

OF NOTE



No gasoline required

Sky-high gas prices have been good for at least one industry. Electric scooter manufacturer Fluidfreeride of Miami sold more than twice as many units in March as February and sales are up 70 percent over last year. At Bird Scooters, another maker, 2022 sales are up 60 percent and website traffic is up 30 percent during the same period. E-scooters start at around \$300 for a basic model.

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Outdoor Retailer returning to SLC

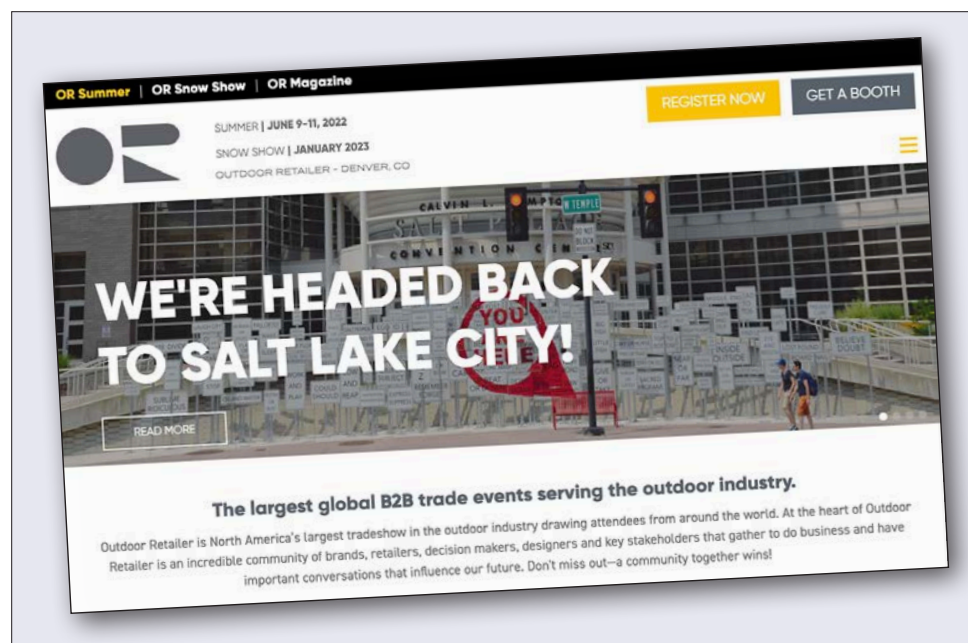
John Rogers
The Enterprise

Salt Lake's prodigal son is on his way home.

The Outdoor Retailer trade show, the nation's largest outdoor recreation trade show, is leaving Denver and moving back to Utah five years after it bolted for the Mile High City, despite boycott threats from major recreation companies and an environmental conservation group over the move.

The twice-yearly show, which has been in Denver since 2018, will move back to Salt Lake City after this year's June event, according to Jeff Davis, group vice president of Emerald X, the company that owns and manages the show.

"Salt Lake City and County is our hometown, and we're going back with a commitment to effecting meaningful change," an Emerald X release said. "It would be wrong for us to leave the way we did and simply go back as if nothing happened. In reality, leaving after 2017 has not brought the change we had hoped for, so we will push back, not pull back. We firmly believe that staying engaged and



A screen capture from the website of the Outdoor Retailer biannual trade show features the organization's announcement of its move back to Salt Lake City beginning next year. The expo left Utah after 2017 over political differences concerning public lands policies.

collectively contributing to the ongoing discussion, no matter how difficult, is far more constructive."

Davis said in an interview with the Associated Press that the company hopes to convince skeptical participants to stick with

the show and mount exhibits. He said Emerald X consulted with hundreds of firms and exhibitors and considered multiple locations, including staying in Denver. An "overriding majority" of outdoor retailers wanted the event moved back to Utah, he said.

"We've talked to all the brands, and

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Utah's great for life sciences, summit panelists conclude

Brice Wallace
The Enterprise

Utah's life sciences got plenty of love at a recent industry summit in Salt Lake City.

A panel discussion about achieving success in the life sciences field was sprinkled with Utah kudos from several company CEOs, who lauded both the industry and the state's abundance of talented workers.

"For medical device, I think this community is great," Vicki Farrar, CEO of Salt Lake City-based medical device company Light Line Medical Inc., said at the Wilson Sonsini Entrepreneur & Investor Life Sciences Summit at the University of Utah.

"Virtually every employee and in-

dependent consultant, most of them are in Utah. It's our clinical advisory board and those types of consultants that we've gotten worldwide, not just here, but the engineers, the microbiologists, the techs, the CFO types, etc., have all been local, and it's all been by word-of-mouth. I haven't used a recruiter. I have simply asked people who would be good. ... It's just a nice way to proceed."

"Utah is an excellent place to find people with backgrounds, in my case, in diagnostics," added Greg Critchfield, CEO of Salt Lake City-based Sera Prognostics. "There are superb people here. If you look my management team, a large number of them have cut their teeth on other compa-

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Four Utah cities top economically in U.S.

If you need confirmation that Utah's economy is booming, consider this: For the second consecutive year, the Provo-Orem area leads the nation atop the 2022 Milken Institute Best-Performing Cities Index among large cities and Salt Lake City came in third. Besides that, Logan moved from No. 2 in 2021 into the top spot among small cities in 2022 — and St. George is No. 2.

"These top-tier rankings mark the state of Utah's continued success at creating jobs and raising wages," the Milken Institute

see MILKEN page 14



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Five keys to developing a highly engaging and desirable company culture

Company culture has increasingly become an important factor for candidates that have more options than ever when looking for a job, yet many organizations still glide over this critical element.

According to a recent article in the *Harvard Business Review* by Sarah Jensen Clayton, “culture — often thought of as a company’s most precious asset — is increasingly a liability for companies that don’t tend to it.” When they fail to do so, a crisis is often looming. Further, in today’s environment of high employee mobility and turnover, leaders must recognize that a well-defined and inviting culture attracts and retains top talent more effectively than pay or anything else.

What exactly is culture? In short, culture is the everyday personality of organizational life in any enterprise.

So, for you who lead companies today, what is the process for developing the culture you desire? I have found the following five actions to be essential in that process:

1. Define It. Be a visionary culture developer. What will the culture of your company look like when you are successful? How will it serve to create the outcomes you desire for the various stakeholders of the business? Strive to paint an inspiring and strategically sound picture of that culture. Take

the time to work on this with the key leaders within your company. Wrestle with it until you arrive at a clear and compelling definition. And be sure to put it into writing.

