction, career advancement and a comfortable, early retirement,

what else is there?

The rituals discussed in the *HBR* article can be as mundane as starting your workday by brushing your teeth or getting through your workday by brushing off a manager. Rituals can not only get you through a day at the office but also help you speed your way out of the office — either at night, if you play by the rules, or after lunch, if sneaking out of work before difficult afternoons is a ritual you never, ever want to give up.

Let's review what an extensive research study turned up for the good professor and see if you can find some exciting new rituals to make your workday work better.

No. 1: Rituals to start the workday.

Yes, getting out of bed and taking off your jam-jams are important rituals when faced with the scary prospect of going to work. (Wearing your jammies under your clothes doesn't count.) The traditional morning ritual of a hastily gulped cup of coffee can be made even more powerful when your morning cup of Folgers is replaced by cold brew oat milk Frappuccinos served by the stressed-out baristas at the fourth Starbucks you visit.

Putting on makeup is an essential ritual for many people, but hardly necessary for a natural beauty like yourself.

If these morning rituals don't start you up, take a page from the famous French author Victor Hugo, "who stripped naked and asked his valet to hide his clothes until he met his daily writing quota."

This should work, though every time I ask my valet to hide my clothes, they cover their eyes and run off screaming. They just don't make valets like they used to, don't you agree?

No. 2: Performance rituals.

Once you've arrived at the office, a good ritual can move you into peak performance mode. Many people swear by the benefits of holotropic breathwork, a New Age practice that involves quickening breathing patterns to achieve altered states of consciousness. Considering your managers, the only altered state you will experience is unemployment. The last thing your employer wants you to do is spend your time at work breathing.

Another common ritual is listening to music. When you arrive at your desk and realize your job stinks and your career is cratering, plug in your earbuds and give yourself an aural confidence boost. Here's the playlist I recommend:

"What Was I Made For?" (Billie

Eilish). "I Have Nothing" (Whitney Houston). "How to Disappear Completely" (Radiohead). "I'm So Lonesome I Could Die" (Hank Williams).

You'll be crying like a baby when you get through this play list, but if you can work through the tears, you'll realize that instead of feeling sorry for yourself, you should offer sympathy and support to co-workers who have it worse than you. If you get through the playlist and start laughing, you have no soul, no feelings and no sense of what it means to be a human being. In other words, management material.

No. 3: End-of-day rituals.

Many people have end-of-day rituals designed to keep them from taking work home with them.

Considering all the work you don't get done every day, the classic ritual of closing the tabs and quitting the apps on your laptop won't cut it. Instead of clicking "shut down," put your laptop down on the floor and jump on it 10 times — once for every time that day your manager gave you the fish-eye.

When your laptop is in pieces at your feet, you'll know your workday is over. You'll also know that it will be impossible to bring your work home.

Finish the ritual by swinging by IT to order a new laptop to be delivered to your workstation by start of business the next day. If the IT professionals resist, go full Victor Hugo on them.

IT will have that new laptop ready before you finish taking off your socks.

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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NEWS

Swearing, social media and salary talk: Top taboos for U.S. job seekers

Fifty-seven percent of U.S. job seekers say employees at their company are clueless about when and where it's appropriate to be honest in the workplace, according to a recent Express Employment Professionals-Harris Poll survey. This lack of understanding about workplace decorum — including honesty dos and don'ts — is echoed by nearly half of U.S. hiring decision-makers (47 percent), who say employees at their company struggle with knowing when to speak up.

The stakes are particularly high for younger workers, with most U.S. hiring managers (91 percent) believing it's crucial for younger generations to learn the nuances of honesty in the workplace. Forty-eight percent strongly agree with this sentiment.

But honesty isn't the only area where employees falter as many job seekers identify specific ways colleagues can be "too honest" at work. Sharing personal information (65 percent) — whether their own (53 percent) or a colleague's (49 percent) — gossiping (54 percent), criticizing colleagues or the company (53 percent) and venting about work issues (52 percent) are all seen as pitfalls of excessive honesty. These behaviors can harm reputations and workplace harmony, highlighting the need for better guidance and resources.

Beyond honesty, job seekers hold on to taboos that are more about irresponsible actions than dishonesty. The top taboos include getting drunk during work hours

(74 percent), having an alcoholic beverage at work (65 percent), using recreational drugs during work hours (65 percent), gossiping about colleagues (51 percent), gossiping about managers (51 percent) and dating a manager or senior executive (52 percent).

Generational divides also play a role in how these taboos are perceived, the survey found. Gen X and boomer job seekers are more likely than their Gen Z and millennial counterparts to view certain behaviors as taboo, such as getting drunk during work hours (82 percent and 88 percent versus 69 percent and 68 percent, respectively), using recreational drugs during work hours (76 percent and 81 percent versus 63 percent and 57 percent) and gossiping about colleagues (60 percent and 61 percent versus 45 percent and 47 percent).

The most common taboos U.S. job seekers admit to are surprisingly mundane. Swearing at work (45 percent), making personal calls or using social media during work hours (42 percent), discussing salary/wages (33 percent) and crying at work (29 percent) are the top confessions, painting a picture of everyday challenges in the workplace.

"While workplaces have become more casual and honesty is highly valued, maintaining a level of professionalism is still essential," said Bill Stoller, Express Employment International CEO. "It's about striking a balance where openness and respect coexist, ensuring a comfort-

able and respectful environment for everyone."

The Job Insights survey was conducted online within the United States by

The Harris Poll on behalf of Express Employment Professionals earlier this year among 1,002 U.S. hiring decision-makers.



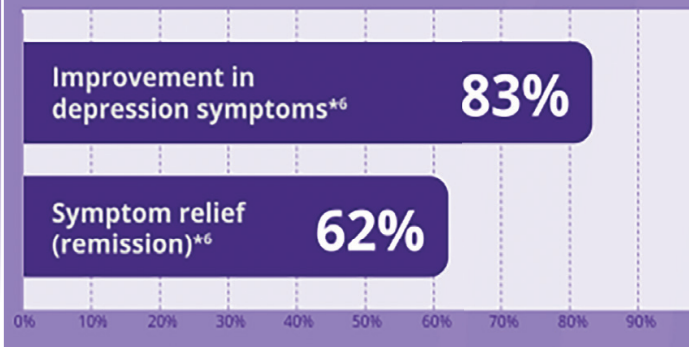
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Outcomes Registry data was published by Sackeim HA, et al. J Affective Disorders, 2020, 277(12):65-74. The outcomes reported represent the subset of study patients for which the CGI-S data was reported before and after an acute course of NeuroStar TMS. Patients were treated under real-world conditions where patients may have been prescribed concomitant depression treatments including medications. "Measurable relief" was defined as a CGI-S score <=3 and "complete remission" was defined as a CGI-S score <=2 at the end of treatment.



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Black Desert Resort

A Culinary and Business Travel Destination

When business takes you beyond the office, the destination matters.

Black Desert Resort in Southern Utah is setting a new standard for corporate travel by blending world-class hospitality with a dynamic culinary landscape. Whether hosting clients, brainstorming with your team, or simply enjoying downtime, the resort offers a unique environment where luxury meets functionality.

A Culinary Destination to Satisfy Every Palate

Black Desert Resort has quickly earned its reputation as a culinary hotspot. Its diverse dining options range from elevated fine dining to casual, grab-and-go offerings—all designed to delight even the most discerning tastes. Here's a closer look at the standout dining experiences that make this resort a must-visit for business travelers:

Basalt: Signature Fine Dining

Perched on the third floor of the Resort Center, Basalt is Black Desert's flagship fine dining restaurant. Open Wednesday through Sunday for dinner, this elevated steakhouse serves premium cuts of steak, sustainably sourced seafood, expertly crafted cocktails, and indulgent desserts. For a sophisticated setting to impress clients or toast team successes, Basalt offers an unforgettable culinary experience.

Latitude: A Fresh Take on Dining

Located on the ground floor of the Resort Center, Latitude serves as the resort's primary three-meal dining option. Its American grill menu is complemented by breathtaking

views of the golf course, waterfalls, and mountain ranges. With grab-and-go options for busy professionals and open-air seating for those who want to linger, Latitude caters to a variety of schedules and tastes. Open seven days a week, it's perfect for any time of day—whether you're fueling up for a morning meeting or winding down with a satisfying dinner.

