

OF NOTE



Did you plug the car in?

As a sign that the move toward electric vehicles isn't slowing down anytime soon, Ford Motor Co. is investing \$3.5 billion to build a battery plant in Michigan with help from China's Contemporary Amperex Technology Co., a win for the auto maker's home state, which has seen many recent automotive projects head elsewhere.

Industry Briefs
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Business Calendar
page 11



A rendering indicates where computer giant Texas Instruments plans to build a semiconductor plant in Lehi (blue block). The facility will cost an estimated \$11 billion to build and will employ about 800 people in high-paying information technology jobs.

TI bets big on Utah: \$11B factory and 800 new jobs

Brice Wallace
The Enterprise

Texas Instruments Inc. will build a semiconductor wafer fabrication plant in Lehi in what it described as the largest economic investment in Utah history.

The \$11 billion project will create roughly 800 additional information technology jobs as well as thousands of indirect jobs, it said in announcing the project last week.

The plant, which will produce 300-millimeter semiconductor wafers, will be built adjacent to the company's existing fab facility. When completed, the two Lehi operations will operate as a single fab.

Dallas-based Texas Instruments in mid-2021 bought the more than 2 million-square-foot existing facility for \$900 million in cash from Micron Technology, which at one time produced the wafers as

see TI PLANT page 10

All-Star visitors are gone, but they left a lot of dollars behind

Brice Wallace
The Enterprise

The game is over, but regardless of who won, the NBA All-Star Weekend activities are expected to be an economic slam dunk for the Salt Lake City area.

Visitors coming into town, spending money at hotels and restaurants, and attending the slew of weekend activities, as well as widespread media exposure, were expected to flush the area with cash during the weekend and likely result in economic

benefits for years to come.

"This is really an important moment for our state to shine," Utah Jazz owner Ryan Smith said a few days before the weekend. "I mean, it's been 30 years" since the last All-Star Game in the city, he noted.

Local officials are hoping the economic impact in Salt Lake City will match or exceed the total impact of nearly \$250 million that Northeast Ohio saw from Cleveland hosting the 2022 All-Star Weekend

see ALL-STAR page 15

Dental products company to build factory in Lehi

Brice Wallace
The Enterprise

A company focused on digitizing the dental industry will expand in Lehi, adding 200 jobs at a manufacturing site over the next eight years.

Claire Manufacturing I Inc., a new subsidiary of Zima International Inc., doing business as Dandy, will build a manufacturing operation at the former site of the Trafalga Fun Center. It made the announcement about the nearly \$11 million project after being approved for a tax credit incentive by the Governor's Office of Economic Opportunity (Go Utah) board.

"In our Utah facilities, we plan on building a first-of-its-kind, high-tech manufacturing dental lab operation where we'll be making dental prosthetics, so this is crowns, bridges, implants, nightguards," Carter Chang, Dandy's vice president of strategy and operations, told the Go Utah board.

Much of the industry uses a process that involves the patient biting on putty in order to get impressions used to create patient-specific crowns, bridges, braces and prosthesis. Dandy uses scans to create 3D-printed models and materials.

In a prepared statement, Chang said Utah "is the new national epicenter for dental innovation and industry."

"We have experienced a tremendous amount of growth," Chang told the board. "We plan on being the largest dental lab by the end of next year, and we plan on manufacturing the majority of our products in our vertically integrated site in Utah."

Chang said the company has about 600 employees nationwide, among a total of 700 to 800 worldwide. The Utah operation effectively is its secondary headquarters, with large groups of employees in New York and San Francisco.

"This facility is going to be probably our highest concentration of employees," he said. "Dandy is fully remote, so

see DANDY page 10



New name, same commitment to You



Winners of Silicon Slopes Awards honored at annual gala in Salt Lake City

Winners in the annual Silicon Slopes Hall of Fame & Awards program were recently announced. About 1,300 people attended the awards gala at the Grand America Hotel in Salt Lake City.

The event celebrated and honored the accomplishments of individuals and companies in Utah who have contributed to the ongoing and growing success of Utah and Silicon Slopes. The awards program was launched in 1999 by an organization known then as the Utah Information Technology Association and later as the Utah Technology Council after UITA merged with the Utah Life Science Association.

In the awards for individuals, the CEO of the Year is Adam Edmunds of Entrata. Other finalists were Monte Deere from Kizik, Brock Blake from Lendio, Julie Castle from Best Friends Animal Society and Paul Walker from FranklinCovey.

The CFO of the Year is Felix Morgan of PCF Insurance Services. Other finalists were Dale Bowen from Instructure

and Adrienne Lee from Overstock.

The Chief People Officer of the Year is Mindi Cox of O.C. Tanner. Other finalists were Brady Haider from Experlogix and Jordan Murray from Humanitarian Experience.

The Chief Product Officer of the Year is Taylor Allis of Avetta. Other finalists were

Office of the Year is Trish Cox of Galileo Financial Technologies. Other finalists were Ben Roberts from LoanPro and Eric Levesque from Strider.

The Chief Revenue Officer of the Year is Ryan Bott of Sodexo. Other finalists were Frank Maylett from Instructure and Mark Mangelson from Skillable.

from Humanitarian Experience.

In the awards for companies, the award for advertising went to Dirty Dough. Other finalists were Kizik and Traeger Grills.

The award for aerospace and defense went to Intergalactic. Other finalists were Catalyst Campus Ogden and Teal Drones Inc.

The branding award went to Pattern. Other finalists were Spiff and Tafi.

The award for health and wellness was presented to CharityVision International. Other finalists were Noorda College of Osteopathic Medicine and PeopleKeep.

The award in the media and entertainment category was presented to Limitless Flight (JUMP). Other finalists were Ancestry and Continuum.

The award for physical product went to Traeger Grills. Other finalists were Ivy City Co., NOMATIC and Thread Wallets.

The services award was presented to Tanner LLC. Other finalists were GUIDEcx and Lease End.

The software award was presented to Entrata. Other finalists were Avetta, Deepsee.ai, Pluralsight and Zeni.

The award in the "Spaces & Places" category went to the Lassonde Entrepreneur Institute. Other finalists were Stack Homes and Sundance Mountain Resort.

The Web3 award was presented to Tafi. Other finalists were Galvan and Giddy.

The Community Hero Award was presented to The Other Side Academy.

Silicon Slopes earlier had announced the three newest inductees into the Silicon Slopes Hall of Fame: Jeanette Bennett, founder of *Utah Valley Magazine* and *BusinessQ Magazine* and CEO of Bennett Communications; John Pestana, an entrepreneur and innovator in the Internet and software-as-a-service industries who co-founded both Omniture and ObservePoint, where he is currently the CEO; and Jonathan Johnson, CEO and board member of Overstock who previously served as president of Medici Ventures.



Kristi Martindale from Sarcos Technology and Robotics Corp. and Scott Boecker from CHG Healthcare.

The Chief Marketing Officer of the Year is Tarah Neujahr Bryan of Health Catalyst. Other finalists were Alex McArthur from Kizik and Burke Alder from Pattern.

The Chief Operations

The Chief Technology Officer of the Year is Sanchaiti Datta of FatPipe Networks. Other finalists were Daren Thayne from Domo and Joel Weight from Overstock.

The Intern of the Year is Carlee Hemmelgarn of CHG Healthcare. Other finalists were Isaac Smith from Utah Valley University and Pedro Rodriguez



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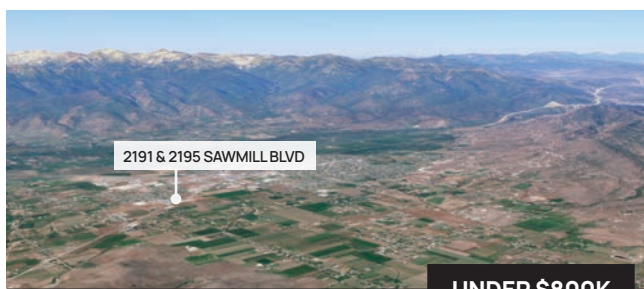
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Salt Lake's JQ Medical names Gallagher president and CEO

Salt Lake City-based home medical equipment supplier JQ Medical has announced that its board of directors has appointed 15-year healthcare industry leader Matt Gallagher as its president and CEO. Gallagher, who will also join the company's board, replaced Jon Zalk in the role on Feb. 6. Zalk will continue to serve in an advisory capacity to the company.

JQ Medical is a portfolio company of Park City-based Tacoma Holdings.