2. Embrace and Evangelize It. Make conversation regarding your desired culture an everyday practice. Be explicit about the way you want the interpersonal envi-

ronment within your company to be, and what you want your customers to experience and feel. Don’t be afraid to challenge aspects of your current culture that you want to change.

3. Live It. This is where “the rubber meets the road.” Ultimately, culture is very little about what we say — and very much about what we do. If we fail to “walk the talk,” we undermine the culture. And the longer this continues, evidence of hypocrisy leads to cultural dissonance.

This necessarily demands that we treat culture development as an ongoing process, not as an event. Having defined what our culture should be, we must recognize that only consistent daily effort over months and years will bring that culture into existence. As Ari Weinzwieg, author of *Building A Great Business*, has said, “I try to remind myself that every action I take and every word I speak is going to influence our cultural

development. To pretend that my words, actions and attitudes don’t have a significant impact would be to live in big-time denial.”

4. “Story-ize” It. Use stories to reinforce the culture you want, sharing how they embody the principles that you want your culture to reflect. Some companies, like Zappos, have instituted a “culture book,” sharing employee stories that epitomize their culture. It’s mandatory reading for newcomers and long-time employees alike.

5. Measure It — and Reward It. Too often, companies have dissonance between their definition of their desired culture and what they measure — and reward. They may, for instance, emphasize the central importance of the customer experience they provide, but reward only superior throughput. One such notable disconnect at a software company emphasized the importance of solving customer issues, while paying bonuses to their telephone support staff based on the number of calls they fielded each day. Unfortunately, many of their support personnel shortchanged their interactions with customers in order

to bolster their call volume and bonus income, leaving a growing number of disgruntled customers.

Setting the right metrics, or KPIs (key performance indicators), is an essential part of creating your culture. This requires that when setting your metrics, you challenge potential tradeoffs between what you say you want, and the behaviors your KPIs might motivate.

Once metrics are set, carefully observe the actions, behaviors and outcomes that they drive. Assure that they harmonize with the culture you desire. As you observe that harmony, be sure to reinforce it by rewarding your people for creating that culture. Recognize the importance of recognition and rewards. Ari Weinzwieg adds, “Take note that I’m not really talking about money per se. That’s certainly one way to do it, but money will never be enough.” Strive to use “a creative array of rewards and recognition.”

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



RICH TYSON

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Sarcos buys Pittsburgh firm

Salt Lake City-based Sarcos Technology and Robotics Corp. has announced that the company has reached a definitive merger agreement to acquire Pittsburgh-based RE2 Inc., a developer of autonomous and teleoperated mobile robotic systems for use in the aviation, construction, defense, energy and medical industries. The deal is worth \$100 million, consisting of \$30 million in cash, which Sarcos expects to fund with cash on hand, and \$70 million of Sarcos common stock.

“This transaction brings together two leading commercial robotics teams focused on industrial robotic technologies that improve worker safety and productivity,” Sarcos said in a release. “Following the transaction, the shared product suite will enable the combined company to target a much broader spectrum of customer needs across the commercial and defense sectors.”

The initial product line will include the Guardian XO full-body, battery-powered industrial exoskeleton; the Guardian XT teleoperated dexterous mobile robotic avatar system; and the Sapien line of arms which features several models with capabilities ranging from precision arms for surgical applications, rugged outdoor arms for construction tasks and the Sapien Sea Class system that can op-

erate in shallow and deep water to perform inspection and maintenance tasks across multiple industries.

“We are delighted to welcome the RE2 team to Sarcos,” said Kiva Allgood, president and CEO of Sarcos. “This transaction brings an innovative company with a complementary but additive suite of products into the Sarcos family, allowing us to offer a much wider range of solutions to address our customers’ needs. It will also allow us to expand our offerings to new industries such as medical and subsea, deepen our team of robotics experts, and advance the development of AI and machine learning technologies for use in unstructured environments.”

“The RE2 team is looking forward to joining Sarcos and accelerating the development and adoption of intelligent robotic systems,” said Jorgen Pedersen, president and CEO of RE2. “Across the globe, robotic technologies are changing the way workers perform complex, often dangerous tasks, particularly during a time of widespread skilled labor shortages. By combining our organizations, Sarcos can now offer a variety of robotic solutions to a broader customer base.”

The transaction will close upon satisfaction of the closing conditions, which Sarcos expects to occur in the second quarter.

Chamber updates Economic Dashboard

The Salt Lake Chamber's Roadmap to Prosperity Coalition has updated its Economic Dashboard for March. The chamber published the dashboard in partnership with the Kem C. Gardner Policy Institute at the University of Utah.

The coalition cited three key findings from the March dashboard:

1. Utah's unemployment rate is the lowest in the nation. Utah's February unemployment rate of 2.3 percent is the lowest in the nation, tied with Nebraska.

2. Utah home prices continue to rise. Utah's home prices have risen drastically over the past year, with a median home sale price of \$486,000 in January 2022.

3. Consumer confidence increases in Utah. While Utah's consumer confidence has been in decline, January and February saw upticks in Utah while confidence nationwide continued to fall.

"Utah's consumer confidence continues to climb as the broader U.S. confidence dips for another month," said Derek Miller, president and CEO of the Salt Lake Chamber and Downtown Alliance. "This divergence falls in line with Utah's record unemployment rate and surging economy. Despite some headwinds, Utah's economic rebound has been broadening and gaining depth across industries. Thankfully, several structural factors are at play in our state to keep

us leading the nation economically."

The dashboard is updated monthly, providing economic insights, tracking 10 timely and leading measures, and sharing pertinent indicators since the start of the pandemic. This provides leaders with critical and timely information to make informed decisions, the coalition said.

"This new economic dashboard highlights the positive effects of real job growth and returning consumer confidence," said Natalie Gochnour, director of the Kem C. Gardner Policy Institute. "Utah's economic resiliency continues to be a model for other states to follow. We now show no industries with job loss over the prior year and others, like natural resources, have come roaring back. Our challenge now is to maintain this growing economic diversity and increasing consumer sentiment throughout the state."