20th Hole:

Where Business Meets Play

For a more relaxed vibe, the 20th Hole is an all-American sports bar located next to the Pro Shop. This 14,000-square-foot venue combines oversized TVs, spacious booths seating up to 12 people, and a menu filled with pub classics like burgers, wings, and ribs. Wine, beer, and milkshakes complement the fare, while state-of-the-art golf simulators offer a fun way to practice your swing between bites. The 20th Hole is ideal for team outings or informal client meetings.

Other Notable Outlets

- **Club 73:** A counter-service American grill next to The Yard, an activity hub featuring a putting green, driving range, live music, and lawn games.
- **Lava Love:** A coffee shop in the resort lobby, perfect for a morning pick-me-up before a day of meetings.
- **Oasis:** Tucked into the golf course and accessible only by foot or golf cart, this open-air restaurant offers exclusive views and a serene dining experience.

As the resort reaches its full potential, more dining options are

on the horizon for foodies, business travelers and guests of all kinds to enjoy. Each time you visit, there will be new culinary delights to explore.

A Business-Friendly Retreat

Black Desert Resort isn't just about food—it's also a place where work and leisure coexist seamlessly. With over 45,000 square feet of adaptable meeting and conference space, the resort is equipped to handle gatherings of any size. State-of-the-art audiovisual equipment and a dedicated events team ensure that every meeting is executed flawlessly.

The resort's 791 luxurious guestrooms, suites, and residences provide a home-away-from-home for travelers. Rooms feature Italian linens, curated pillow menus, luxury bath amenities, and cutting-edge technology. For longer stays or those needing more space, the residence rooms include fully equipped kitchens with Wolf and Sub-Zero appliances and pre-arrival grocery services.

Stunning Scenery and Activities

One of Black Desert Resort's most compelling features is its breathtaking surroundings. Located in Southern Utah, the resort is immersed in the natural beauty of the region. Guests can enjoy a variety of outdoor activities, including:

- **Golf:** The Tom Weiskopf-designed championship golf course, surrounded by dramatic black lava rock beds, which offers a truly memorable experience. It's the perfect way to mix business with leisure, and the course is renowned for hosting PGA and LPGA events.

• Hiking and Exploring:

With over 200 acres of preserved land and six miles of trails, the resort is an ideal starting point for exploring Snow Canyon State Park, Zion National Park, Bryce Canyon National Park, and more.

Seamless Connectivity

Despite its serene location, Black Desert Resort ensures guests stay connected. High-speed Wi-Fi and a robust digital infrastructure allow business travelers to work, call, and meet without interruption. The resort proves that escaping to nature doesn't mean sacrificing productivity.

A Culinary Future Worth Anticipating

As Black Desert Resort continues to expand, so does its culinary landscape. New dining outlets are on the horizon, promising fresh flavors and innovative concepts. Each visit to the resort brings the opportunity to discover something new, making it a dynamic and ever-evolving destination.

For business travelers in Salt Lake City, Las Vegas, and Phoenix seeking a blend of luxury, connectivity, and exceptional dining, Black Desert Resort is a clear choice. It offers a unique hospitality experience that empowers guests to work and unwind on their terms. From its diverse culinary offerings to its stunning scenery and state-of-the-art facilities, Black Desert Resort is not just a place to stay—it's a destination to savor, explore, and connect.

Plan your next business trip to Black Desert Resort and elevate every aspect of your travel experience.

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.

ASSOCIATIONS

The Salt Lake Chamber has named **Mary Catherine Perry** as vice president of public policy and government affairs. Perry succeeds **Ginger Chinn**, who held the position for the past several years and has accepted a position at another organization. Perry also will manage the policy committees that bring together chamber members and community partners to establish strategies in key policy areas.



Mary Catherine Perry

Perry previously was director of policy and government affairs for The Policy Project. She also previously served as a policy analyst at the Utah Office of Legislative Research and General Counsel and has served on numerous nonprofit boards, such as the University of Utah Hospitals and Clinics, Utah Women Run and Junior League of Salt Lake City. Perry earned a B.A. in English and a Master of Public Administration from Brigham Young University.

BANKING

Regions Bank has named **Joel Cannon** as the bank's first-ever market executive for Salt Lake City, Provo and surrounding areas. Cannon also will continue his role as senior vice president leading sales, marketing, contractor training and software products for Regions Home Improvement Financing, formerly EnerBank USA. Cannon joined EnerBank as vice president of training in 2015. He earned additional leadership responsibilities over time. Prior to EnerBank, Cannon served as chief product officer with JobDash and director of strategic partnerships and vice president of operations for Neutron Interactive. Regions Financial Corp. serves customers across the South, Midwest and Texas, and through its subsidiary, Regions Bank, operates approximately 1,250 banking offices and more than 2,000 ATMs.



Joel Cannon

ECONOMIC INDICATORS

Salt Lake City is ranked No. 14 on a list of the top 100 places in the U.S. for **workplace happiness**, compiled by **Resume.io**. Its score was 8.6 out of 10. Resume.io surveyed 3,000 employees to find out where America's happiest workers thrive and what keeps them motivated. The top-ranked city is Honolulu. Details are at <https://resume.io/blog/study-happy-hires>.

Utah's earliest shoppers on Black Friday started shopping at 3 a.m., on average, according to a survey by **Red Stag Fulfillment**. That compares with the national average of 4:36 a.m. The earliest was 1 a.m. for people in South Dakota and Vermont. The latest was 8:24 a.m., in Mississippi. Red Stag Fulfillment also found that residents of five Utah counties were at a disadvantage in securing Black Friday deals because of a relatively small percentage of **households with broadband access**. They are **San Juan** (67 percent of households with broadband), **Piute** (69 percent), **Beaver** (80 percent), **Garfield** (80 percent) and **Carbon** (82 percent) counties. Details are at <https://redstagfulfillment.com/black-friday-study/>.

Salt Lake City, at No. 217, is the highest-ranked Utah city on a list of **"Best Cities for Golfers,"** compiled by **LawnStarter**. It compared the 500 largest U.S. cities based on several factors, including the number of public and private golf courses, PGA courses with public access, driving ranges, amateur competitions, and average course consumer rating. Several Utah cities made the list. The lowest-ranked Utah city is No. 396 Lehi. The top-ranked city overall is Scottsdale, Arizona. The worst-ranked city is New Britain, Connecticut. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-for-golfers/>.

Dairy Queen is the top **first-date, fast-food choice** for Utah men, according to a survey by **DatingNews.com**. Fifty-four percent of Utah men would prefer first dates at fast-food restaurants, according to survey results. The second-favorite restaurant is McDonald's, followed by Subway. Nationally, Chick-fil-A was the top choice. Two-thirds of surveyed women said they would go if asked out on a first date to a fast-food restaurant. Details are at <https://www.datingnews.com/industry-trends/fast-food-first-dates/>.

Eight Utah cities are part of the **2024 Municipal Equality Index**, a sur-

vey of cities' LGBTQ+ equality in the areas of municipal policies, laws and services. The index was produced by the **Human Rights Campaign Foundation**, in collaboration with the **Equality Federation**. This year, a record-breaking 130 cities, or over 25 percent of all MEI-rated cities, earned the highest score of 100, which is up from 129 in 2023. Only six cities scored zero points. Scores of Utah cities are **Logan**, 48 points; **Ogden**, 57; **Orem**, 48; **Park City**, 85; **Provo**, 51; **Salt Lake City**, 99; **West Jordan**, 35; and **West Valley City**, 41.

Little Wild Horse Canyon is ranked No. 5 and nearby **Goblin Valley State Park** is No. 85 a list of **"must-see hidden gems,"** compiled by **Barefoot Yachts Indonesia**. It surveyed international travelers to get the list of the top 120 alternative landmarks in the U.S. The top-ranked location is the Seven Magic Mountains in Las Vegas. Details are at <https://www.barefoot-cruising-indonesia.com/top-120-lesser-known-places-international-travelers-want-to-visit/>.

EDUCATION/TRAINING

Utah State University recently celebrated the grand opening of its second **aviation training facility** in Northern Utah during an open house at the Brigham City Regional Airport. The new facility will provide expanded flight training opportunities for students in USU's professional pilot degree program, which has seen a significant increase in enrollment over the past year. It had 680 students this fall, about 90 more than last year. The Brigham City location offers fixed-wing training and serves students from both Northern Utah and the Wasatch Front. While the Brigham City expansion focuses on flight training, USU's aviation maintenance program will continue to operate in Logan, with plans to extend further to USU Eastern in Price and the program's teaching facility at the Carbon County Regional Airport.