"Matt is a proven healthcare leader with a distinguished track record of market-leading growth, customer service, talent development and a deep knowledge of the home medical equipment market," said Matt Komenda, chairman of the JQ Medical board and managing partner of Tacoma Holdings. "He will continue JQ Medical's legacy of providing a world-class customer experience and industry-leading therapy adherence of its customers managing chronic conditions, while accelerating the company's expansion into other markets."

"After careful consideration, the board concluded that Matt Gallagher's deep healthcare background and long and successful track record as a senior executive made him the right person to lead JQ Medical during this period of rapid expansion. The board is confident that Matt, together with the rest of the leadership team, will continue to deliver on JQ Medical's mission of helping each of its customers live healthier and longer lives," said Jeff Henderson, director of the JQ Medical board and partner at Tacoma Holdings.

"I am thrilled to join and lead JQ Medical forward at this important time for the company," said Gallagher. "Having spent 15 years in the healthcare industry and nearly 11 years in the home medical equipment segment, I know how unique it is for a healthcare company to deliver the kind of customer experience for which JQ Medical is well known. JQ Medical's track record of more than

90 percent therapy adherence of its customers on continuous glucose monitor and insulin pump therapy is truly world-class and creates an opportunity for the company to serve a central role in helping people who are managing Type 1 and Type 2 diabetes achieve meaningfully better health outcomes and live longer and healthier lives. I believe the opportunity in front of the company is truly exceptional."

Gallagher served as the chief commercial officer of Breg, a leading non-surgical orthopedic company. Prior to joining Breg, he was the president and CEO of Falck USA, a large private provider of emergency medical services. Earlier in his career, he spent 10 years at Apria Healthcare, where he served in various roles, including as regional vice president over California.

Founded in 1994, JQ Medical serves customers nationwide.

CBRE releases industrial & office report

Commercial real estate company CBRE has released its fourth-quarter 2022 report on industrial and office space activity. Key data from the report included:

Industrial

Industrial sector activity was highlighted by a Salt Lake County record for square feet of space delivered, increasing the vacancy over 2021. Lease rates also saw an unprecedented 30 cents per square foot jump, driven by lack of vacant space and an increased number of tenants in the market.

The report found that the Airport submarket accounted for over 55 percent of lease activity in the quarter, mainly due to a few large leases signed in buildings under construction. Vacancy in that submarket remained at 0.01 percent.

According to CBRE, new groundbreakings slowed due to high construction costs and economic uncertainty. As a result, the current under-construction volume is at its lowest point in two years. Absorption closely followed deliveries in

2022 due to low vacancy rates in existing space throughout the year, the study said. Because the demand for industrial space was high, sale prices in 2022 soared. However, economic uncertainty slowed sales volume.

Office

Meanwhile, activity in the office sector suggested a slowdown in the market. Lease activity in for the quarter in the Salt Lake-Provo market decreased 10.4 percent year-over-year in 2022 with a net positive absorption of 196,272 square feet and a rising vacancy rate of 19.7 percent.

The amount of sublease space available in the Salt Lake-Provo metro reached a record high of 2.7 million square feet during the fourth quarter, increasing 20 basis points quarter-over-quarter and 200 basis points year-over-year.

Salt Lake City's first office-to-residential conversion project was sold and closed in earlier in the year and the relocation and expansion of some tenants from this

building to downtown Class A space contributed to a positive absorption in the fourth quarter. Additional absorption from the conversion is expected as the remainder of tenants move into their new space, CBRE said.

Despite the economic headwinds felt in the Salt Lake City-Provo office market, 619,278 square feet of construction is currently underway, principally in the Draper and Lehi submarkets. In addition, the market's first mass timber property broke ground in the South Valley in the second quarter of 2022, with other planned projects being shovel-ready, pending tenant lease agreements.

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Saraya USA opens North American production headquarters in Orem

Saraya USA, the U.S. division of a Japanese packaged foods company, has opened its North American production headquarters in Orem. The company said the state-of-the-art facility is designed to produce the company's Lakanto brand products as well as a variety of premium packaged foods.

The 127,000-square-foot plant has four production lines capable of processing up to 20,000 pounds of granulated and

powdered products per hour, with dedicated space for allergen and non-allergen products. The facility has the ability to white label products designed to contract specifications for third-party clients.

"This is an exciting opportunity, not just for Saraya, but the community in and around Utah County," said Saraya CEO Mykhaylo Dubrovka. "We look forward to continuing to grow our workforce through local talent, as

well as serving the diverse business needs of the area."

Saraya said critical food safety control points built into the production lines. All products are protected with rare-earth magnets for foreign contaminants, in-line sifting, Xx-ray monitoring and check-weighing. The factory is GMP-certified, kosher-certified, and part of the Non-GMO Project, with plans to acquire FSSC 22000 food safety and organic certifications soon.

The Saraya Group of companies has been a leading business innovator globally for over 70 years, with roots in healthcare-related infection control, food sanitation, public hygiene, home and body care products and functional foods such as Lakanto. The company takes pride in a sustainable business model, prioritizing smart growth that helps local economies, environments and people.

Saraya opened seven years

ago in Lindon to bring Lakanto Monkfruit Sweetener to the United States. Since then, the brand can be found in stores nationwide and includes a large array of alternatives to many sugared treats and baked goods.

FHA programs help 16,000 Utah owners keep homes

More than 16,000 Utah homeowners were able to take advantage of U.S. Federal Housing Administration (FHA) programs and not lose their home during the COVID-19 pandemic, according to a release from Department of Housing and Urban Development Secretary Marcia L. Fudge. The programs ranged from payment forbearance to more permanent solutions such as a loan modification that allowed borrowers avoid foreclosure.

"Although the pandemic has ended, the economic effects will remain a challenge for the foreseeable future," said Fudge. "These impactful and effective foreclosure prevention tools will help struggling borrowers find the right option to help them get back on their feet and keep them in their homes. These tools have been so successful already, which is why FHA worked to enhance them further and include more borrowers."

The FHA has extended its COVID-19 toolkit at least for the next 18 months to help all eligible borrowers struggling to avoid foreclosure, regardless of the reason for their hardship. Included in the new enhancements are updates that increase the limit on the amount of interest-free arrearages that borrowers can pay at the end of their mortgage term to help maximize the number of borrowers able to retain their homes despite higher interest rates. The effective date of the changes is April 30, but mortgage servicers may begin offering these options to borrowers immediately.

In the past two years, FHA has helped 1,845,000 mortgage holders enter into an agreement with their mortgage servicer to have their mortgage payments paused or reduced (forbearance) due to COVID-19. Additionally, 1.2 million were able to resume payments and put any arrearages at the end of their mortgage or obtain a loan modification that reduced their payment to avoid foreclosure.

The advertisement features a large, modern Mazda dealership building with a prominent glass facade. The building has the Mazda logo and the word "mazda" on its exterior. Several cars are parked in front of the building. Above the building, the Cameron Construction logo is displayed, consisting of a red circle with two white 'C's. Below the logo, the text "CAMERON CONSTRUCTION" is written in large, bold, white letters. Underneath that, a banner reads "EST. 50 YEARS 1973". At the bottom of the advertisement, a red banner contains the phone number "801-268-3584" and the website "CAMERONCONSTRUCTION.COM" in white text.

P&G set to pump \$400 million into Cache Valley plant expansion

Even more paper products will roll out of Procter & Gamble's manufacturing plant in Box Elder County in the coming years.

The company has announced a \$400 million expansion project that will create at least 100 jobs during the next two decades. The announcement came after Procter & Gamble Paper Products Co. was approved for a tax credit incentive by the Governor's Office of Economic Opportunity (Go Utah) board.

"We are excited to expand our operations in Box Elder County to meet the growing demand for our products and serve our consumers," Seth Garner, senior director of product supply manufacturing at the Box Elder plant, said in a prepared statement. "We're grateful to the Box Elder County community, a place we have called home since 2010, for their continued support, and we look forward to many years of partnership and growth."

In business since 1837, Cincinnati-based P&G manufactures consumer products throughout the world. They include products in the cleaning, laundry, paper, beauty care and healthcare segments that are used in more than 170 countries.

The Box Elder facility was established in 2010 on approximately 750 acres of land, with over 40 acres under its roof. It produced its first roll in January 2011. More than 500 people work there to support the company's efforts across P&G's paper, baby care and feminine care businesses.