The Roadmap to Prosperity Coalition is a business-led coalition co-chaired by Mikelle Moore, senior vice president and chief community health officer at Intermountain Healthcare, and Scott Parson, CEO of Staker Parson Materials & Construction. Investors of the coalition include Mountain America Credit Union, WCF Insurance, the Clark and Christine Ivory Foundation, Deseret Management Corp., Intermountain Healthcare, Staker Parson Materials & Construction and Rio Tinto Kennecott.

'Decision gap' hurting business

A new study conducted among chief information officers, chief data officers and vice presidents in data-oriented positions released by American Fork's cloud-based business intelligence platform Domo pointed to a significant data decision gap impacting companies' business intelligence efforts. Organizations around the world are investing in data at a higher rate than ever, but 55 percent of respondents noted that the process for making decisions had not changed at all in their organizations, with decisions largely made "from the gut" rather than from data, the study found.

Respondents said that the top cultural or attitudinal challenge for using data effectively is that too few people across most organizations understand how to access useful data or use it to drive meaningful decisions. This indicates that failing to use data may begin in the C-suite, but it cascades down across every level of the business.

Domo's study points out that the two most common explanations for this gap were business intelligence tools being disconnected from business processes and a lack of training. Even as organizations have embraced the power of data, most respondents saw them continuing to struggle with implementation because of their data tools. Nearly one in three (33 percent) also worried

that the data decision gap would create significant data bottlenecks in the future. Organizations that adopt the right tools for democratizing their data are realizing the benefits of data-driven decision-making.

"We are constantly finding new ways to unlock information, but companies that want to be truly data-driven have to do more than just capture and store it," said Mohammed Aaser, chief data officer at Domo. "It's great to have all this data, but if you can't enable your employees to use the data easily to drive improved decisions, then it doesn't matter how much you invest in the effort."

Shortcomings in technology that supports data within an organization likely points to both the culprit and the cure for this problem: Respondents to Domo's study indicated that the majority (70 percent) of needs and interests in their personal lives were supported by well-built apps, but over half of their business needs (52 percent) did not have any kind of app support.

Quotient Technology names Krepsik as CEO

Quotient Technology Inc., a Salt Lake City-based digital media and promotions technology company, has announced that Matthew Krepsik, currently the company's chief technology officer, will become Quotient's CEO by year-end 2022. Krepsik will succeed Steven Boal, who has served as CEO since August 2019, when he returned to execute a turn-around of the business. Boal will be stepping down at the time of the transition.

Krepsik joined Quotient in April 2021 and is a veteran of the advertising technology industry, having served in leadership positions at Nielsen Holdings before joining Quotient.

"The Company has strengthened its core operations and is successfully executing on its turn-around strategy, and both the board and I believe that now is the right time to initiate this transition of leadership responsibilities," said Boal. "Since Matt joined last year, he has proven himself to be an invaluable member of the leadership team. He has been instrumental in recruiting new leaders with significant ad-tech experience. Quotient will leverage his strengths to capitalize on growth opportunities and continue to differentiate the company as a leader in digital media. The CEO transition announced today follows a nearly year-long

planning by the board, and we expect the transition to be seamless as we continue to perform and deliver on our long-term growth plans."

Boal founded Coupons.com in 1998 and brought the company public in 2014, before eventually rebranding the company as Quotient in 2015.

"I am honored that I will become the next CEO of Quotient when Steven steps down," said Krepsik. "I am looking forward to building on the strong foundation we have in place to enhance our customer and partner experiences. Together with our talented team, we will continue to execute our strategy, developing new compelling capabilities and building valuable partnerships to lead the industry forward. I am excited to work with the Board and the entire Quotient team as we capture the significant growth opportunities ahead."

Quotient's board also said it has elected to separate the roles of chair of the board and CEO. The board has named Robert McDonald as non-executive chair of the board. McDonald was chairman and CEO of Procter & Gamble Co. from January 2010 until June 2013 and served as the U.S. Secretary of Veterans Affairs from July 2014 until January 2017. He joined the Quotient board as an independent director

in November 2018. Andrew Gesow, currently Quotient's lead independent director, will remain a director of the board.

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Utah's women-owned businesses contributing to pandemic recovery

Since 1987, the U.S. Small Business Administration (SBA) has celebrated Women's History Month to recognize the role women entrepreneurs play in building and strengthening our local and national economies. Women have transformed the face of entrepreneurship across America in both urban and rural communities. This is especially true as our nation begins to recover from the challenges presented by the COVID-19 pandemic.

Not only did the pandemic hit women in the workforce harder than their male counterparts, it also hit women-owned businesses harder. A study recently conducted by Inc.com shows that, because of COVID, 64 percent of women-owned businesses saw a decrease in revenue and approximately 25 percent closed completely — 5 percent more than male-owned businesses.

We cannot sit by and let this pandemic reverse the prog-

ress our entrepreneurial women have made over the last generation. The SBA Utah District Office is aware of the vital role women entrepreneurs play in this state. They boost our economy, live up our communities, provide jobs to other women and support their own families. In Utah, over 101,000 businesses are owned by women, which is 43.8 percent of all Utah small businesses.

According to the National Association of Women Business Owners, women-owned businesses generate \$1.7 trillion in sales and employ over 9 million people in our nation. These woman-owned businesses represent one of the fastest-growing sectors of our economy. Given this tremendous growth, women continue to face challenges and obstacles that men don't when starting and growing a business.

A recent study conducted by the SBA's Office of Advocacy shows women-owned firms are

overrepresented in industries related to domestic services which tend to have low growth potential. The study also presents the following concerning findings:

- Women are more likely than men to run home-based businesses.
- Women with children were more likely to have a home-based business.
- Men with children were less likely to operate their businesses from home.
- Women with children at home were less likely to operate in high-growth industries, while the opposite was true for men.
- Women with college degrees were more likely to be in high-growth industries like construction and accounting/booking services while men in high-growth industries tended to have proportionately fewer college degrees.
- Racial minorities own more businesses in women-concentrated industries such as beauty salons and childcare services.