EXPANSIONS

LivAway Suites, a Salt Lake City-based extended stay hotel brand, has opened its third national location in Smyrna, Tennessee, marking the brand's first venture east of the Mississippi River. Developed by **West77 Partners** and financed by **Keystone National Group**, the hotel has 126 suites. LivAway plans to have 50 locations open or under construction by the end of 2026.

HEALTH CARE

CancerVax Inc., a Lehi-based developer of a breakthrough universal cancer treatment platform that will use the body's immune system to fight cancer, has announced



George Katibah

Dr. George Katibah as chief scientific officer. Katibah is an expert in oncology, immunology, host-pathogen interactions and personalized medicine. He previously served as director of discovery biology at RAPT Therapeutics. Prior to that, he was head of biochemistry and senior scientist at Aduro Biotech.

HOSPITALITY

Lodging Dynamics Hospitality Group, a Provo-based hotel management company, has been appointed to manage **The Wilde Resort and Spa** in Sedona, Arizona. The property features 137 rooms and suites, a spa, and wellness programs.

INVESTMENTS

Polaris Modular, a Salt Lake City-based company in the modular construction industry, has closed a \$6.25 million Series A growth round, led by **Sentry Financial** and **HSL Properties**. Sentry Financial is a diversified financial services firm based in Salt Lake City. HSL Properties is the largest apartment owner in Southern Arizona, managing 39 apartment communities comprising 10,000 units. Polaris said the round will enable it to implement technology innovations essential to meeting client demand for large-scale multifamily and commercial construction in its Utah facility.

LAW

Mayer Brown has promoted 39 lawyers to the position of partner, including **David A. Cox** in Salt Lake City. He is part of the Litigation & Dispute Resolution practice. Cox's legal representations have involved numerous construction projects. He has represented owners, general contractors and subcontractors in numerous construction disputes. He also has experience in various forms of domestic and international dispute

see BRIEFS next page

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from previous page



David Cox

resolution, including informal and formal mediation; state and federal litigation; and ICC, AAA and JAMS arbitrations. Before becoming a lawyer, Cox earned a bachelor of science degree in construction management at Brigham Young University.

MANUFACTURING

• **SINTX Technologies Inc.**, a Salt Lake City-based advanced ceramics company that develops and commercializes materials, components and technologies for medical and technical applications, has appointed **Gregg R. Honigblum** as chief strategy officer. Honigblum has



Gregg Honigblum

over 35 years of experience as an executive for emerging growth companies, specializing in the health care sector. His career began on Wall Street as a stockbroker, transitioning into investment banking roles at various firms in New York City. He co-founded Creation Capital LLC and Creation Capital Advisors.

NONPROFITS

• The **American Civil Liberties Union of Utah Foundation Inc.** has named **Jason M. Groth** as legal director, succeeding **John Mejia** after 15 years. Groth, who joined the ACLU of Utah in 2018 and served as deputy legal director, has extensive experience in public defense and civil litigation. He



Jason Groth

began his legal career as a public defender in Colorado. After moving to Utah in 2018, he led the ACLU's Campaign for Smart Justice, advocating for criminal legal reform across the state. His role later expanded to litigating civil rights cases as deputy legal director. Most recently, Groth worked with the Salt Lake Legal Defender Association, representing indigent clients in felony cases, and with the Indigent Appellate Defense Division, focusing on post-conviction relief. He has also volunteered extensively with the S.J. Quinney College of Law Pro Bono Initiative.

PARTNERSHIPS

• The **Utah Hockey Club** has announced its 2024-25 practice jersey patch partnership with **Ski Utah**, a nonprofit organization that promotes Utah's 15 ski and snowboard resorts. As part of

the partnership, Ski Utah will offer Ski Utah Passport holders (which include fourth-, fifth- and sixth-grade students) the opportunity to attend a select Utah Hockey Club's morning skate during the 2024-25 season at Delta Center. Fans who attend the morning skate will receive co-branded merchandise and a ticket voucher redeemable for two upper-bowl, single-goal-view tickets to attend one of several select Utah Hockey Club games.

PHILANTHROPY

• The 12th annual "Warm Bodies, Warm Souls" 2024 clothing drive recently concluded. **Arctic Circle, Bank of Utah** and **Red Hanger** partnered to gather winter clothing and other essentials for families in need across the state from Oct. 21 to Nov. 15. This year, donations poured in at 74 collection sites statewide, filling more than 600 bags with warm clothing and collecting \$8,500 for the donation fund. Gently used coats, hats, scarves, gloves, blankets and gift cards were donated to 15 charitable institutions from Logan to St. George, including **Bountiful Community Pantry, Cache Community Food Pantry, Cache Valley Humanitarian Center, Catholic Community Services (Joyce Hansen Hall Food Bank), Community Action Services and Food Bank, Crossroads Urban Center, Heber Valley Center Stage/Christian Center of Park City, Switchpoint, The Family Support Center, The Lantern House, The Road Home's Midvale Family Shelter, The Well (formerly Hope Pregnancy Center), Tremonton Community Pantry, United Way of Eastern Utah** and **Utah Foster Care**.

• The **Rocky Mountain Power Foundation** has announced new grants to organizations in Utah, Wyoming and Idaho that are focused on community enhancement and the environment. The foundation is donating a total of \$256,000 in grants across the three states to underwrite a range of programs and projects, from affordable housing access, job training and rural economic development to ecosystem preservation, trail restoration and nature-based education. This round of grants, focused on community enhancement and environmental respect, is one of four grant cycles offered by the foundation annually. A total of 48 grants were given to local organizations in Idaho, Utah and Wyoming, including **Bridgerland Community Ice Arena, Cache Valley Humanitarian Center, Renters Justice Coalition, Centerville City, Emery Town Heritage Council, Fastpitch Elite Moab, Youth Garden Project, Girls on the Run Utah, Habitat For Humanity Salt Lake Valley, White Mesa Education, Ute Mountain Ute Tribe, The Christmas Box International, Habitat for Humanity for Summit and Wasatch Counties** and **Henefer Town**.

• **D.L. Evans Bank**, based in Burley, Idaho, has announced the second round of donations for the **2024 Employee Directed Donation Initiative**, which gives employees an opportunity to nominate their favorite nonprofit organizations in Idaho and Utah. Each organization will receive a \$2,500 donation from the bank plus a 5 percent bonus that will be added in the name of the employee who submitted the application, for a total of \$2,625 each. Selected organizations include **Acts Six Soup Kitchen**, nominated by Randy Christensen, Brigham City vice president commercial loan officer; and **Cache Community Humanitarian Center**, nominated by David Mumm, Logan vice president senior commercial loan officer and branch manager.

• **Liberty Safe**, a Payson-based manufacturer of safes, in partnership with **Tractor Supply Co.**, has announced a donation of \$188,000 to **Folds of Honor**, a nonprofit organization dedicated to providing educational scholarships to the families of fallen and disabled military personnel and first responders. The contribution follows the launch of an exclusive safe, crafted in partnership with Folds of Honor and Tractor Supply, with a portion of sales dedicated to supporting the mission of Folds of Honor.

• **Parker Migliorini International (PMI Foods)**, a Salt Lake City-based meat broker company, recently has teamed up with **Pastor Paula White-Cain and her team** at Florida-based **Paula White Ministries** to provide hundreds of turkeys to needy families. The turkeys were part of more than 250 fully furnished Thanksgiving meals.

dent of development; **Mark Cathemer** to assistant vice president of construction; **Scott Gifford** to assistant vice president of leasing; **Dayne Nelson** to assistant vice president of property management; and **Jenessa Young** to assistant vice president of interior design. Cathemer and



Marty Beaumont



Mark Cathemer



Scott Gifford



Dayne Nelson



Jenessa Young

Young have been with St. John Properties for the past eight years, and Nelson joined the company seven years ago. Since beginning Utah operations in 2014, the group has developed five business communities comprising more than 1.4 million square feet of office, flex/R&D and retail space in Salt Lake, Weber and Utah counties. The company has invested more than \$1.5 billion in Utah, and serves more than 140 tenants throughout its regional portfolio. Founded in 1971, St. John Properties has developed more than 24 million square feet of flex/R&D, office, retail and warehouse space and has investments in over 3,000 residential units.