The newest expansion is expected to generate new wages totaling \$120.8 million over 20 years, with the new jobs paying an average of \$68,600. New state tax revenue is projected to be \$104.2 million during that time. The state incentive is in the form of a 10 percent tax credit on the new taxes generated, or up to \$10.4 million.

"Procter & Gamble is a well-known company with brands that are in almost all Utah households," Ryan Starks, Go Utah executive director, said in a prepared statement. "We're excited they have decided to expand in Box Elder County, and we wish the company success as they continue to grow."

"We are thoroughly impressed by Procter & Gamble's continued investment in Box Elder County and their commitment to being a world-class corporate citizen," said Scott Cuthbertson, president and CEO of the Economic Development Corporation of Utah. "The company's

ongoing diligence in resource stewardship and quality job growth makes them an ideal partner in Utah's goal for economic prosperity."

When Box Elder County was selected as the plant site in 2007, it won out over five existing P&G paper-products locations. The process of landing that initial \$300 million project was very secretive, with Utah state and local

officials dealing on a first-name-only basis with P&G representatives and the Economic Development Corporation of Utah working through a real estate representative — and unaware that P&G was his client — for several months. It would be the company's first "greenfield" site in the U.S. in three decades.

The organization then known as the Governor's Office of Eco-

nom Development in 2007 approved a potential \$85 million tax incentive for the plant, with the idea that it would start with 300 workers and balloon to 900 by 2018 and 1,000 by 2028.

In 2015, the GOED board approved a tax incentive of over \$11 million for a \$400 million expansion tied to the creation of 200 jobs over 20 years. In 2020, the board approved a tax incentive

of about \$4.2 million for a \$310 million plant expansion tied to the creation of about 220 jobs over 20 years.

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

SOUTH VALLEY CHAMBER BUSINESS INSTITUTE



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



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Succeeding in Your Business

What should you do when you find yourself in a legal gray area?

Twice a year, I host a program for the New York State Bar Association targeting young lawyers who are looking to set up solo law practices.

These people ask a million questions, and while there are clear answers to many of them, there are some that simply cannot be answered because there aren't clear legal precedents.

Believe it or not, as comprehensive as our legal system in the U.S. appears to be (just look

at the 2,000-plus pages of the federal tax code, and the 20,000 pages of regulations interpreting those 2,000 pages, and the millions of pages of case law interpreting those regulations), there are still a lot of legal "gray areas" out there where there is no clear answer to the question, "What should I do?"

The last time I gave my state bar talk, I spoke at length about one of these gray areas affecting attorneys who practice out of home offices. One of the attendees, apparently neurotic about the fact that there wasn't a clear answer, requested the state bar to give an "ethics opinion" on the matter to get some clarification. Unsurprisingly, the state bar took the most conservative position possible, and now there is authority on the books (at least in New York) that you cannot or shouldn't do the thing I spoke about.

Far from being considered a hero (or heroine) for doing this, I think this young attorney should frankly surrender his or her license and go into another line of work.

Frequently, clients of mine get into legal and ethical gray areas. Remember, my clients are primarily entrepreneurs:

- For whom the normal rules

do not apply (or who cannot work within the normal rules).

- Who challenge the existing order of things.

- Who are looking for creative new ways to solve problems.

- Who are sometimes frankly pains in the you-know-what who never learned to color between the lines when they were kids.

I was told many years ago by a reliable authority (a law professor, in fact) that if the major

fast-food chains complied strictly and to the letter with every federal, state and local rule and regulation that applied to their business, the cost of a hamburger would be between \$15 and \$20 (without fries).

Being an entrepreneur does not, of course, excuse illegal or unethical behavior. But complying too strictly with our ever-expanding legal system and being overly concerned about strict compliance can be a serious handicap to an entrepreneur's growth and success.

Gray areas can sometimes be an entrepreneur's best friend. Gray areas mean you may be able to do something and get away with it for a while until so many other people are doing it that legislatures and regulatory bodies feel the need to develop regulations and rules for that behavior (with your business possibly being "grandfathered" and excused from compliance). Gray areas mean there may be opportunities for a little business to get a leg up on bigger competitors, who will be advised by their overly paid army of neurotic lawyers that the opportunity is "too risky."

Listen to successful entrepreneurs saying in interviews, "I would rather beg for forgiveness

than ask for permission," or "I was too dumb to know I couldn't do X." Big companies (and neurotic attorneys) ask for permission; entrepreneurs take the shot.

Now, I understand completely why professionals (not just attorneys) may be tempted to get an advance ruling from some legal or ethical authority when giving gray area advice to a client. They are concerned about their malpractice liability. They don't want to tell the client, "It's a gray area, so go do it," for fear that if the activity is regulated in the future they will be blamed (or sued, or stripped of their license) for giving the client bad advice. In an increas-

ingly litigious and hostile world, those fears are not unjustified.

Nevertheless, professionals who take the view that "I can never be sued for telling a client not to do something" are failing their clients and not doing their jobs out of cowardice. Here's what I think professionals should say to their clients when confronted with a gray area:

"Hi, Joe. Listen, I really cracked the books and I couldn't find any clear authority saying you can't do what you said you wanted to do. Now, that doesn't mean it's OK to do it. You're in a gray area here, and if you do proceed there's a risk somebody who doesn't like what you're do-

ing will try to shut you down. If you're going to do it, I would be extremely cautious and take it one step at a time. But I can't find anything, at least today, that says it's prohibited."

That way you have covered your you-know-what and empowered the client to decide whether to take the desired action. Just make sure you put it in writing.

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

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Industry Briefs

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

BANKING

• **FinWise Bank**, based in Murray, has appointed **Robert Keil** as senior vice president and chief fintech officer. Keil will be responsible for supporting existing customers, business line strategy, and growth initiatives within the bank's Strategic Programs line of business. Keil has over 20 years of experience in payments and the banking-as-a-service industry, most recently serving as senior vice president and chief payments officer at Sutton Bank. Before that, he served as the vice president of fintech and emerging payments at Fiserv as well as various roles with US Bank and Wells Fargo. His career in financial services began in Germany with the Dresdner Bank AG. Over his career, he has held roles in relationship management, sales support, product development and marketing. He was the first chairman of the BaaS Association when it was founded in 2022.



Robert Keil

• **VCBO Architecture**, Salt Lake City, has promoted **Julia Oderda** to principal. She will assume additional decision-making responsibilities while continuing to spearhead major projects with the architectural team. Oderda has more than 20 years of experience in the industry, most recently as an associate principal at the firm. She joined VCBO in 2005. Before that, she gained hands-on experience in the industry as an undergraduate at the University of Maryland, College Park. After graduating with her bachelor's in architecture in 2005, she then completed the Master of Architecture program at the University of Utah in 2007.



Julia Oderda

• **ARW Engineers**, an Ogden-based structural consulting firm, has announced the retirement of **Barry Arnold**, vice president and senior principal. Arnold worked for the com-



Barry Arnold

pany for more than 30 years. Established in 1969, ARW provides consulting services that include design and analysis of new structures, structural and seismic investigations, and evaluations and upgrades of existing structures.

CORPORATE

• **Purple Innovation Inc.**, a Lehi-based comfort products manufacturer, has announced the pricing of an underwritten public offering by the company of 13.4 million shares of its Class A common stock at a public offering price of \$4.50 per share, before underwriting discounts and commissions. The underwriters have a 30-day option period to purchase up to 2 million-plus additional shares of Class A common stock from the company at the public offering price, less underwriting discounts and commissions. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by the company, are expected to total \$60.3 million, excluding any exercise of the underwriters' option to purchase additional shares. The offering was expected to close Feb. 13. The company said it intends to use net proceeds from the offering to discharge outstanding indebtedness under the company's credit agreement. **BMO Capital Markets** and **KeyBanc Capital Markets** are acting as joint lead book-running managers for the offering. **Truist Securities** and **Raymond James** are acting as book-running managers. **Craig-Hallum**, **Roth Capital Partners** and **Wedbush Securities** are acting as co-managers.

DIVIDEND

• The board of directors of **LifeVantage Corp.** has approved a quarterly cash dividend of 3 cents per share of common stock. The dividend will be paid March 15 to stockholders of record March 1. LifeVantage is a Lehi-based company that identifies, researches, develops, formulates and sells advanced nutrigenomic activators, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath and body, and targeted relief products.