The SBA continues to sup-

port initiatives that benefit the women's business community by addressing capital access barriers, providing business training, improving access to government contracts and providing disaster recovery assistance. The SBA Utah District Office assists women entrepreneurs through the Women's Business Centers of Utah, which help women with starting and growing small businesses. These centers provide a full range of services for women entrepreneurs at all stages of planning, implementation and growth. Over the past three years, the WBC of Utah has more than doubled the number of individuals it serves annually and nearly quadrupled their participation — up 380 percent from 661 sessions in 2019 to 2,516 sessions in 2021. The WBC of Utah also recently launched a Utah Women-owned Business Directory, which provides women-owned businesses more visibility and allows anyone who would like to support women an easy way to look for services or products.

Other mentoring programs for women include SCORE, a network of thousands of volunteer business counselors around the country who mentor and educate small-business owners, and our Small Business Development Centers, a network of business counselors located

in 13 regional centers across the state. Recently, the agency launched an online training platform called Ascent, which provides a wide range of coaching journeys to build business knowledge.

For those interested in contracting with the federal government, the Women-Owned Business Certification helps equalize the procurement process for women business owners, as the government limits competition for certain contracts to businesses certified as women-owned. This initiative complements SBA's 8(a) program in assisting socially and economically disadvantaged business owners to access federal contracts.

At the SBA, our role is to support all entrepreneurs in recovering from recent challenges and realizing new growth for their businesses. This is especially true for our women entrepreneurs, whom we duly recognized during the recently concluded National Women's History Month.

For more information on SBA's programs and services please visit www.sba.gov, follow us on Twitter @SBA_utah and subscribe to our e-newsletter at www.sba.gov/updates.

Marla Trollan is the SBA Utah District director in Salt Lake City.



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Intelitechs buys Total Cloud IT

Intelitechs, a Salt Lake City-based managed IT services provider, has acquired Total Cloud IT of South Salt Lake. The acquisition opens the door to expansion by Intelitechs into serving a broader group of small to mid-sized businesses across the country with both managed IT and cloud computing services, the company said.

"We are pleased to be able to augment our proven model of delivering managed IT services to a larger group of clients across the country," said Intelitechs founder Jake Hiller. "It's a win/win — our regional clients now have access to expanded cloud services, and at the same

time, previous cloud services-only clients can now benefit from the more comprehensive services Intelitechs offers in the areas of managed IT and data security."

Intelitechs provides managed IT services and IT department staff augmentation by serving as its customer's outsourced IT department. Its goal is to become clients' "geek-speak-translators" and to use IT to drive business growth and profitability. The company serves clients across the U.S. The company also assists clients with hardware sales, cloud-based computing, server migration and Office 365 support.



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When investing in a startup, what rights should you have?

"I am a retired entrepreneur. I turned a \$7 million company into a \$60 million company and then sold it.

"I've joined a group of angel investors. We meet once a month and review business plans for startup companies in our area. And yes, we socialize and sometimes have a drink or two.

"Most of the startups we look at are 'not ready for prime time,' but at an entrepreneurship event sponsored by a local college, I became acquainted with a startup that I may want

to help out, both personally with my time and contacts and financially with a reasonable amount of my money.

Most of your columns are written from the startup's perspective, but could you offer some advice to a first-time angel investor as to the right way to invest in these companies?"

First of all, congratulations on learning the first rule of angel investing: It isn't just about the money. Most startup companies (especially those started by college or graduate students) need two

things from investors that are worth much more than money in the long run:

- Expert advice that will keep them from making dumb mistakes.

- A network of industry contacts that will help them negotiate key "strategic partner" alliances with distributors, vendors, advertisers and other players who will help the company stand out from the crowd and build up momentum.

Frankly, the satisfaction you get from helping these folks get off the ground can be worth far more than your return on investment.

Having said that, the mon-

ey you're investing is not exactly unimportant. You will need to review the company's organizational documents (for a corporation, its articles of incorporation, bylaws and shareholders' agreement) to see what rights you will and will not have as an investor.

Here are some things to look out for:

Voting vs. Nonvoting Shares

Generally, angel investors have nonvoting shares in the company unless they are buying a huge chunk of the company. Nonvoting shareholders have few if any rights. Voting shareholders should not, however, have the right to impose obligations on the nonvoting shareholders (such as the obligation to make capital contributions) without the approval of the nonvoting shareholders. Make sure the company's organizational documents give nonvoting owners a "veto power" over decisions that affect their interests.

Protection Against Dilution

As new investors put money into the company, your percentage ownership of the company will shrink. Normally, you don't mind such dilution, as you are getting a smaller piece of a much bigger pie, but you should consider two ways to protect yourself against unfair dilution:

- Anti-dilution provisions: These require the company to issue you additional shares to maintain your percentage ownership if the company raises capital in the future for a lower price per share than you paid.

- Preemptive rights: These give you the right to purchase additional shares in any future offering, at the same price per share the new investors are paying.

Protection Against Clawbacks

Most startup company documents give the company a "right of first refusal" to buy your shares in case you die, become disabled, quit your relationship with the company or merely want to sell your shares to someone else after holding them for a reasonable period of time. These clawbacks are not only ap-

propriate but necessary for small businesses that expect to be managed by their owners for the foreseeable future. They are not as appropriate for nonvoting shareholders in fast-growing technology companies. You should be able to sell your shares to anyone you like as long as it's legal and they do not compete with the company.

A Seat on the Board of Directors

Having a seat on the board means you can look over management's shoulders, mediate disputes between the founders and have a say on any important matter. But directors are also highly likely to be sued if something goes wrong. Unless the company is willing to pay for director and officer liability insurance — the annual premiums for which are usually \$10,000 or more — I wouldn't want to be on the board of directors.

Noncompete Obligations

As both an investor and a consultant to the company's founders, you will be handling lots of confidential information about the company. You should be expected to sign a nondisclosure agreement barring you from disclosing details about the company (even during those alcohol-fueled angel investor meetings) or using that information in any way detrimental to the company's interests.

Noncompete obligations are another matter. You may want to invest in another company in the same industry, or you may want to do outside business with a company that has a relationship with your startup. Many startup documents contain nonsolicitation and noncompete clauses that may prevent you from doing so. Try to avoid signing them — or get something good in return for doing so.

You are an angel, after all. And angels aren't stupid.

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

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CORPORATE FINANCIAL REPORTS

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

Co-Diagnostics

Co-Diagnostics Inc., based in Salt Lake City, reported net income of \$36.7 million, or \$1.23 per share, for the fiscal year ended Dec. 31. That compares with \$42.5 million, or \$1.52 per share, for 2020.

Revenue in 2021 totaled \$97.9 million, up from \$74.6 million in 2020.