• **Two Utah companies** are recipients of the **2024 Excellence in Housing Innovations Award**, presented by the **Rental Housing Association of Utah**. **Bridge Investment Group** earned recognition for its work on **Post District**, a transformative reuse community in Salt Lake City. This project revitalized a 13-acre industrial area in the city's Granary District, creating a vibrant mixed-use neighborhood that seamlessly integrates residential, retail and commercial spaces. Post District was co-developed by **Bridge Investment Group, Lowe Property Group** and **Blaser Ventures**. The Post District features 580 multifamily units across four buildings. **Greystar** was recognized for **The Worthington Residences**, Salt Lake City's 31-story high-rise for luxury liv-

RECOGNITIONS

see BRIEFS page 12

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REAL ESTATE

• **St. John Properties Inc.**, based in Pleasant Grove, has announced five executive promotions timed with the 10-year anniversary of the commercial real estate company's inception in Utah: **Marty Beaumont** to assistant vice presi-

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INDUSTRY BRIEFS

from page 11

ing. The Worthington Residences offers a range of apartments and penthouse residences on the 30th and 31st floors.

• **Flying M Ranch** of Hansel Valley has been selected as the recipient of the **2024 Utah Leopold Conservation Award**, which honors ranchers, farmers and forestland owners who go above and beyond in their management of soil health, water quality and wildlife habitat on working land. Flying M Ranch's owners, Tim and Laurie Munns will receive \$10,000 for being selected. **Sand County Foundation**, and

national sponsor **American Farmland Trust** will present Leopold Conservation Awards to landowners in 28 states this year. In Utah the award is presented with the **Utah Farm Bureau Federation**, **Western AgCredit** and **Utah Cattlemen's Association**. The award was presented to the Munnses at the Utah Farm Bureau's recent annual meeting.

• **Chartway Credit Union** received the inaugural **La Alianza Award** from the **Washington Area Chamber of Commerce** at the chamber's fourth annual Rock and Roll Installation Gala and Community Hall of Fame Awards in Washington, Utah. The recognition highlights Chartway's dedication to

empowering diverse business communities and fostering growth in Southern Utah. This year, Chartway partnered with the Hispanic community, including sponsoring the Southern Utah Latino Business Alliance, and Desai Madrigal, SULBA's chairman and a local small-business owner, joined Chartway's board of directors as an associate in October. Chartway also expanded financial access in underserved communities by designating its Sunset branch in St. George as a bilingual "Juntos Avanzamos" location, making it the credit union's first fully English/Spanish branch in Southern Utah. Based in Virginia, Chartway has members in Virginia, Utah and Texas.

• **Sorenson Forum**, a product of

communications company **Sorenson**, based in Salt Lake City, has been named to **Fast Company's "2024 Next Big Things in Tech"** in the Enterprise award category for "hardware, software and services that change how business gets done." This year, a panel of judges evaluated over 1,300 applications to select the top 138 honorees. Sorenson Forum is an AI-powered language solution for events, providing remote simultaneous interpreting and captioning across 25 languages and 45 dialects.

• **Renew Biotechnologies**, based in Provo, has received the **Biotech Breakthrough Award** for "DNA Sequencing Innovation of the Year," recognizing its technology ecosystem and potential to address some of health care's most critical challenges. Renew is focused on revolutionizing clinical testing by developing and launching a series of specialized biotechnology companies. Its proprietary DNA sequencing technologies power clinical assay development from biomarker discovery to scalable testing in collaboration with its high-throughput clinical laboratory subsidiary, **Wasatch BioLabs**.

• **Parker Migliorini International** (PMI Foods), a Salt Lake City-based meat broker company, recently received the **Customs Authorized Economic Operator Advanced Certification Award** at the seventh edition of the China International Import Expo in Shanghai. The award recognizes the company's commitment to maintaining the highest standards of customs safety. The OEA certification is awarded to businesses that demonstrate compliance with stringent customs regulations, ensuring the integrity of their supply chain.

RESTAURANTS

• **Matteo**, an Italian restaurant that opened a year ago, has moved from a space near Liberty Park to downtown Salt Lake City at 77 W. 200 S., Suite 100, opposite the Capitol Theatre. The 6,000-square-foot space is nearly twice the size of the previous location and features three private dining spaces to accommodate corporate dinners, holiday parties and celebrations.

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Oil Producers
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Issue Sponsor:



New processes and methods are shaping the future of Utah's oil and gas industry

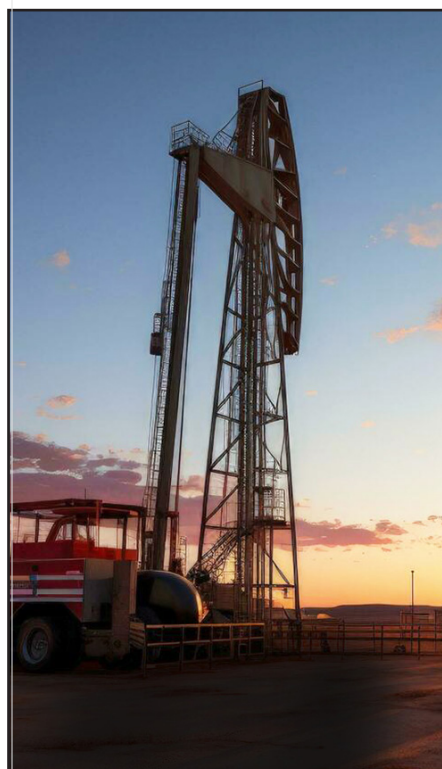
John Rogers
Business Journal

As the global demand for energy continues to rise, the oil and gas industry is undergoing a technological revolution — and Utah is emerging as a key player in the transformation. From advanced drilling techniques to innovative carbon-capture technologies, energy companies in the state are harnessing new tools and methods that not only increase efficiency but also reduce the environmental footprint of oil and gas extraction.

Once known primarily for its vast reserves of coal and traditional fossil fuels, Utah's energy landscape is rapidly evolving. Today, the state's oil and gas sector is embracing cutting-edge innovations designed to meet both economic and environmental challenges, positioning itself at the forefront of the energy transition.

One of the key technological shifts in Utah's oil and gas industry is the increasing use of horizontal drilling and hydraulic fracturing, commonly known as fracking. These technologies, which have revolutionized oil and gas extraction across the U.S., have found particular success in Utah's Uinta Basin, an area that contains significant untapped reserves.

Horizontal drilling allows energy companies to drill vertically to reach the oil and gas reserves and then steer the drill sideways along the reservoir. This method minimizes surface disruption, allowing for a smaller environmental footprint



while enabling operators to access more reserves with fewer wells. Hydraulic fracturing, or fracking, involves injecting a mixture of water, sand and chemicals under high pressure into the reservoir to release

trapped oil and gas. Together, these methods have dramatically increased production efficiency.

"The efficiency gains have been substantial," said Tom Hume, CEO of Uintah Resources, an oil exploration and production company based in Vernal. "We're now able to tap into reservoirs that were once inaccessible with traditional vertical drilling. It means we can produce more energy with fewer wells, which reduces surface disturbance and minimizes our impact on the land."

For companies like Uintah Resources, the combination of horizontal drilling and fracking has not only helped boost production but has also allowed for cost reductions. Fewer wells mean lower drilling and maintenance costs, contributing directly to improved profitability.

Another technological breakthrough is the rise of digital oilfields — a concept that integrates real-time data collection, advanced sensors, and artificial intelligence (AI) to optimize the extraction and processing of oil and gas. Through sophisticated monitoring systems, companies can gather data on everything from drilling performance to reservoir pressure, and use that information to make more precise, data-