ECONOMIC INDICATORS

• **Salt Lake City** is ranked No. 6 on a list of the "Fastest-

Growing Startup Cities," compiled by **York IE**. Its report highlights 10 places where startup funding has increased the most, plus the companies helping to drive that growth. In the fourth quarter of 2022, it said, Salt Lake City saw total raised funding of \$424.5 million, 10 rounds and 101 percent growth. The top three funding rounds involved TripActions, \$154 million Series G; MasterControl, \$150 million Series A; and Dandelion Energy, \$70 million Series B. Overall, it said, U.S. startups received \$30.4 billion in angel investments and venture capital funding in the 2022 fourth quarter, down from \$36.8 billion in the third quarter and down from \$88 billion in the fourth quarter of 2021. The top-ranked city is Somerville, Massachusetts. Details are at <https://york.ie/blog/americas-fastest-growing-startup-cities/>.

• **Utahns' dream home** is a four-bed, mid-century, modern-style house set in the suburbs, according to a study by real-time coupon and deals discovery engine **CouponBirds**. The home would feature a swimming pool, solar panels, a single garage, medium-sized backyard, modern kitchen and gym. In contrast, people in Connecticut would choose an opulent four-bedroom Greek Revival-style house, and people in Wyoming prefer a large country ranch-style home. Details are at <https://www.couponbirds.com/research-center/data/what-would-your-dream-home-be-like>.

• **Salt Lake City** is No. 29 and **West Valley City** is No. 148 on a list of "Best Cities for Movie Lovers," compiled by **Lawn Love**. It compared the 200 biggest U.S. cities based on movie theater access and ratings, as well as streaming quality for those who prefer to watch at home. It also considered affordability of movie tickets, film groups and festivals, among 13 total metrics. The top-ranked city is New York City. The No. 200 city is Pomona, California. Details are at <https://lawnlove.com/blog/best-cities-movie-lovers/>.

• **Salt Lake City** is ranked No. 107 and **West Valley City** is No. 197 on a list of "Best Cities for Pizza Lovers," compiled by **Lawn Love**. It considered the largest 200 cities for the number of highly rated pizza vendors and award-winning pizzerias. It also considered pizza affordability and popularity. On a breakout list, **West Valley City** is No. 2 for fewest pizza vendors. The top-ranked city overall is New York City. The No. 200 city

is **Hayward, California**. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-for-pizza-addicts/>.

• **Salt Lake City** is ranked No. 42 and **West Valley City** is last at No. 200 on a list of "Most Glamorous Cities," compiled by **Lawn Love**. It compared the 200 biggest U.S. cities based on six categories broken down into 39 factors. They include metrics like the share of million-dollar homes, access to Michelin-starred restaurants, and the number of exclusive yacht clubs. On a breakout list, **West Valley City** was tied with several other cities for fewest plastic surgeons per 100,000 upper-income households. The top-ranked overall city is New York City. Details are at <https://www.lawnstarter.com/blog/studies/most-glamorous-cities-in-us/>.

• The **average blue-collar worker in Utah** reports having just three **college-educated friends**, according to a study by public relations news agency **Cherry Digital**. The majority of respondents reported having little to no interaction with people who have attended college, and many said that they did not know anyone with a college degree. About one-third of respondents said they felt that they were not respected or valued by their college-educated peers. The survey also found that blue-collar workers in Utah are more likely to have friends and social connections within their immediate community, rather than outside of it. This is in contrast to college graduates, who tend to have a more diverse and geographically dispersed network of friends and social connections. Utah was among several states where surveyed blue-collar workers reported having just three college-educated friends. In several states, the number was one. Hawaii and Idaho had the highest, at four. Details are at <https://www.cherrydigital.com/college-educated-friends/>.

EDUCATION

• **Sylvan Learning**, a New York-based provider of supplemental and enrichment education for students in grades K-12 with more than 710 points of presence worldwide, has welcomed a new franchisee with the signing of **Lynne Hudson**. She has acquired four Sylvan Learning locations in Utah (Sandy, Riverton, Lehi and Orem), with plans to add more across the state. Hudson's background is in supplemental education, sales, marketing and client relations. It includes serving as a client rela-

tions director for an online writing academy that helped students improve their literary skills.

• The **Ibarra Foundation** and **Western Governors University** have announced the **Ibarra Foundation Scholarship**, to be awarded to at least four WGU students to cover the cost of tuition and fees. The scholarships are made possible through the Ibarra Foundation's donation of \$100,000 over three years with the intent to support students of Mexican or Latino heritage who are pursuing higher education. WGU is a Salt Lake City-based online, nonprofit with more than 130,000 students nationwide.

• **Joyce University of Nursing and Health Sciences**, Salt Lake City, has expanded its three-year Bachelor of Science in Nursing program, permitting students from Colorado to receive their BSN degree from Joyce. The accredited program requires no prerequisites, provides a flexible format for local and distance learners, and prepares graduates to take the National Council Licensure Exam upon completion. Joyce launched its three-year BSN program in 2021.

GOVERNMENT

• Applications are being accepted through March 5 for **Salt Lake City's** first-ever **Food Equity Microgrant** program designed to increase resident access to fresh, healthy, affordable and culturally relevant food. Administered by the Sustainability Department, the microgrant program has a total budget of \$35,000. Individuals may apply for grants of \$250 to grow or raise their own food and community grants up to \$5,000 are available for organizations. The applications are open to individuals, local businesses,

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Industry Briefs

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and certain community organizations. Details are at <https://www.sl.gov/sustainability/food-equity-grant/>.

INVESTMENT

• **Mercato Partners**, a Salt Lake City-based multi-practice investment firm, has announced the final close of **Traverse Fund IV**, a \$400 million growth fund that will be deployed to high-growth, mature technology and branded consumer companies. Mercato Partners' growth-stage fund, Traverse, is led by investors, operators and managing directors Ryan Sanders, Joe Kaiser and Greg Warnock, co-founder of Mercato Partners. The Traverse Fund IV raise was led by commitments from institutional allocators, including public pension funds, university endowments, charitable foundations, healthcare systems and insurance companies. Mercato Partners reserved a portion of Fund IV for accomplished service affiliates, executives and business leaders.

LAW

• **Parr Brown Gee & Loveless**, a Salt Lake City-based commercial law firm, has announced the formation of a **Receivership Practice Group** and added attorneys **Tom Melton, Robert Wing** and **Joni Ostler**. Melton spent more than 20 years as an SEC lead enforcement attorney. In that role, he pioneered the use of court-appointed receivers in regulatory enforcement actions, and he investigated and litigated through trial numerous cases involving enforcement of the SEC's anti-fraud, broker-dealer, investment advisor



Tom Melton

and transfer agent regulations. He later represented Utah's Department of Commerce in



Robert Wing



Joni Ostler

regulatory enforcement matters in administrative, state and federal courts. Wing has developed controlling receivership caselaw in multiple jurisdictions. Wing was one of the founding members and the first president of the National Association of Federal Equity Receivers. He joins Parr Brown after representing the state of Utah in regulatory enforcement actions. Over the past five years, he served as director of the White Collar and Commercial Enforcement Division. Prior to his time with the state, he worked at three private Salt Lake City firms handling significant receivership, commercial litigation and intellectual property matters. Ostler joins Parr Brown from the SEC, where she worked as an enforcement attorney. Before that, she handled complex litigation, independent investigations and regulatory enforcement matters in the Palo Alto office of Wilson Sonsini. She also worked at the Utah Attorney General's Office, where she handled regulatory enforcement actions in administrative, state and federal courts.

PARTNERSHIPS

• **Novarad Corp.**, Provo, has announced a partnership with **Ikonopedia**, based in Texas, designed to enhance clinical excellence with breast care platform NovaMG Pro. The partnership combines Ikonopedia's cloud-based breast imaging reporting system and

Novarad's advanced viewing and image management technology.

PHILANTHROPY

• **Arctic Circle**, West Jordan, and its nonprofit foundation arm, **Arctic Cares**, have combined to donate \$32,768.56 to pay off outstanding lunch balances at 44 schools across Utah, Idaho and Wyoming. The donation will pay off a significant portion of outstanding lunch balances for 5,239 students. Founded in 2015, Arctic Cares is nonprofit charitable organization that makes public and private donations to worthy nonprofits and individuals throughout the Intermountain West. Its initial funding came from selling bottles of Original Fry Sauce, with \$1 from each sale going into the fund. Another funding source is the annual Arctic Cares Hearts promotion, in which customers can make a donation in exchange for a free ice cream cone, sundae or shake.