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

"Our record performance during fiscal 2021 reflects the strength of our innovative product portfolio, and our ability to quickly adapt and deliver our products to customers in regions experiencing increased demand," Dwight Egan, CEO, said in announcing the results.

Egan said the company believes demand for its COVID-19 tests and other diagnostic products "will persist as our reputation has now been established and continues to grow among the diagnostic testing community and organizations implement COVID-19 testing as part of normal protocol. We remain focused in our long-term strategy and we expect that the Co-Dx YourTest PCR platform will contribute to future growth. The platform, along with our innovative portfolio of tests, provides a strong foundation for 2022."

HealthEquity

HealthEquity Inc., based in Draper, reported a net loss of \$32.8 million, or 39 cents per share, for the fiscal fourth quarter ended Jan. 31. That compares with net income of \$5.4 million, or 7 cents per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$203.3 million, up from \$188.2 million in the prior-year quarter.

For the full year ended Jan. 31, the company reported a net loss \$44.3 million, or 53 cents per share. That compares with net income of \$8.8 million, or 12 cents per share, for the prior fiscal year.

Revenue in the most recent fiscal year totaled \$756.6 million, up from \$733.6 million in the prior year.

HealthEquity is the nation's largest health savings account (HAS) non-bank custodian.

"The HealthEquity team closed out the fiscal 2022 year strong with \$203 million in fourth-quarter revenue, the highest revenue quarter in our history," Jon Kessler, president and CEO, said in announcing the results.

"With record HSA and asset growth in fiscal 2022, pandemic headwinds beginning to subside, and the emergence of potential tailwinds, we believe we are well-positioned for continued growth in fiscal 2023."

Recursion

Recursion, based in Salt Lake City, reported a net loss of \$64.9 million, or 38 cents per share, for the fourth quarter ended Dec. 31. That compares with a loss of \$25.8 million, or \$1.17 per share, for the same quarter a year earlier.

Revenue in the most recent quarter totaled \$2.5 million, down from \$2.7 million in the year-earlier quarter.

For the full year 2021, the company reported a net loss of \$186.5 million, or \$1.49 per share, which compares with

a net loss of \$87 million, or \$3.99 per share, in 2020.

Revenue in 2021 totaled \$10.2 million, up from \$4 million in 2020.

Recursion is a clinical-stage biotechnology company industrializing drug discovery by decoding biology.

"2021 was an exciting year for Recursion, in which we closed one of the largest biotechnology initial public offerings in history; expanded our partnership with Bayer; entered into a transformational partnership with Roche and

Genentech; received Fast Track and Orphan Drug Designations from the FDA for our NF2 and FAP programs, respectively; readied several programs to initiate clinical trials; expanded our therapeutics pipeline with numerous programs in oncology; and built and began to utilize our supercomputer, Bio-Hive1," Chris Gibson, co-founder and CEO, said in announcing the results.

"As we applied our mapping and navigating capabilities to explore complex biology, we discovered and advanced many new scientific and business opportunities. We are excited for 2022 as we work to transition more biology and chemistry from maps to medicines."





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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

• **Bank of Utah**, Ogden, has named **Brady Fosmark**, commercial lending team leader, as chief lending officer. Fosmark will oversee commercial lending operations and loan portfolios. He has been with Bank of Utah since 2006. Fosmark earned an MBA in business administration and a B.S. in physical education from Weber State University. Fosmark succeeds **Taft Meyer**, executive vice president, who will be transitioning his chief lending officer responsibilities to Fosmark over the next six months and is planning to retire in September. Meyer joined the bank in 2010. He has over 40 years banking experience, holding positions at Production Credit Association and Security Pacific National Bank in California; and First Security, Wells Fargo and Zions Bank in Utah. Meyer graduated from Utah State University in 1983.



Brady Fosmark



Taft Meyer

• **Piper Sandler**, a Minnesota-based investment bank and financial services company, has added **Alyson Blossom** for its Special District Group as an investment banking associate in its Utah office. Blossom most recently was an associate in alternative investments and manager selection at Goldman Sachs, where she focused on long-only equities and worked with external investment



Alyson Blossom

managers. The Special District Group, which creates unique financing structures in partnership with local governments and real estate developers to fund the public infrastructure needs of growing communities, now has more than 30 members across Colorado and Utah.



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COMMUNICATIONS

• **Comcast** is participating in the federal government's **Affordable Connectivity Program** (ACP) and the \$30-per-month benefit can be applied to any tier of Xfinity Internet service. Comcast has introduced two new ways for customers to connect through ACP and both are available to any customer who qualifies in all the company's service areas. Customers can sign up for Internet Essentials Plus, which includes 100 Mbps download speeds, a cable modem, and Wi-Fi router, and is free after the government's ACP credit is applied. Additionally, Xfinity Internet customers participating in ACP now can add mobile service through Xfinity Mobile. New and existing Xfinity Internet or Internet Essentials customers can visit www.xfinity.com/acp or call (844) 389-4681 for more information, to determine eligibility, and to sign up.

CORPORATE

• **Extra Space Storage Inc.**, a Salt Lake City-based owner and operator of self-storage facilities in the United States, has announced that its operating partnership, **Extra Space Storage LP**, has priced a public offering of \$400 million aggregate principal amount of 3.9 percent senior notes due 2029. The notes will mature on April 1, 2029. **BofA Securities**, **Citigroup**, **TD Securities**, **J.P. Morgan**, **PNC Capital Markets LLC**, **Wells Fargo Securities**, **BMO Capital Markets** and **US Bancorp** are acting as the joint book-running managers for the offering. **Truist Securities Inc.**, **Regions Securities LLC**, **BOK Financial Securities, Inc.**, **Fifth Third Securities**, **BNP PARIBAS**, **Zions Capital Markets** and **Ramirez & Co. Inc.** are acting as the co-managers for the offering. The offering was expected to close on or about March 31. The operating partnership intends to use the net proceeds of this offering to fund potential acquisition opportunities, to repay amounts outstanding from time to time under its lines of credit, and for other general corporate and working capital purposes.

• **Purple Innovation Inc.**, a Lehi-based based producer of comfort products, has announced it intends to sell \$65 million of Class A common stock in an underwritten public offering. The underwriter has a 30-day option period to purchase up to 15 percent additional shares of Class A common stock from the company. After satisfying the conditions under a credit agreement, the company intends to use the net proceeds from the offering for working capital and general corporate purposes, which may include working capital, capital expenditures, other corporate expenses and acquisitions of complementary products, technologies or businesses.