see TECHNOLOGY page 19

ENERGY-GAS PRODUCTION

Ranked by Cubic Feet of Gas Per Day

BUSINESS JOURNAL **List**

	Company Name Address	Phone Web	2023 Production (MCFS) <i>Reported in Thousand Cubic Feet (MCF)—1 MCF=1,000 cubic feet.</i>	Number of Active Wells	Owner/Ticker Symbol Headquarters	Top Local Executive
1	Middle Fork Energy Uinta LLC aka KODA Resources 1401 Wynkoop St., Ste. 300 Denver, CO 80202	720-500-0160 kodaresources.com	73,002,100	684*	Privately Held Denver, CO	Osman Apaydin President
2	Caerus Uinta LLC 1368 S. 1200 St. Vernal, UT 84078	303-565-4600 (CO) 435-789-4433 (UT) caerusoilandgas.com	59,424,322	2,300*	Privately Held Denver, CO	David H. Keyte Chairman & CEO
3	Javelin Energy Partners Mgt. Subsidiary of Crescent Energy 17900 W. 3750 N. Altamont, UT 84001	435-454-3394 javelinenergy.com	23,951,426	390	Privately Held Irving, TX	John Jacobi President & CEO
4	Urban Oil & Gas Group LLC 1000 14th St., Ste. 300 Plano, TX 75074	972-543-8800 urbanoilandgas.com	21,685,194	753	Urban Oil & Gas Group LLC Plano, TX	Bonnie Shea President
5	Greylock Energy LLC 1060 E. Highway 40 Vernal, UT 84078	435-781-9155 greylockenergy.com	14,291,304	6,700*	Privately Held Charleston, WV	Jennifer Vieweg, Director of Strategic Initiatives
6	XCL AssetCo LLC 600 N. Shepherd Drive, Ste. 390 Houston, TX 77007	346-335-1081 xclresources.com	14,281,451	*	Privately Held Houston, TX	Gray Lisenby CEO
7	Wapiti Operating LLC 10569 Pariette Road Myton, UT 84052	435-646-3336 wapitienergy.com	11,792,157	531*	Privately Held Houston, TX	Bart Agee, President/CEO Mike Angus, Utah Field Supervisor
8	Crescent Energy Co. formerly EP Energy E&P Co. LP 600 Travis St. Houston, TX 77002	713-332-7001 crescentenergyco.com	11,118,350*	329*	Crescent Energy Co. (CRGY) Houston, TX	David Rockecharlie CEO
9	Ovintiv Production Inc. 10530 S. County Road Myton, UT 84052	435-646-3721 ovintiv.com	10,577,793	*	Privately Held Denver, CO	Brendan McCracken CEO
10	Uinta Wax Operating LLC 1820 W. Highway 40 Roosevelt, UT 84066	801-573-2676 gocoenergy.com	8,371,212	*	Privately Held Ft. Worth, TX	Richard D. Brandon
11	Elk Operating Services LLC 1700 Lincoln St., Ste. 2550 Denver, CO 80203	303-861-6255 elkpetroleum.com	8,104,641	335*	Elk Operating Services Denver, CO	Monica Brisneha CEO
12	Berry Petroleum Co. LLC 4028 W. 4000 S. Roosevelt, UT 84066	435-722-1325 berrypetroleum.com	7,424,843	905*	Berry Petroleum (BRY) Dallas, TX	John Hyder Superintendent
13	Utah Gas Op. Ltd. 1820 W. Highway 40 Roosevelt, UT 84066	970-693-6020 utahgascorp.com	7,270,455	533	Privately Held Houston, TX	Russ Knight President
14	Finley Resources Inc. 978 Crescent Road Roosevelt, UT 84066	435-722-2602 finleyresources.com	4,691,227	*	Privately Held Ft. Worth, TX	Jim Finley CEO
15	Buzzards Bench LLC 1095 N. Coal Haul Road Orangeville, UT 84537	435-748-5395 *	2,902,356	112	Privately Held Orangeville, UT	Michael Malmquist
16	Conoco Phillips Co. 6825 S. 5300 W. Price, UT 84501	435-613-9777 conocophillips.com	2,275,111	520*	Conoco Phillips (COP) Houston, TX	Gilbert Vasquez Operations Supervisor
17	Wexpro Co., a Division of Dominion Energy 333 S. State St. SLC, UT 84145	801-324-2541 dominionenergy wexpro.com	1,641,244	836*	Dominion Energy (D) Richmond, VA	Robert M. Blue CEO
18	Vaquero Uinta LLC 4700 Stockdale Highway, Ste. 120 Bakersfield, CA	405-226-0289 *	1,384,576	217	Privately Held Bakersfield, CA	Levi Anderson Operations Manager
19	ARB Energy Utah LLC 600 Travis St. Houston, TX 77002	* arb.energy	1,301,455	165	Privately Held Houston, TX	Humberto Sirvant CEO
20	Cobra Oil & Gas Corp 2201 Kell Blvd. Wichita Falls, TX 76308	940-716-5100 cobraogc.com	961,762	625*	Privately Held Wichita Falls, TX	Jeff R. Dillard President

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ENERGY—OIL REFINERIES

Ranked by Capacity in Barrels Per Day

BUSINESS JOURNAL **List**

Company Name Address	Phone Web	Capacity in Barrels Per Day 2023	Number of Utah Employees 2023	Year Established	Owner	Top Local Executive
1 Marathon Petroleum Co. 474 W. 900 N. SLC, UT 84103	419-422-2121 marathonpetroleum.com	68,000	300	1908	Marathon Petroleum	Brad Shafer, Senior Manager-Government and Public Relations
2 Chevron 685 S. Chevron Way North Salt Lake, UT 84054	801-539-7200 saltlakecity.chevron.com	55,000	350	1948	Chevron USA Inc.	Troy Tortorich, Refinery General Manager
3 HF Sinclair 1070 W. 500 S. West Bountiful, UT 84087	801-299-6600 hfsinclair.com	45,000	275*	1947	HF Sinclair Corp.	Dustin Simmonds Vice President & Refinery Manager
4 Big West Oil LLC 333 W. Center St. North Salt Lake, UT 84054	801-296-7700 bigwestoil.com	35,000	185	1948	FJ Management	Michael Swanson President-Refinery Division
5 Silver Eagle Refining Inc. 2355 S. 1100 W. Woods Cross, UT 84087	801-298-3211 silvereaglerefining.net	14,000*	62*	1954	The International Group Inc.	Phil McSwain Corp. Safety Manager



Please note that some firms chose not to respond, or failed to respond in time to our inquiries. If a number is followed by an asterisk, the data is from the previous year and current information is not available. All rights reserved. Copyright 2024 by Business Journal. The Business Journal strives for accuracy in its list publications. If you see errors or omissions in this list, please contact us at lists@slbusinessjournal.com.

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Industry Headwinds



Utah's energy industry faces uncertainty amid market cycles and regulatory shifts

John Rogers
Business Journal

Utah's energy industry has long been a cornerstone of the state's economy, providing jobs, fueling local economies and generating critical revenue for state and local governments. However, as global energy markets remain volatile and environmental regulations become stricter, the future of Utah's energy sector is increasingly uncertain. The industry's boom-and-bust cycle, along with changing energy policies, leave many workers, businesses and communities in limbo.

For rural counties in Utah — especially in the Uinta Basin, the state's largest oil-producing region — the ebb and flow of oil prices directly affects everything from school budgets to road maintenance. When oil prices soar, state and local governments see a significant revenue boost, funding essential public services. But when prices drop, as they have in recent years, the consequences are immediate and far-reaching.

"The energy industry is the lifeblood of many of our communities," said Gov. Spencer Cox in a recent interview. "When energy prices are high, the state thrives and we're able to invest in education, infrastructure and essential services. But when production drops or prices fall, it's a challenge for everyone."

In Utah, oil, gas and coal extraction generates millions in tax revenue each year. According to the Utah Division of Oil, Gas and Mining, the state collected over \$300 million in severance taxes from oil, gas, and mining in 2023. This money helps fund schools, local infrastructure projects and public services, such as law enforcement and fire departments.

Much of this revenue comes from rural counties where oil production is a significant economic driver. In places like Uintah County, which is home to the Uinta Basin oil

fields, oil and gas revenues account for a substantial portion of the local budget. In fact, the Uintah County Commission estimates that oil and gas tax revenue make up about 40 percent of the county's budget, with a similar percentage for neighboring Daggett and San Juan counties.

When energy prices are high, it's a boon for these communities. Local governments are able to repair roads, improve public services and fund educational programs. However, when oil prices dip, the situation becomes far more precarious.

The boom-and-bust cycle of the oil and gas industry is nothing new, but it continues to wreak havoc on rural economies that are heavily reliant on energy revenues. As the price of crude oil fluctuates, so too do the fortunes of small towns in the Uinta Basin, where oil rigs dot the landscape and companies scramble to capitalize on new drilling opportunities.

In 2022, oil prices soared to over \$100 per barrel, injecting millions of dollars into local economies and bringing with it an influx of jobs. But in 2023, as global oil demand cooled and market conditions changed, prices fell by as much as 40 percent. This sharp decline sent shockwaves through the local economy, with businesses and workers feeling the immediate effects.

For many families in rural Utah, working in the oil fields is more than just a job — it's a way of life. Companies such as Crescent Point Energy, Newfield Exploration and WPX Energy have long operated in the Uinta Basin, employing thousands of people in various roles, from field workers to truck drivers, equipment operators and engineers.