REAL ESTATE

• **Orion Real Estate Partners**, based in Los Angeles, has acquired **Lakeside Village**, an active adult multifamily community in Salt Lake City, in a partnership with Denver-based **Headwaters Group** and Atlanta-based **Formation Development Group**. Built in 1977, it sits on a 7.7-acre site. Orion said the property will undergo renovations to improve its amenities

and unit interiors. It is Orion's third acquisition in Utah and 23rd deal overall since 2016. Orion secured a fixed rate loan from **CBRE's** San Diego Capital Markets team through Fannie Mae. Orion will use Salt Lake City-based property management company **AMC**, which currently manages over 1,200 units for Orion. Orion owns 2,511 units in Colorado, Texas, Utah and California.

• **Sonnenblick-Eichner Co.**, based in California, has arranged \$50 million of construction financing for Phase I of the **Lionsback Resort** in Moab. Proceeds from the fixed-rate, non-recourse construction loan will be used to complete the Phase I on-site infrastructure improvements and vertical construction of the initial 34 single-family homes, as well as the horizontal infrastructure of Phase II. To be built over five phases, the completed \$350 million, 175-acre development will include 188 single-family residences and a luxury resort hotel.

SUPPLEMENTS

• **Trace Minerals**, an Ogden-based trace minerals supplement brand, has appointed **Kamini Natarajan** as chief marketing officer, a new position at



Kamini Natarajan

the company. Natarajan most recently spent time at Topix Pharmaceuticals as vice president of digital marketing.

TECHNOLOGY

• **InMoment**, a Salt Lake City-based company focused on experience improvement, has appointed **Nitin Somalwar** as chief technical officer. Somalwar most recently was



Nitin Somalwar

senior vice president of engineering at Bottomline Technologies. Prior to Bottomline Technologies, he served as general manager and built an engineering organization. He was head of engineering/CISO/CIO for a healthtech platform, and he held leadership roles focused on early-to-mid-stage, fast-growth companies, including Salesforce.

• **Energy4Life** has been created by entrepreneur and human bioenergetics expert **Harry Massey** in Park City. It is designed to restore users' energy by detecting, correcting and protecting human emotional energy through its Guided Energy Management wearable device and subscription service. The company will launch the GEM and the subscription service later this year.

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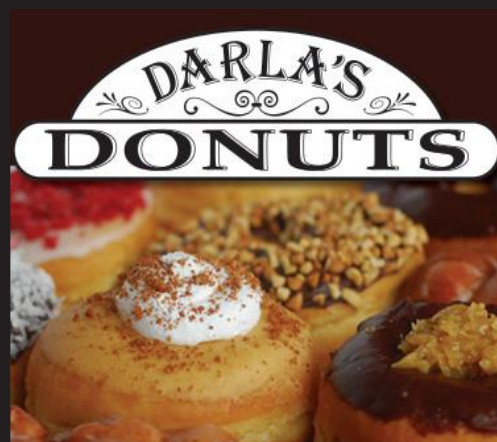
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Corporate Financial Reports

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

LifeVantage

LifeVantage Corp., based in Lehi, reported a net loss of \$1.1 million, or 8 cents per share, for the second fiscal quarter ended Dec. 31. That compares with net income of \$79,000, or 1 cent per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$53.7 million, up from \$52.2 million in the year-earlier quarter.

LifeVantage identifies, researches, develops, formulates and sells nutrigenomic activa-

tors, dietary supplements, nootropics, pre- and pro-biotics, weight management, skin and hair care, bath and body, and targeted relief products.

"We reached a positive inflection point in the second quarter, delivering year-over-year revenue growth of 7.4 percent on a constant currency basis, including a 15.4 percent increase in the U.S.," Steve Fife, president and CEO, said in announcing the results.

Utah Medical Products

Utah Medical Products Inc., based in Salt Lake City, reported net income of \$4.6 million, or \$1.25 per share, for the fourth

quarter ended Dec. 31. That compares with \$4.1 million, or \$1.12 per share, for the same quarter a year earlier.

Net sales in the most recent quarter totaled \$13.6 million, up from \$12.9 million in the year-earlier quarter.

For the full year 2022, the company reported net income of \$16.5 million, or \$4.52 per share. That compares with \$14.8 million, or \$4.04 per share, for 2021. Net sales in 2022 totaled \$52.3 million, up from \$49 million in 2021.

Utah Medical Products develops, manufactures and markets disposable and reusable specialty medical devices.

DANDY

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it's a spread-out workforce, but Utah will probably be the highest concentration of employees."

Steve Neeleman, chairman of the Go Utah incentives committee, noted that the project is "advanced manufacturing, which is, we think, a great business for Utah."

The project is expected to generate nearly \$86.3 million in new wages over eight years, with the new jobs expected to average \$76,300 per year. The project is expected to generate new state tax revenue of nearly \$5.4 million over eight years. The company was approved for a tax credit of up to 15 percent of that amount, or up to \$795,008.

"Dandy has a unique busi-

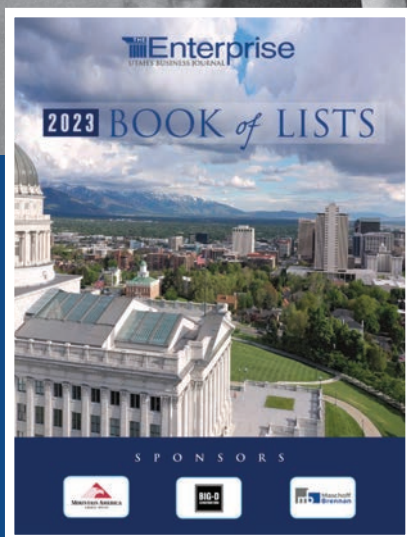
ness model that will be a great addition to our state," Ryan Starks, Go Utah's executive director, said in a prepared statement. "With this expansion, the area gains high-paying jobs above the average county wage."

"This is an exciting win for Lehi that will bring high-tech production jobs to the center of Utah's tech sector," said Scott Cuthbertson, president and CEO of the Economic Development Corporation of Utah. "Dandy has found a great home in Silicon Slopes and will add to the economic diversity of the region."

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

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TI PLANT

from page 1

part of a joint venture called IM Flash Technologies.

TI is a global semiconductor company that designs, manufactures, tests and sells analog and embedded processing chips for markets such as industrial, automotive, personal electronics, communications equipment and enterprise systems.

"This new fab is part of our long-term, 300mm manufacturing roadmap to build the capacity our customers will need for decades to come," Haviv Ilan, TI executive vice president and chief operating officer, and incoming president and chief executive officer, said in announcing the Lehi project.

"Our decision to build a second fab in Lehi underscores our commitment to Utah and is a testament to the talented team there who will lay the groundwork for another important chapter in TI's future. With the anticipated growth of semiconductors in electronics, particularly in industrial and automotive, and the passage of the CHIPS and Science Act, there is no better time to further invest in our internal manufacturing capacity."

The company said Lehi is "an ideal location because of its access to skilled talent, robust existing infrastructure and strong network of community partners. The new fab will manufacture tens of millions of analog and embedded processing chips daily that will go into electronics everywhere."

Construction is expected to start in the second half of 2023, with production as early as 2026. The company said it will comple-

ment its existing 300mm plants, including one in Dallas; two in Richardson, Texas; and the one in Lehi. The company is also building four new 300mm wafer fabrication operations in Sherman, Texas.

"Companies like Texas Instruments continue to invest in Utah because of our world-class business climate and exceptional workforce," Gov. Spencer Cox said. "TI's new semiconductor fab will solidify Utah as a global semiconductor manufacturing hub for generations to come."

The day of the company's announcement, the Governor's Office of Economic Opportunity (Go Utah) board awarded TI a tax credit incentive for the project.

"We're excited Texas Instruments has decided to build a second factory in Lehi," said Ryan Starks, Go Utah's executive director. "This new factory will bring significant capital investment to the state along with hundreds of high-tech jobs. This is a big win for the state and Lehi City."

Go Utah said the project is expected to generate new total wages of about \$2.44 billion over 20 years and new state tax revenue of \$111.45 million during that time. The company's incentive is for 30 percent of that tax revenue amount, which calculates to about \$33.4 million.

"The federal government recognized at the front end of the pandemic that our country's reliance on overseas semiconductor manufacturing is a national security issue," said Scott Cuth-

see TI PLANT page 12

Calendar

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

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

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

Feb. 21, 9-11 a.m.

Business Accelerator, a South Valley Chamber of Commerce event also taking place March 7, March 21, April 4, April 18, May 2 and May 16. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Details are at southvalleychamber.com.