DIRECT SALES

• **ASEA**, a Salt Lake City-based direct-sales health products company, has appointed **Julia Ku** as vice president of Asia. Ku will continue building ASEA's presence in Asia, with particular emphasis on driving sales and field initiatives in Hong Kong, Malaysia, Singapore and Taiwan. She also will develop and lead strategies to increase the availability of ASEA products throughout Asia. Ku has more than 25 years of experience in the



Julia Ku

directing selling industry, most recently working in China overseeing 28 branch offices across the country and was responsible for sales strategy, incentive program development and execution, and training.

ECONOMIC INDICATORS

• **Utah** is ranked No. 10 on a list of "2022's Most Innovative States," compiled by personal-finance website **WalletHub**. It compared the 50 states and the District of Columbia across 22 key metrics, including share of STEM professionals and research and development spending per capita. Utah was No. 8 for human capital and No. 11 for "innovation environment." On a breakout list, Utah was No. 4 for best eighth-grade math and science performance. The District of Columbia is top-ranked overall. The bottom-ranked state is Mississippi. Details are at <https://wallethub.com/edu/most-innovative-states/31890>.

• Thirty-three percent of surveyed **Utahns** say they support **stricter laws on the sale of alcohol**, such as limiting sales to certain days of the week or times of the day, according to **Desert Hope Treatment Center**. The national average is 22 percent. The highest percentage is in New Mexico, at 48 percent. The lowest is 10 percent in Montana. Details are at <https://deserthopetreatment.com/blog/partial-prohibition/>.

• **Utah** is ranked No. 10 on a list of states and Canadian provinces with the highest share of **Airbnb** listings featuring **swimming pools**. Fifty-eight percent of Utah listings include pools. Hawaii leads the list, with 81 percent. Airbnb said that at the end of last year, searches on Airbnb for stays with pools for this summer increased by more than 50 percent in both the U.S. and Canada.

• **Salt Lake City** is tied for No. 15 with Kansas City, Missouri, on a list of "2022's Best Cities for Brunch Lovers," compiled by **LawnStarter**. New York is top-ranked. The No. 197 city is San Bernardino, California. Details are at <https://www.lawnstarter.com/blog/studies/best-cities-brunch-lovers/>.

• **Utah smokers** would accept no less than a \$5,708 cash incentive from a federal program to quit, according to a study by alternative tobacco company **Oklahoma Smokes**. The national average is \$9,080. It also found that 6 percent of Utah smokers feel shunned by society. Vermont smokers would accept a \$1,694 incentive to quit, while those in Hawaii would require \$16,500. Details are at <https://itsoklahomas.com/blogs/blog/smokers-shunned>.

ENERGY

• **Palmetto**, a South Carolina-based company offering a clean energy platform leveraging proprietary technology designed to drive the adoption of renewable energy like solar power, has expanded into Utah's residential solar market.

ENVIRONMENT

• **Recursion**, a Salt Lake City-based clinical-stage biotechnology company, has released its first environmental, social and governance (ESG) report. Its long-term ESG commitments include net-zero greenhouse gas emissions by the year 2030; equal gender representation by 2030; and redirecting 1 percent of its equity into the Recursion Foundation, the company's nonprofit entity established in 2019.

• **Gadget Guard**, a North Salt Lake company offering telephone cases, screen protectors and an insurance program for screen repairs, has announced a partnership with **Newaya** to offer a program allowing customers to trade in their old or broken phones for up to \$700. The program aims to increase the lifespan of devices and encourage proper device disposal to decrease e-waste and advance overall tech wellness. The program inspects, repairs, tests and resells mobile devices to small businesses in more than 20 countries.

GOVERNMENT

• The **Governor's Office of Economic Opportunity** (Go Utah) has named **Natalie El-Deiry** as the director of immigration and new American integration. El-Deiry will develop a statewide



Natalie El-Deiry

new Americans initiative and work in public-private partnerships to align relevant programs, emphasizing the integration of new Americans into Utah's workforce. She will lead the newly created Utah Immigration Assistance Center. El-Deiry most recently was the executive director of the International Rescue Committee (IRC), where she was responsible for articulating and delivering on the IRC's vision and mission to serve over 2,000 refugees and new Americans annually while leading a staff of more than 100 Utah workers. Some of her previous working roles include deputy director of development and strategic initiatives at IRC and grants and contracts manager



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see BRIEFS next page

Industry Briefs

from previous page

at the Colorado Department of Public Health and Environment.

INVESTMENTS

• **Learn In**, a Salt Lake City-based company offering a platform that helps companies establish their own “talent academies,” has raised \$10 million in Series A funding to provide companies solutions for helping employees build deeper skills aligned to company growth and success. The round was led by **Firework Ventures** and included new investor **Kickstart Fund** and existing investors **GSV Ventures** and **Album Ventures**. Learn In said it will use the new capital to expand its technology platform, go-to-market team and customer success capabilities.

• **VentureCapital.Org** has announced a **WeROC** (Women Entrepreneurs Realizing Opportunities for Capital) event will take place April 27, 8 a.m.-6 p.m., in Boise, Idaho. The organization has held WeROC events in Utah for several years. Up to eight women-led startups will pitch for investment capital, and panel discussions will feature “Elements of a Great Pitch” and “Finding the Right Capital at the Right Time.” Details are available at Eventbrite.com.

MANUFACTURING

• **Purple Innovation Inc.**, a Lehi-based producer of comfort products, has appointed **Jeff Hutchings** as first-ever chief innovation officer. Hutchings will oversee strategy and operations of the company’s product solutions, playing a leading role in supporting Purple’s future growth plans and innovation acceleration. Hutchings has more than a

decade of experience in innovation, research and development, new product introduction and quality assurance. He previously was chief product officer and vice president of product at Skullcandy Inc. and held various roles at Harman International. Hutchings earned a B.S. in computer engineering, electrical engineering, ASIC/FPGA design, computer science and software development from the University of Utah.