But when oil prices fall, drilling operations are often scaled back and production slows. That means layoffs and reduced work hours for the people who depend on these jobs to support their families. In some cases, entire communities are forced to tighten their belts.

"Last year, I had to take on a

second job just to make ends meet," said Jeff Johnson, a field engineer with Crescent Point Energy. "When production drops, it's not just my job on the line — it's the livelihood of everyone in town. Gas stations, restaurants and even schools are impacted."

Local business owners echo Johnson's concerns. Sarah Reynolds, who owns a small restaurant in Vernal, said she has seen a significant dip in customers as energy companies cut back on spending and workers leave the area in search of jobs elsewhere.

"It's tough," Reynolds said. "A lot of our business comes from the oil and gas sector. When rigs shut down or companies pull out, it hurts not just the workers but the whole community."

For workers in the industry, job security is always a concern, given the volatility of oil prices and regulatory pressures. For those employed in the Uinta Basin, where oil production supports a large portion of the local workforce, the idea of shifting to other sectors is often unappealing.

"I've been in the industry for over 20 years," said Aaron Lewis, a veteran oil field supervisor. "This is all I know, and it's hard to think about transitioning to something else. I have a family to support and my skill set is specific to this field."

While some workers, like Lewis, remain hopeful that energy prices will rebound, others are beginning to explore alternative career paths, given the uncertainty in the industry. In recent years, the Utah Energy Office has launched initiatives to help energy workers transition into other sectors, such as renewable energy, technology or construction.

"I know that the future of energy is changing," said Emily Tran, a recent graduate from Utah State University who now works in renewable energy. "It's exciting to be part of the shift, but I also recognize that a lot of people who've been in oil and gas their whole lives may not be ready for that transition.

It's a big change."

The question on many minds is whether Utah's oil and gas industry can diversify enough to survive a world that is increasingly moving away from fossil fuels. The state has seen some success in diversifying its energy portfolio, with investments in wind, solar and geothermal projects gaining traction in recent years.

"The future of Utah's energy economy is all about diversification," said Tom W. Ball, an economist at the University of Utah's Bureau of Economic and Business Research. "We can't continue to rely solely on oil and gas. The challenge will be helping communities make the transition while maintaining the high-paying jobs that have historically been part of the industry."

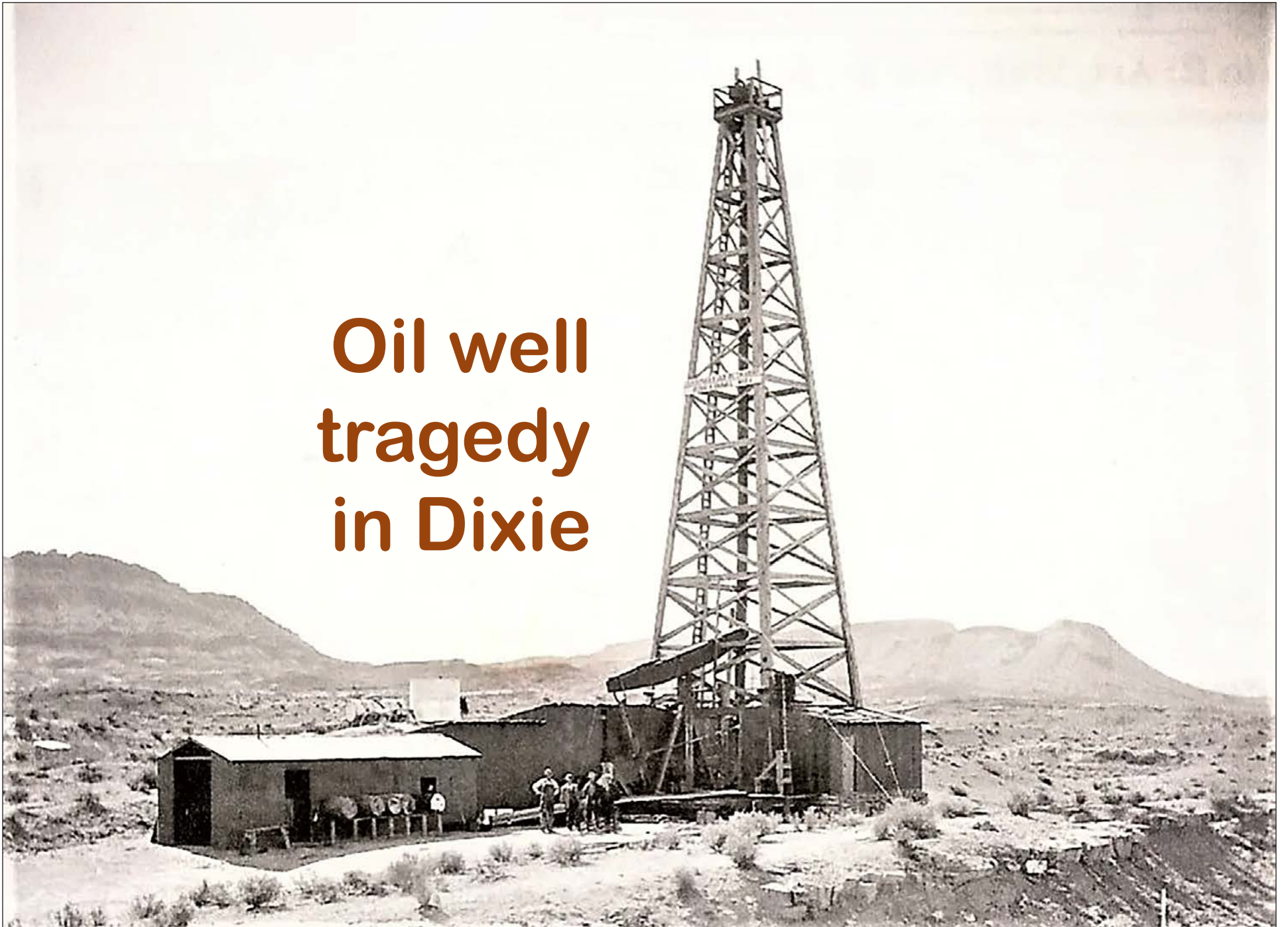
Cox has voiced support for this transition, stating that while oil and gas will remain a significant part of Utah's energy mix for the foreseeable future, the state must focus on creating new opportunities in clean energy technologies.

"We're investing in the future," Cox said. "Whether it's wind, solar, or new battery storage technologies, we're positioning Utah to be a leader in the next phase of energy innovation. But it's going to take time — and we have to make sure the workers who built this industry are not left behind."

As Utah's oil and gas industry faces the realities of market fluctuations and changing regulations, the communities that depend on it will continue to navigate uncertain waters. The future of the industry may not look the same as it did in the past, but there is a shared desire to find ways to adapt, diversify and ensure that workers and businesses have opportunities to thrive.

Whether it's by investing in renewable energy or strengthening workforce retraining programs, Utah's challenge is clear: to prepare for a future that balances economic growth with environmental responsibility, all while keeping workers at the center of the conversation.

Oil well tragedy in Dixie



Workers line up for a picture in front of Arrowhead Petroleum Co.'s Escalante No. 2 oil well near St. George in 1935. Later that summer, an explosion at the site would claim the lives of 10 workers and townspeople who had gathered hoping to see oil gush from the well when explosives were detonated to release the black gold from underground formations.

1935 disaster claimed 10 lives in St. George oil well explosion

John Rogers
Business Journal

When folks think about fires and explosions in the petroleum industry, the vast oil fields of Texas or Oklahoma come to mind, not the red rock deserts of Southern Utah. But in 1935, a fledgling enterprise was sniffing around the site of present-day Bloomington, just south of St. George, looking for riches among the sagebrush and ancient volcanic flows. Geography of the area indicated the possibility of oil deposits beneath the sand.

The Arrowhead Petroleum Co., under the direction of chief investor and well-site manager Charles Alsop, had drilled one unproductive well and had reached a depth of about 3,000 feet with its Escalante No. 2 oil well in a formation known as the Bloomington Dome, when oil started to show up in the tailings. The decision was made to “shoot the well,” a process where explosives are lowered into the bore hole and discharged to fracture the rock and allow oil to flow into the well for extraction. The method, similar to today’s “fracking,” was common in

the early 20th century. Highly explosive nitroglycerin and dynamite were used for the shot.

The shot was scheduled for July 25 and nearly 100 curious St. George citizens gathered around the oil derrick seven miles from town, waiting for the bubbling black gold to emerge from the earth and change their fortunes forever.