Feb. 21, 10-11 a.m.

"A Beginner's Guide to Asana," a Women's Business Center of Utah event focused on the project and task management tool. Presenter is Rebecca Robley, owner of Online & Organized. Event takes place online. Free. Details are at wbcutah.org.

Feb. 21, 10-11:30 a.m.

"Writing an Effective Business Plan," a Utah Microloan Fund event that takes place online via Zoom. Free. Registration can be completed at Eventbrite.com.

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

Leadership Luncheon, a Cache Valley Chamber of Commerce event. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$16 for members and \$17 for nonmembers preregistered, \$20 for members and \$22 for nonmembers not preregistered. Details are at cachechamber.com.

Feb. 21, 5-7 p.m.

"Connect After Hours," a South Valley Chamber of Commerce event. Location is Sundays Best, 10672 S. State St., Sandy. Cost is \$15 for members, \$20 for nonmembers. Details are at southvalleychamber.com.

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

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

announced at thepointchamber.com.

Feb. 22, noon-1 p.m.

"Will I Ever Be Able to Afford a House?" a Hinckley Institute of Politics event. A panel of researchers, advocates and lawmakers will explore the past, present and future of affordable housing in Utah. Panelists are Dejan Eskic, senior research fellow, Kem C. Gardner Policy Institute; Gabriel Lozada, faculty, University of Utah Department of Economics; and Jason Seaton, Poplar Grove Community Council. Location is Hinckley Institute Caucus Room (Room 2018), Gardner Commons, University of Utah. Event is also available online. Details are at <https://www.hinckley.utah.edu/calendar/2023/02/22>.

Feb. 22, noon-1 p.m.

"Solve the Business Puzzle: The Processing Playbook," a Women's Business Center of Utah event focusing on points-of-sale, payment processing and merchant services. Presenter is Andrew Robb, a business consultant for Clover Point of Sale and Merchant Services. Event takes place online via Zoom. Free. Details are at wbcutah.org.

Feb. 22, 3-8 p.m.

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

Feb. 22, 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>.

Feb. 22, 6-8 p.m.

"Ms. Biz: Stepping Stones for Your Business Journey," a Women's Business Center of Utah series event with the topic "Social Media, Building Your Team & Resources." Presenters are Sara Barstow and Jana Hassett. Event takes place online via Zoom. Free. Details are available by emailing sarah@wbcutah.org.

Feb. 23-24

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

ing over 20 companies pitching to fundraise, and panel discussions and keynotes focused on raising capital. Feb. 23 is Brad Bertoch Ski Day at Solitude Mountain Resort, with skiing, an evening opening reception and awards ceremony. Feb. 24 is "Investors Choice," the presentation and pitch event, 8 a.m.-6:30 p.m., at Little America Hotel, 500 S. Main St., Salt Lake City. Keynote presenters are Gail Miller, Miller Family Foundation; Trish Costello, Portfolia; Baie Netzer, Bank of America; and "Ray" Wang, Constellation Research. Panel discussion topics are "Family Office Venture Investing, Equity and Debt"; "Anatomy of Venture Capital"; "Grant, Credits and Foundation Capital"; and "Non-Dilutive Capital Sources." Costs vary, with conference also available online. Details are at VentureCapital.Org.

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

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

Feb. 23, noon-1 p.m.

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

Feb. 23, 1-2 p.m.

"Black in Tech," a Utah Tech Leads "Tech for Good" webinar. Speakers are Connie Washington, Nikki Walker, Marlon Lindsay and Camille Nugent. Event takes place online. Registration can be completed at Eventbrite.com.

Feb. 23, 5-6 p.m.

Legal Clinic (in English and Spanish), a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

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

Feb. 25, 9-10:30 a.m.

"Pancakes & Politics," presented by the American Fork and Point of the Mountain Chambers of Commerce. Location is American Fork Intermountain Hospital, 170 N. 1100 E., American Fork. Free and open to the public. Details are at thepointchamber.com.

Feb. 27-28

2023 Intermountain Deal-Source Summit and Ski Event, an ACG (Association for Corporate Growth) Utah event. Location is Pendry Park City, 3720 N. Sundial Court, Park City. Registration deadline is Feb. 21. Details are at <https://www.acg.org/utah/events>.

Feb. 28

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

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

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

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

"Mastering Your Cashflow Projections," a Utah Microloan Fund event that takes place online via Zoom. Free. Registration can be completed at Eventbrite.com.

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

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

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

"Women in Business on the Hill," a South Valley Chamber of Commerce event. Location is Utah State Capitol Building

(rotunda), 350 State St., Salt Lake City. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.

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

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

March 1-April 12

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

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

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

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

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

March 2, 10-11:30 a.m.

Peer Roundtable, a Salt Lake Chamber members-only event that is a quarterly discussion for business and community leaders. Location is Salt Lake Chamber, 201 S. Main St., No. 2300, Salt Lake City. Free, but registration is required. Details are at slchamber.com.

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

"First Fridays Networking," presented by the West Jordan and South Jordan chambers of commerce. Location is Miller Free Enterprise Center, Salt Lake Community College, 9750 S. 300 W., Room 203,

CALENDAR

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Sandy. Cost is \$5. Details are at westjordanchamber.com.

March 7, 7-8:30 p.m.

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

March 8, 8:30 a.m.-2 p.m.

Women in International Business Conference, a World Trade Association of Utah event featuring 30 speakers discussing the latest trends and advanced newfound opportunities in trade. Location is Zions Bank Technology Center, 7860 Bingham Junction Blvd., Midvale. Details are at <https://wtaofutah.com/events/women-in-international-business-conference-2/>.

March 8, noon-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location is Adams Wealth Advisors, 701 S. Main St., Suite 400, Logan. Cost is \$16 for members, \$18 for nonmembers, \$20 at the door. Details are at cachechamber.com.

March 8, 2:30-5 p.m.

International Women's Day Celebration, presented by the Women's Business Center of Utah and the World Trade Center Utah. Featured speaker is Shannon Bahrke Happe, Olympian, mother, wife and entrepreneur. Location is Kiln, 26 S. Rio Grande St., No. 2072, Salt Lake City. Free. Details are at wbcutah.org.

March 8, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Location is Wasatch Peaks Credit Union,

4723 Harrison Blvd., Ogden. Free for chamber members and first-time guests, \$10 for non-member guests. Details are at ogdenweberchamber.com.

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

"West Quarter: Connecting Communities in Downtown Salt Lake City," a ULI (Urban Land Institute) Utah event. Speakers will discuss the unique features of the project and the plans for The West Quarter mixed-use development (a guided tour follows the discussion). Panelists are Dee Brewer (moderator), executive director, Downtown Alliance; Salt Lake City Mayor Erin Mendenhall; Ryan Ritchie, owner, The Ritchie Group; Emir Tursic, principal and office director, HKS; and Mihnea Dobre, project architect, Architectural Nexus. Location is Le Meridien Hotel, 131 S. 300 W., Salt Lake City. Cost is \$25 for members (public/YLG/

students; \$30 private-sector), \$10 more for nonmembers. Registration can be completed at <https://utah.uli.org/events-2/>.

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

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

March 9, 11:30 a.m.-2 p.m.

"Cool Careers in Advanced Manufacturing," a UAMMI (Utah Advanced Materials and Manufacturing Initiative) information session. Location is UAMMI Price, 375 S. Carbon Ave., Price. Free. Registration can be completed at Eventbrite.com.

March 9, 6-8 p.m.

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

March 9, 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>.

March 10, 6-9 p.m.

Annual Awards Gala 2023, a Cache Valley Chamber of Commerce event. Activities include a 6 p.m. check-in and opening reception, followed by dinner at 7 p.m. and program at 7:30 p.m. Location is The Riverwoods Conference Center, 615 Riverwoods Parkway, Logan. Cost is \$90. Details are at cachechamber.com.

March 12, 11 a.m.-1 p.m.

Business Women's Forum 2023, with the theme "How to Manifest Your Goals and Live the Life of Your Dreams." Speaker Kimberly Flores, former television news anchor-turned-entrepreneur (owner of fullFILLed), will discuss what she has learned about attitude, energy and the universe that has completely changed her life. Location is Ken Garff Scholarship Club, Rice-Eccles Stadium, 451 S. 1400 E., Salt Lake City. Cost is \$35 for members, \$50 for nonmembers. Details are at slchamber.com.