Jeff Hutchings

NONPROFITS

• The **Utah Women’s Giving Circle**, a grassroots membership group formed in 2011 to change the statistics for women and girls in Utah, has awarded \$15,000 across four initiatives targeting essential services and women returning to the workforce in the wake of the COVID pandemic. It is the group’s 11th round of grants, having invested more than \$195,000 through 56 nonprofit projects. Grants of \$4,000 were awarded to the **Your Community Connection Family Crisis Center**, to support domestic violence victims in becoming self-sufficient, such as fees for birth certificates, driver’s licenses and bank accounts; **Family Support Center**, to support reduced-cost mental health services to women and families who are uninsured, as low as \$10 per visit; and **Fight Against Domestic Violence**, providing immediate, one-time help for domestic violence victims facing financial emergencies, such as help paying off utility bills or attorney costs for divorce proceedings. A grant of \$3,000 was awarded to **Project Read**,

supporting tutoring and small-group instruction, helping women improve their ability to read, write, compute and use technology to improve their opportunities in life. The Utah Women’s Giving Circle is fiscally sponsored by the **Community Foundation of Utah**.

RECOGNITIONS

• **Atomic**, a Salt Lake City-based provider of payroll connectivity, has been named the winner of the sixth annual **FinTech Breakthrough Awards** for “**Best Banking Transaction Solution**.” The awards program receives nominations from the best and brightest fintech companies around the world.

• Six finalists have been selected for the **Startup Pitch** competition that will take place in conjunction with the One Utah Summit in May. Nearly 50 entrepreneurs applied. The six are undergoing mentoring from **VentureCapital.Org**, and the top three will present at the May 10 summit. The finalists are **Jipe**, Fruit Heights, involved in HR/AI; **Light Line Medical**, Salt Lake City, medical device; **Merit3D**, Price, manufacturing; **Poly**, Vineyard, software; **Purtek**, South Ogden, consumer product; and **Woobie**, Lehi, fintech/AI.

• **Weber State University’s** Center for Community Engaged Learning (CCEL) has honored **Alexander Lancaster** with the **John A. Lindquist Award for 2022** for his research, commitment to the community and dedication to students. An associate professor in the Department of Communication, Lancaster directs the interpersonal and small-group communication courses. In collaboration with CCEL, students in those courses provide more than 5,600 hours of service each semester, helping community members experiencing a variety of social



Alexander Lancaster

and access issues, including homelessness, food insecurity and the need for after-school childcare. In addition to his teaching, Lancaster is completing his fourth year as the faculty co-advisor to Weber State’s Social Issues Team, which offers undergraduate students the opportunity to conduct original research based on community partner needs. The CCEL also selected two students, **Kaila Lemons** and **Maria Rios Cabrera**, for the **Ivory Prize**, initiated in 2020 by the Clark and Christine Ivory Foundation to recognize a commitment to leadership and community engagement. Ivory Prize awardees



Kaila Lemons



Maria Rios Cabrera

receive a cash prize and a donation toward their cause, initiative and/or team. For two years, Lemons has served as Food Recovery Network president and Weber State’s first campus zero waste coordinator. In these roles she has coordinated 50 volunteers who have collaborated with groups across campus to generate less waste and increase recycling. They have also collected and shared nearly 2,000 pounds of food, which otherwise would have gone to waste, with Lantern House, northern Utah’s largest homeless shelter. Lemons has also managed and recruited volunteers for a variety of sustainability events. Cabrera, a senior with a double major in mechanical engineering and economics and a minor in math, has a passion for helping students with learning disabilities. She serves as the student coordinator for the CATT (Creating Achievement Through Transition) program, in the Disability Services Center, which helps students with learning disabilities transition from high school to college. She and her team of mentors have provided support and information to students in 11 high schools in the Davis, Morgan and Weber school districts.

RETAIL

• **Dillard’s** has opened at University Place, a 112-acre mixed-use development in Orem. The newly constructed 160,000-square-foot department store will carry over 22,000 pairs of shoes and over 650 name brands. It is Dillard’s fifth store in Utah. It has 250 stores in 29 states. The store opening brings the size of retail shopping at University Place to approximately 1.2 million square feet, complementing the existing Class A office space and apartment residence.

SURVEYS

• The **Utah Women & Leadership Project** (UWLP), in partnership with the **Women’s Business Center of Utah** (WBCUtah), is encouraging Utah women 18 and older to participate in a study on women-owned businesses in the state. The survey can be completed through April 17 at https://usu.co1.qualtrics.com/jfe/form/SV_bmbocQG7CIPK18. The purpose of the research is to understand the status of women-

owned businesses in Utah and the experiences of women who own those businesses. The survey will help Utah business, government, political, nonprofit and other types of entities, leaders and decision-makers better understand the status of women-owned businesses in the state and women’s experiences starting and operating their businesses.

TECHNOLOGY

• **Swell**, a Salt Lake City-based customer experience platform for local businesses, has named two senior vice presidents: **Gary Gentry** over sales and **Tim Short** over customer experience. Gentry began his technology career at Wildfire Interactive and has since led sales teams at LinkedIn and other high-growth startups. Short previously held executive leadership positions at Workfront, KeyedIn and ClickUp.

• **SafeMoon**, a Pleasant Grove-based company focused on technology and cryptocurrency, has hired **Jake Hammock**, **Lynn Spraggs** and **Robert Spraggs** for its senior leadership team.

Hammock is vice president of research and development. He is a scientist and futurist, technology architect, and social/environment impact creator. Lynn Spraggs, director of cryptography, is owner of cybersecurity company Aegis Systems, Canada. Robert Spraggs, director of technology, is chief technology officer at Aegis. Privately held SafeMoon has a secondary presence in the U.K.

• **DigiCert**, a Lehi-based provider of technology security solutions, has named **Christophe Bodin** as chief

revenue officer. Bodin has more than 25 years of experience in the software industry and is a leader of sales, marketing and customer success teams. He has held senior positions at Tradecraft, Anaplan, SBI Growth Advisory, IBM, Oracle and BEA Systems.



Gary Gentry



Tim Short



Jake Hammock



Christophe Bodin



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Calendar

Calendar listings are provided as a free service to our readers. Information about upcoming events may be sent to brice@slenterprise.com. The submission deadline is one week before publication. Because of COVID issues, events may be postponed or canceled. Contact the event organizers to determine whether events will take place.

April 5, 8:30 a.m.-noon

“Cash Flow is King” Workshop, a Small Business Development Center (SBDC) event. Location is the Salt Lake Small Business Development Center at Salt Lake Community College in Sandy. Cost is \$29. Details are at <https://clients.utahsbdc.org/events.aspx>.