As much as 1,000 pounds of explosives were poised on the derrick above the well, ready to be lowered into the well, when a mighty explosion occurred. Nine local citizens and oil well workers were killed instantly, and a 10th, Olive Bleak Snow, who had arrived at the site to bring food for the workers, died later in the St. George hospital. The bodies of four of the workers who were closest to the well were never found.

Flames from the inferno were seen in Hurricane, more than 20 miles to the east. Windows rattled and broke in St. George, where residents thought the shock came from construction blasting for the new sewer system being installed in town. The blast left a crater 30 feet deep at the site and the twisted wreckage of the derrick was unrecognizable.

It has never been determined

what caused the explosives to detonate, but an inquiry by Justice of the Peace Harold S. Snow and Washington County Attorney Orval Hafen concluded that it was an accident.

In a twist to the story, the driller who operated the controls and supervised the four-man crew at the derrick, a man named Mike Eric, refused to go to work that day, feeling that too many people had been invited, creating a dangerous situation. Also decided he was competent to run the controls in Eric’s absence. Whether he made a mistake or not in the operation of lowering the explosives into the well, creating the explosion, will never be known.

Although a small grave marker was erected in 1935 at the site, no permanent monument was installed until this fall, when the Cotton Mission Chapter of the Sons of Utah Pioneers, the city of St. George and other contributors got a monument made and dedicated.

In the years that followed, others would drill in the Bloomington Dome area, but none would be commercially successful. And no other attempt would end as dramatically as on that hot summer day in 1935.



The Cotton Mission Chapter of the Sons of Utah Pioneers spearheaded a drive to finance and erect a monument dedicated to the 10 people who lost their lives in a oil well explosion near St. George in 1935.

TECHNOLOGY

from page 13

driven decisions.

In Utah, companies are increasingly adopting digital oil field technologies to boost production while minimizing environmental impacts. Data analytics and machine learning are being used to predict reservoir behavior, optimize drilling techniques, and reduce waste.

“We’ve implemented smart sensors in our drilling equipment that provide real-time data on everything from pressure to temperature,” said Sarah McAllister, head of operations at TechEnergy Solutions, a Utah-based energy technology firm. “By analyzing that data, we can adjust operations on the fly to ensure we’re using the least amount of energy possible to extract the most oil.”

The ability to monitor and adjust drilling operations in real-time also helps improve safety and reduce environmental risks, such as blowouts or leaks. With these innovations, companies are able to detect problems early and make adjustments before they become costly or hazardous.

Despite these advances, the oil and gas industry has long faced criticism for its environmental impact. In response, companies in Utah are turning to carbon capture technologies as a way to mitigate the industry’s carbon footprint. Carbon capture and storage (CCS) involves capturing carbon

dioxide emissions from oil and gas production processes and storing them underground to prevent their release into the atmosphere.

Utah is uniquely positioned to develop CCS technologies, thanks to its deep geological formations, which are well-suited for storing captured CO₂. The state’s vast network of depleted oil and gas reservoirs and saline aquifers offer an opportunity for companies to capture, transport, and sequester CO₂ emissions at scale.

One notable example is Carbon Clean, a company based in Salt Lake City that is developing innovative carbon capture technologies. By using novel solvents to capture CO₂ from industrial emissions, Carbon Clean is helping oil and gas companies reduce their environmental footprint while continuing to operate efficiently.

“Carbon capture is critical if we’re going to continue using fossil fuels responsibly,” said James Lee, CEO of Carbon Clean. “Our technology allows oil and gas companies to keep producing energy without adding more carbon to the atmosphere. That’s a win-win for both the industry and the environment.”

For energy producers in Utah, adopting CCS technologies not only helps them meet environmental regulations but also positions them as leaders in the global push toward a cleaner energy future. The state’s proximity to key pipelines and storage facilities further boosts its attractiveness as a hub for CCS

development.

The growth of these technologies in Utah is not solely driven by private industry; the state’s universities and research institutions also play a critical role in fostering innovation. The University of Utah and Utah State University are both actively involved in researching new technologies for the oil and gas sector, particularly in the areas of reservoir management, environmental protection and energy efficiency.

In recent years, the the University of Utah has partnered with energy companies to pilot projects on advanced drilling techniques and carbon capture technologies. Researchers at the UofU’s College of Engineering are studying ways to make oil extraction processes more sustainable, with a particular focus on reducing water use and minimizing waste.

“The collaboration between academia and industry has been instrumental in pushing new technologies forward,” said Ellen Thompson, an energy researcher at the University of Utah. “We’re seeing a strong commitment from the industry to invest in cleaner, more efficient methods of energy extraction. And as research institutions, we’re providing the scientific expertise to make those solutions a reality.”

State incentives have also played a significant role in the development of these technologies. Utah’s Energy Efficiency Fund provides grants and subsidies to companies that invest in innovative energy technologies, and

the state has introduced tax incentives for businesses that adopt clean energy solutions, including carbon capture.

“Utah is well-positioned to be a leader in energy innovation,” said Sarah Johnson, director of the Utah Governor’s Office of Energy Development. “With strong partnerships between government, industry and academia, we are fostering an environment where energy companies can thrive while advancing sustainability.”

As new technologies continue to evolve, Utah’s oil and gas industry is positioning itself to meet the dual challenges of increasing energy demand and reducing environmental impact. Horizontal drilling, digital oil fields and carbon capture are just a few examples of how technology is driving greater efficiency and sustainability. For companies operating in the state, adopting these technologies is not just about improving profits — it’s about ensuring a future in which oil and gas can coexist with environmental stewardship.

“We’re not just drilling for oil,” said Hume. “We’re looking at how we can do it smarter, cleaner and more efficiently. Technology is helping us do that, and it’s going to be critical for our future success.”

With continued investment in innovation and a supportive policy environment, Utah is poised to play a key role in shaping the future of the U.S. energy sector, balancing the need for traditional energy sources with the imperative of sustainability.

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ENERGY-OIL PRODUCTION

Ranked by Barrels Per Day

BUSINESS JOURNAL **List**

Company Name Address	Phone Web	2023 Oil Production (BBL) <i>Oil volumes are reported in barrels per day. 1 Barrel = 42 U.S. Gallons</i>	Number of Active Wells	Owner/Ticker Symbol (if applicable)	Top Local Executive
1 XCL AssetCo LLC 600 N. Shepherd Drive, Ste. 390 Houston, TX 77007	346-335-1081 xclresources.com	14,281,451	*	Privately Held, Houston, TX	Gray Lisenby CEO
2 Ovintiv Production Inc. 370 17th Street, Ste. 1700 Denver, CO 80202	303-623-2300 (CO) ovintiv.com	8,813,460	1,480*	Ovintiv Inc. Denver, CO	Brendan McCracken President & CEO
3 Javelin Energy Partners Mgt. Subsidiary of Crescent Energy 17900 W. 3750 N. Altamont, UT 84001	435-454-3394 javelinep.com	8,258,572	*	Privately Held Irving, TX	John Jacobi President & CEO
4 Uinta Wax Operating LLC 1820 W. Highway 40 Roosevelt, UT 84066	435-725-3515 gocoenergy.com	7,417,739	1,429	Privately Held Ft. Worth, TX	Richard D. Brandon
5 Crescent Energy Co. 600 Travis St., Ste. 7200 Houston, TX 77002	713-332-7001 crescentenergyco.com	3,767,741*	337*	Crescent Energy Co. (CRGY) Houston, TX	David Rockecharlie CEO
6 Finley Resources Inc. 978 Crescent Road Roosevelt, UT 84066	817-336-1924 (TX) 435-722-0879 (UT) finleyresources.com	2,975,540	*	Privately Held Ft. Worth, TX	Jim Finley CEO
7 Elk Operating Services LLC 1700 Lincoln St., Ste. 2550 Denver, CO 80203	303-861-6255 elkpetroleum.com	2,912,575	338*	Elk Operating Services (EKPTF) Denver, CO	Ray Ambrose CEO
8 Berry Petroleum Co. LLC 1600 N. Dallas Parkway, Ste. 500 Dallas, TX 75248	214-453-2920 berrypetroleum.com	1,233,256	860	Berry Petroleum (BRY) Dallas, TX	John Hyder Superintendent
9 Wolverine Gas & Oil Co. of Utah LLC 1140 N. Centennial Park Drive Roosevelt, UT 84701	616-458-1150 wolverinegasandoil.com	1,172,943	59	Privately Held Grand Rapids, MI	Sidney J. Jansma CEO
10 KODA Resources 1401 Wynkoop St., Ste. 300 Denver, CO 80202	720-500-0160 kodaresources.com	1,111,660	*	Privately Held Bakersfield, CA	Osman Apaydin President & CEO
11 Vaquero Uinta LLC 4700 Stockdale Highway, Ste. 12. Bakersfield, CA 93309	405-226-0289 *	389,685	155	Privately Held Bakersfield, CA	Levi Anderson Operations Manager
12 Citation Oil & Gas Corp. 3603 E. Chalk Creek Road Coalville, UT 84017	435-336-5631 cogc.com	289,582	27	Privately Held Houston, TX	Curtis F. Harrell CEO
13 Caerus Uinta LLC 1368 S. 1200 St. Vernal, UT 84078	303-565-4600 (CO) 435-289-4433 (UT) caerusoilandgas.com	249,749	*	Privately Held Denver, CO	David H. Keyte Chairman & CEO
14 Greylock Energy LLC 1060 E. Highway 40 Vernal, UT 84078	304-925-6100 greylockenergy.com	237,760	1,400	Privately Held Charleston, WV	Kyle Mork CEO
15 Wapiti Operating LLC 10569 Pariette Bench Road Myton, UT 84052	435-646-3336 wapitienergy.com	71,631	*	Privately Held Houston, TX	Bart Agee President & CEO Mike Angus Utah Field Superintendent
16 Utah Gas Corp. Ltd. 133 E. 1000 N. Roosevelt, UT 84066	970-693-6020 utahgascorp.com	45,455	*	Utah Gas Corp. Ltd. (UGC) Grand Junction, CO	Russ Knight President