March 14, 9 a.m.-2 p.m.

Employer Workshop, presented by the Utah Department of Workforce Services and focusing on the benefits of accommodating, hiring and retaining people with disabilities. Location is Division of Services for the Blind and Visually Impaired,

250 N. 1950 W., Salt Lake City. Registration deadline is March 8. Registration can be completed at <https://bit.ly/3TCITDS>.

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

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

March 15-May 17

Executive Certificate of Global Business Management, a Salt Lake Community College course offered to business executives, professionals, working staff, entrepreneurs and qualified students who wish to increase their knowledge and improve their strategies in global business practices. Location is SLCC's Miller Campus, Sandy. Cost is \$995, with scholarships and discounts available. Details are at <https://themillatslcc.com/education/certificate-global-management/>.

March 15

Marketing Accelerator Program (MAP), a Mill Entrepreneurship Center event taking place every Tuesday for 20 weeks and designed for business owners ready to scale their marketing. Cost is \$3,500. Details are at <https://themillatslcc.com/map/>.

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

"Business Bootcamp," a South Valley Chamber of Commerce event. Location is South Jordan City Hall. Cost is \$35 for members, \$50 for nonmembers. Details are at southvalleychamber.com.

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

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

March 15, 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>.

March 15, 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>.

March 16-17

2023 Wilson Sonsini Entrepreneur & Investor Life Sciences Summit. Location is

TI PLANT

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ertson, president and CEO of the Economic Development Corporation of Utah. "This project is the direct result of significant investment in strengthening our country's supply chain. Texas Instruments' commitment to investing in Utah will have a transformational impact on Lehi and Utah's manufacturing industry."

Lehi Mayor Mark Johnson said the city is pleased to have the company as a community partner. "TI has brought great opportunities to our city, our state and our country at a critical time in the semiconductor industry," Johnson said. "We are excited for our relationship to continue with TI regarding this expansion."

U.S. Sen. Mitt Romney, R-Utah, said the new Lehi project was made possible by the CHIPS and Science Act, which Romney supported. The act is designed to advance and solidify U.S. lead-

ership in scientific and technological innovation through increased investments in the discovery, creation and manufacturing of technology critical to national security and economic competitiveness.

"Utah continues to be a great place to do business, and today's announcement further proves that," Romney said after the company announcement. "I was proud to support the legislation that made this historic investment in our state possible, which will strengthen our country's manufacturing capabilities and help break U.S. dependence on China for microchips."

"Texas Instruments' new facility will also bring hundreds of jobs to Lehi and the surrounding area. We must continue to promote innovation, foster scientific talent, and expand U.S. research if we are going to compete with China on the world stage, and today's announcement is a strong step in the right direction."

TI said the plant will be designed to meet one of the Leadership in Energy and Environmental

Design building rating system's highest levels of structural efficiency and sustainability, known as LEED Gold. Plans include recycling water at nearly double the rate of the existing Lehi facility. Advanced 300mm equipment and processes in Lehi will further reduce waste, water and energy consumption per chip, it said.

The company also said it "looks forward to strengthening its partnership with the Alpine School District and will invest \$9 million to improve student opportunities and outcomes."

Micron put the existing Lehi facility up for sale in early 2021, saying it wanted cease production of its 3D XPoint memory chips that it had developed in partnership with Intel Corp. in the IM Flash joint venture.

Micron and Intel built the facility in 2006 and each initially contributed about \$1.2 billion to establish IM Flash. Micron in 2018 announced plans to buy out Intel's position in IM Flash and take control of the Lehi operation, and IM Flash became a Micron wholly owned subsidiary.

When TI bought the facility, it said it would convert it to manufacture its 300mm wafer products as well as 65-nanometer and 45-nm production for analog and embedded processing products.

Founded in 1930, TI has about 31,000 employees, including about 13,000 in the Americas, 16,000 in Asia-Pacific and about 2,000 in Europe. It has 15 manufacturing sites worldwide and makes about 80,000 products for over 100,000 customers. The company had \$20.03 billion in revenue in 2022.

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CALENDAR

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Cleone Peterson Alumni House at the University of Utah. Details to be announced.

March 16, 10 a.m.-1 p.m.

TopGolf Tournament, a South Jordan Chamber of Commerce event. Location is TopGolf Salt Lake City, 920 Jordan River Blvd., Midvale. Cost is \$100 for members and \$125 for nonmembers until Feb. 20. Details are at <https://sj-chamber.org/events/>.

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

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

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

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

March 16, noon-2 p.m.

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

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

Box Elder Business Summit. Keynote speakers include Mike Schlappi, Paralympian and motivational speaker, and Michael Jeanfreau, senior economist for the Utah Department of Workforce Services. Summit includes two breakout sessions: "Managing Change and Using It to Our Advantage" and "Networking: Better Your Business Through B2B." Concluding panel consists of local economic development professionals. Location is Utah State University's Brigham City Regional Campus, 989 S. Main St., Brigham City. Cost is \$40. Details are at boxelderchamber.com.

March 17, 8:30-10 a.m.

"Friday Connections Speed Networking," a ChamberWest event. Location is Valley Fair Megaplex Theatres, 3620 S. 2400 W., West Valley City. Cost is \$5 for chamber members, \$10 for nonmembers. Details are at chamberwest.com.

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

Professional Development Series, a ChamberWest event. Speaker Denece Huftalin, president of Salt Lake Community College, will discuss "Higher Education Trends: Impacting

the Workforce." Location is Conservation Garden Park, 8275 S. 1300 W., West Jordan. Cost is \$25 for members with registration by March 15, \$35 for nonmembers and for members after March 15. Details are at chamberwest.com.

March 21, 2-5 p.m.

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

March 22, 1-4 p.m.

"New Advanced Materials Technologies," a UAMMI (Utah Advanced Materials and Manufacturing Initiative) Crosstalk Learning Exchange event held in conjunction with Utah SAMPE Chapter Wasatch Front Materials Expo. Speakers include Guy Letendre, deputy director of UAMMI; Craig Eatough, president at Combustion Resources Inc., discussing "Coal to Carbon"; Brett Davis, business development at Dolphitech, discussing "Sensors for New Materials"; Robert O'Brien, senior technical advisor at Idaho National Laboratory, discussing "Emerging New High-Temperature Materials"; and Steven Rodgers, Graphene Council, discussing "Use of Graphene in Commercial Products." Location is Salt Lake Community College, 9750 S. 300 W., Sandy. Registration can be completed at [Eventbrite.com](https://eventbrite.com).

March 22, 3-5 p.m.

"Diversity & Inclusion Leadership Training Series," a Salt Lake Chamber event taking place every other week through May 31. Series is designed to provide newly designated or seasoned professionals in the field of diversity and inclusion access to thought leadership and program development. Location is Salt Lake Chamber, 201 S. Main St., Suite 2300, Salt Lake City. Cost is \$299. Details are at slchamber.com.

March 23, noon-1 p.m.

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

March 23, noon-1:30 p.m.

Legislative Review Member Luncheon, a Utah Valley Chamber event featuring a panel that includes Lt. Gov. Deidra Henderson and members of the Utah County legislative delegation. Location is Utah Valley University, 800 W. University

Parkway, Orem. Cost is \$20 for members, \$30 for nonmembers. Details are at thechamber.org.

March 23, 5-6 p.m.

Legal Clinic (in English and Spanish), a Small Business Development Center event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

March 23, 5-7 p.m.

"Business After Hours Mixer," a Park City Chamber/Bureau event. Location is Athletic Republic, 3126 Quarry Road, Suite G, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

March 23, 5-7 p.m.

"Business After Hours,"

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

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

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

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


Women in Business Luncheon, an Ogden-Weber Chamber

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

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

Women in Business, a South Valley Chamber of Commerce event. Location is Salt Lake Community College's Miller Campus, Miller Free Enterprise Building, Room 203, 9750 S. 300 W., Sandy. Cost is \$20 for members, \$25 for nonmembers. Details are at southvalleychamber.com.


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Five ways to fall back in love with your business

Did you know that your business and your love life have a lot of things in common? It's true. Remember that feeling when you first met your special

someone, or when you decided to spend the rest of your life with them? You felt warm and fuzzy all over. You were excited. You were proud of your relationship.

You might have experienced excitement when you started your business. The rush of being in charge, calling the shots and living out the dream of entrepreneurship.