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. 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://www.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 nonmembers 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 mem-

bers, \$10 for nonmembers. Details are at chamberwest.com.

Jan. 7-Feb. 4

"Minding My Own Business," a Women's Business Center of Utah five-week program for solopreneurs that will provide a peer-to-peer environment for learning principles to design and niche a business, systematize and automate processes and successfully track progress toward the ultimate goal. Activities take place Tuesday mornings, 9 a.m.-noon, via Zoom. Registration closes Jan. 2. Details are at wbcutah.org.

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/hdhqgmo>.

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. 10

Rural Utah Data Symposium 2025, which will focus on Utah's rural economy using the latest economic, demographic, mobility and health data available. Presentations will include recommendations for what rural leaders can do to foster economic growth and development. Location is Dixie Technical College, 610 S. Tech Ridge Drive, St. George. Cost is \$25. Details are at <https://whatsupdown-south.org/rural-utah-data-symposium/>.

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 are 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, 8 a.m.-1 p.m.

2025 Utah Health Care Solutions Policy Conference, a Utah Health Policy Project event focusing on improving the state's health care system to better meet

CALENDAR

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the needs of all Utahns. Activities include keynote speech by Jennifer Strohecker, state Medicaid director; a panel of policy leaders discussing the 2025 Utah general legislative session; a panel of community experts discussing ways to address the Health-Related Social Needs (HRSN) of individuals and families in a meaningful way; and a networking lunch. Location is Cleone Peterson Eccles Alumni House, University of Utah, 155 S. Central Campus Drive, Salt Lake City. Details are at <https://www.healthpolicyproject.org/annual-conference/>.

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. 16, 11:30 a.m.-1 p.m.
Leadership South Valley Orientation Lunch, a South Valley Chamber of Commerce event kicking off the series that takes place with February-to-October activities, the first Thursdays of each month (except July), 8:30 a.m.-3 p.m., and Nov. 12 graduation. Leadership South Valley is designed to provide business leaders with a deeper understanding of the critical and essential issues affecting communities in Salt Lake County. Locations will rotate monthly. Cost is \$1,500 for chamber members. Details are at southvalleychamber.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 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.utahsbdc.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.

Feb. 17-20
BioHive Week, celebrating Utah life science and health care community. BioHive Live is all day Feb. 20 at the Hale Centre Theatre, Sandy. Cost is \$149. Best of BioHive Awards Ceremony takes place Feb. 20, 6 p.m., at The Depot. Cost is \$199. Details are at <https://lu.ma/biohive>.

Feb. 18, 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.

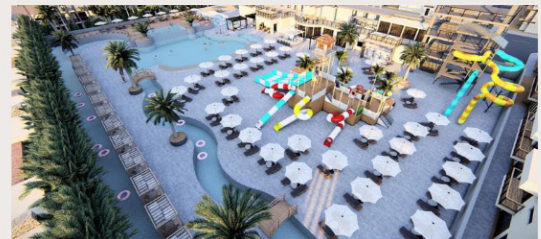
Feb. 24-26
DealSource Summit and Ski Event, an ACG (Association for Corporate Growth) Utah event focused on middle-market deal flow content. Location is Pendry Park City, 2417 W. High Mountain Road, Park City. Costs vary, with discounts for early registration. Details are at <https://www.acg.org/utah/events/intermountain-dealsourcesummit-2025/general-attendees>.



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OUTDOOR REC

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of any state. In 2013, Utah set a national precedent by becoming the first state to establish an Office of Outdoor Recreation, which has since expanded into the Division of Outdoor Recreation. Since Utah's launch of the Office of Outdoor Recreation, 24 other states have established offices or divisions dedicated to outdoor recreation.

Utah ranks third in the nation for winter sports, which continues to be the largest contributor to Utah's outdoor recreation economy, with \$643 million in value-added in 2023. Activities such as skiing, snowboarding, snowmobiling and snowshoeing are key economic drivers in communities throughout most of the state, and the winter sports sector supports jobs in industries like lodging, dining, equipment rentals and others.

Meanwhile, bicycling has experienced record growth, with a 43 percent increase in value-added from 2022, reaching \$73 million in 2023. This surge reflects Utah's growing reputation as a cycling destination, fueled by expanding

trail systems, improved infrastructure and an increasing number of cycling events that attract bikers from across the country, including the fastest-growing National Interscholastic Cycling Association (NICA) league in the nation.

In addition to winter activities and bicycling, key contributors to the outdoor economy include RVing (\$412 million); boating and fishing (\$537 million); hunting, shooting and trapping (\$331 million); OHVs, motorcycling and ATVing (\$166 million); and climbing, hiking and tent camping (\$143 million).

Nationally, the 2023 BEA numbers show outdoor recreation contributes \$1.2 trillion in economic output (2.5 percent of GDP), supporting 5.2 million jobs.

In 2022, the Utah State Legislature recognized the growing importance of the outdoors to Utah's economic prosperity and quality of life and created the Utah Division of Outdoor Recreation (DOR). As part of the Utah Department of Natural Resources, DOR combines the nation's first Office of Outdoor Recreation with other state recreation management programs, including Utah's Boating Program, Off-Highway Vehicle (OHV) Program and recreation programs for law enforcement officers.

MOBILITY

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ment in Utah's social mobility, it should be noted that even Utah's lower rankings just barely fall in the bottom half of all 50 states," Wirthlin said. "Utah is not far from sitting in the top half for all subcategories."

Other reports had similar findings to those in the Archbridge Institute index. EDCUtah noted that a 2014 study indicated that Salt Lake City had the highest score for intergenerational mobility out of the 50 largest community zones in the nation. Also, Utah has the nation's second-lowest poverty rate (9 percent) and the lowest level of income inequality as measured by the Gini Index.

"Utah has proven to be a place where individuals can increase their income potential and also improve their overall standard of living and well-being," Wirthlin said. "Utah is a place where people want to work, and where companies can have a meaningful impact on the lives of their employees and on the com-

munities where they operate. Doing business in Utah not only makes financial and logistical sense for companies, it makes financial sense for employees, too."

The study's co-authors see the report as a springboard for change in the respective states.

"The first step toward reform is recognition of where we are today, and Archbridge's new report will help policymakers — at all levels of government — understand social mobility like never before," said Gonzalo Schwarz, president and CEO of the Archbridge Institute and co-author of social mobility report. "Defining social mobility based on four key pillars, our research team has spent many months analyzing all 50 U.S. states, identifying opportunities for growth in the best- and worst-performing states."

Justin Callais, the report's lead author, said the hope is that the study "will lead to positive, lasting change for millions of Americans. The time for reform is now."

The report is available at <https://www.archbridgeinstitute.org/social-mobility-in-the-50-states/>.



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