If you want to be successful, your relationship with your business takes just as much effort, time and dedication as your romantic relationships. Valentine's Day has come and gone and while couples everywhere are acknowledging their relationships, take time to fall back in love with your relationship with your business. Why? Because when entrepreneurs lose the passion for their business, things quickly head south. Don't let that happen to you.

Here are five ways to fall in love with your business again:
Remember What It Felt Like to Cash Your First Check
 Remember the butterflies

you felt on your first date? Or when you had your first kiss?

Well, how about the first time you were paid as a business owner? That's one of your most important firsts. Do you recall the butterflies? The joy? The excitement?

In fact, many businesses frame their first paycheck or hang those first few bills on the wall as a reminder of this special day. Think back to that moment. How did you feel? What did it do for your self-confidence? For many entrepreneurs, this is the initial validation they need. This is the proof that lets them know they are good enough, worthy and that they can really do this.

Chances are, now, when you receive payment, you simply deposit it into the bank with little to no emotion. Go back to that first time you got paid and remind yourself how great it felt and how driven you were. Bring that excitement back to the present day.

Then, anytime you receive a check, treat it as if it were the first time you were being paid.

Remember To Be Grateful

In a committed relationship, you must never take your partner for granted. The same holds true in business. When a business experiences a lot of

growth and success, especially early on, many owners lose that attitude of gratitude. Their humbleness fades and they start to take things for granted.

No matter how much success you have in business, never become cocky or forget where you started. Don't ever think you are above anyone else or treat your staff and clients poorly. The most successful people remain grateful, grounded and give back anyway they can. The more grateful you are toward your business, the more you will love it.

Stay True to What Matters Most to You

When I was growing up, I had a teacher who would always say, "Stay true to what matters most to you."

That's great life advice as well as business advice. Far too often we see business owners who lose touch with their core values and mission, their true WHY. They forget why they started their business in the first place.

This is one of the fastest ways to disconnect from your brand, confusing your customers and negatively impacting the bottom line. Plus, when you lose sight of what truly matters, you start to lose the love and passion.

Just as a happy and successful couple remains focused

on what matters most to them (hint: each other), you must not lose touch with the things that matter most to you and drive you to love your business.

Plan for the Future, But Enjoy the Present

As most couples age, they must plan for the future. Will they downsize when the kids move out? Are they prepared for retirement? They continue to enjoy the present moment while preparing for the next phase.

It is vital you do the same with your business:

- If you've built a successful business, maybe you explore selling it.

- If you are nearing retirement, maybe it's time to explore a succession plan.

- If you're in the thick of it, maybe it's time to upgrade your skills and prepare for industry changes.

While it is important to stay grounded and enjoy the present moment, it is just as important to think and prepare for the future.

Keep Things Fresh

We've all been there — a relationship won't survive if you don't keep things fresh.

The same holds true for your business. Are you just focused on work? Or are you continually trying new techniques, approaches and ideas?

Keep things fresh in your business:

- Join a business group.
- Get involved in community-centered activities relating to your work.

- Learn a new skillset.
- Get involved on a professional platform where your voice can be heard.

- Always network and meet new people who could open up new opportunities for you and your business.

The point is, in this day and age, you're not going to survive unless you think outside the box and are open to new ways of doing things.

The Takeaway

Even though Valentine's Day is over, enjoy spending a little extra time with that special someone in your life. If you need to rekindle the relationship with your business and get that loving feeling again, put in the time and effort. You probably started your business because you loved what you were doing, and you probably have so much success for that same reason. Make the time to reconnect with your business and find the love again. Remember, as Steve Jobs said, "The only way to do great work, is to love what you do."

Angela Civitella is an executive, a business leadership coach and the founder of Intinde (www.intinde.com).



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CALENDAR

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April 4, 9-10:30 a.m.

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

April 5, 9 a.m.-12:30 p.m.

Utah Defense Manufacturing Community Research Symposium, hosted by UAMMI (Utah Advanced Materials and Manufacturing Initiative). Event takes place online via Zoom. Registration can be completed at [Eventbrite.com](https://www.eventbrite.com).

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

BusinessAlliance Networking Luncheon. Location is Boondocks Fun Center, 525 Deseret Drive, Kaysville. Details are at [davischamberofcommerce.com](https://www.davischamberofcommerce.com).

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

"Park City Business University: Sales & Lead Conversion Systemization," a Park City Chamber/Bureau event. Location is Blair Education Center, Intermountain

Park City Hospital, 900 Round Valley Drive, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

April 11, 7:15 a.m.-2 p.m.

Spring Conference, a ChamberWest Women in Business event. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Details to be announced at [chamberwest.com](https://www.chamberwest.com).

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

Chamber Luncheon, a Point of the Mountain Chamber of Commerce event. Location to be determined. Details to be announced at [thepointchamber.com](https://www.thepointchamber.com).

April 12, noon-1 p.m.

Women in Business, a Cache Valley Chamber of Commerce event. Location is Adams Wealth Advisors, 701 S. Main St., Suite 400, Logan. Cost is \$16 for members, \$18 for non-members, \$20 at the door. Details are at [cachechamber.com](https://www.cachechamber.com).

April 12, 5-7 p.m.

"Business After Hours," an Ogden-Weber Chamber of Commerce event. Location is Mountain Luxury Real Estate & Lodging, 3632 N. Wolf Creek Drive, Eden. Free for chamber members and first-time guests, \$10 for nonmember guests. Details are at [ogdenweberchamber.com](https://www.ogdenweberchamber.com).

ALL-STAR

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events and activities. The Greater Cleveland Sports Commission said the impact included \$141.4 million in direct spending into the community from non-local attendees and corporations, and visitors accounted for 47,000 hotel room-nights.

"Two hundred fifty million dollars-plus of economic impact in a four- or five-day period, that's pretty impressive," Smith said.

About 121,600 people from 45 states and 24 countries attended NBA All-Star events in Cleveland. The activities also generated more than \$50 million in earned media value and received \$11.9 billion in total media reach, which includes more than 3,400 news outlets referencing Cleveland alongside the associated All-Star events between Jan. 1 and Feb. 28 worldwide.

"We may not have 122,000 people," Mark White, chief sales and experience officer at Visit Salt Lake, said at a South Valley Chamber of Commerce event focused on the weekend's expected economic impact. "I would be, frankly, amazed if we do. ... But nonetheless, we're going to see a lot of people here, spending a lot of money and filling a lot of hotel rooms."

In addition to news media exposure, during the peak day last year, Instagram had 223 million views related to the game.

"That kind of exposure just does remarkable things to economic development opportunities down the road that are really impossible to measure," White said.

Part of the panel at the South Valley Chamber event, Don Stirling, executive director for the Miller Family Office and former executive vice president of marketing and communications for LHM Sports & Entertainment, predicted "pixie dust in the air" as "the eyes of the world will be on Salt Lake City."

He encouraged locals to participate in the various weekend activities or just enjoy being downtown "because it may not come back for another 30 years."

Salt Lake City submitted a bid to host the weekend in February 2018. It was awarded in early 2019 and announced later that fall.

Clay Partain, executive director of Sports Salt Lake, said the NBA had to trust Salt Lake City at the time because the Hyatt Regency had not yet been built downtown. "Luckily, we have a Hyatt Regency here and everything is great, but there was a little bit of pressure going back to 2018 because we just didn't know exactly how that was going to pan out," he said.

Partain said sports tourism overall "is completely on wild-fire right now," with Salt Lake City able to do well even during the COVID pandemic and is even outpacing national growth.

White said exposure dur-

ing both the 2002 Winter Olympic Games and the 2023 All-Star Weekend in Utah has been "remarkable." The Olympics gave the city "instant credibility" as Visit Salt Lake sought conventions after the Games, he said, because it demonstrated that the city could handle hosting large, world-class events.

"The residual effect that we're going to get out of this," Partain told the crowd, "and the momentum that we're already seeing, is going to lead to much greater business opportunities and opportunities we can take advantage of down the road that will benefit all of you as business owners and business managers."

Meanwhile, Smith was optimistic that the number of visitors could reach 120,000. His wife and Jazz co-owner, Ashley Smith, said the All-Star Weekend represented "a cool opportunity for everyone else to see what we see."

Joey Graziano, the NBA's senior vice president and head of global event strategy and development, said Utah has "an exciting story" to tell the world about its growth, including in innovation and technology.

"To me, this is a state that has been transformed," Graziano said. "I think that many of the stories that have been told about the city and state are 15 years old. And what's so exciting about the opportunity that we have is to put this city on a global scale."

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