April 5, 9 a.m.-noon

“Knowing Your Numbers,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

April 5, 6:30-8 p.m.

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

April 6, 10-11 a.m.

“Zero Trust Access 101: Understanding Its Necessity and How It Can Improve Your Business,” a Salt Lake Chamber event focused on a new model for cybersecurity. Event takes place online. Details are at slchamber.com.

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

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

April 7, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event. Event takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

April 7, 10:30 a.m.-12:30 p.m.

“Empowering Women for Today’s Retirement,” a South Valley Chamber event in partnership with the U.S. Small Business Administration. Speaker is Sean Lee, investment advisor at Elevated Retirement Group. Location is South Valley Chamber, 9800 S. Monroe St., Sandy. Cost is \$15 for members, \$20 for nonmembers. Registration can be completed at Eventbrite.com.

April 7, 6-8 p.m.

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

April 8, 5-7 p.m.

“First Friday,” a Utah Black Chamber of Commerce networking event. Location is 2200 S. Main St., Suite 200, South Salt Lake. Cost is \$10 for members, \$20 for nonmembers. Details are at utahblackchamber.com.

April 12, 7:15 a.m.-2 p.m.

Women in Business Spring Conference, a ChamberWest event. Location is Utah Cultural Celebration Center, 1355 W. 3100 S., West Valley City. Cost is \$75 for members by April 5, \$95 thereafter for members and for nonmembers. Details are at chamberwest.com.

April 12, 7:15-9 a.m.

ACG Utah Speaker Series, presented by the Association for Corporate Growth Utah. Speaker is Eldin Diglisic, founder and CEO of ShipEx. Location is Marriott City Center, 220 S. State St., Salt Lake City. Free for ACG Utah members, \$30 nonmember discount for the first two breakfast meeting attendances and \$45 nonmember price after attending two meetings at the discounted rate. Details are at <https://www.acg.org/utah/events/april-12-breakfast-meeting-eldin-diglisic>.

April 12, 8:30-11 a.m.

“Customers & Competitors,” part of the 10-week Key Bank Business Accelerator program presented by the South Valley Chamber and Suazo Business Center. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost for the 10-week program is \$500 (must be a chamber member to apply). Details are at southvalleychamber.com.

April 12, 9 a.m.-noon

“Managing Your Cash Flow,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

April 12, 11:45 a.m.-1 p.m.

April Luncheon, a Point of the Mountain Chamber of Commerce event. Speaker is McKay Christensen, new president and CEO of Thanksgiving Point. Location is Thanksgiving

Point, Garden Room, 3900 Garden Drive, Lehi. Details are at thepointchamber.com.

April 12, 11:55 a.m.-12:55 p.m.

Monthly Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Check website for location. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

April 13, 8 a.m.-noon

“Manufacturing United” Virtual Business Conference, presented by the Utah Manufacturers Association and Utah Made. Keynote presenter is Jeffery S. Young, executive vice president of YESCO Signs. Other speakers are Logan Mallory, vice president of marketing, Motivosity; Robert Spendlove, senior vice president and economic and public policy officer, Zions Bank; Jenni Abbot, assistant vice president of workforce training and education, Salt Lake Community College; and Rick Bouillon, associate vice president, Workforce & Economic Development. Details are at <https://umaweb.org/event/manufacturing-united-virtual-business-conference/>.

April 13, 8-9 a.m.

“Coffee Chat with the CEO,” a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve businesses and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

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

“Let’s Do Lunch,” a South Valley Chamber event in partnership with the U.S. Small Business Administration. Speaker is Jason Hewlett of Jason Hewlett Entertainment. Location is Loveland Living Planet Aquarium, 12033 Lone Peak Parkway, Draper. Cost is \$15 for members, \$20 for nonmembers. Registration can be completed at Eventbrite.com.

April 13, 4-5 p.m.

Venture Capital Collab, a Utah Black Chamber of Commerce event. Location is The Shop, 350 E. 400 S., Salt Lake City. Details are at utahblackchamber.com.

April 13, 5-7 p.m.

“Business After Hours,” an Ogden-Weber Chamber of Commerce event. Location is Coldwell Banker Realty, 1104

Country Hills Drive, Suite 300, Ogden. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details to be announced at ogdenweberchamber.com.

April 13, 5-6 p.m.

“Manage Risk, Protect Your Business” Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

April 13, 6-7 p.m.

“All You Need to Know About Employee Benefits,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

“Schedule for Success,” a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

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

“Breaking Bread,” ULI (Urban Land Institute) lunch and group discussion about the future of the ULI Utah’s Women’s Leadership Initiative. Location is Snell & Wilmer, 15 W. South Temple, Salt Lake City. Member cost is \$25-\$30. Nonmember cost is \$35-\$40. Details are at <https://utah.uli.org/events-2/>.

April 14, 1-5 p.m.

2022 Business 2 Business Expo, a Davis Chamber of Commerce event featuring more than 70 exhibitors. Location is Davis Conference Center, 1651 N. 700 W., Layton. Free. Details are at davischamberofcommerce.com.

April 14, 5-7 p.m.

“VCO 101: Investor Jargon: Common Terms and Definitions,” a VentureCapital.Org event co-presented by New Pattern Utah and the Utah Black Chamber of Commerce. Event will cover what are angel investors, venture capitalists and family office investors. Location is The Noir, 602 E. 500 S., Suite P-103, Salt Lake City. Cost is \$30. Registration can be completed at Eventbrite.com.

April 14, 5:30-7 p.m.

“Business After Hours,” presented by Point of the Mountain, Eagle Mountain and American Fork chambers of commerce. Location is Mountain Point Medical Center, 3000 N. Triumph St., Lehi. Details are at thepointchamber.com.

April 14, 6-8 p.m.

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

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

PitchUp Three Finals, a BoomStart Accelerator business pitch event. The public can watch the top three finalists in each contest category compete against one another. The competition involves startups that have created software or hardware technology at its innovation core to power, design or deliver their solution to the market. Free tickets are available at <https://boomstartup.com/pitchup3-view-registration/>. Details are at <https://boomstartup.com/pitchup/>.

April 15, 5-7 p.m.

“Business After Hours,” a Utah Black Chamber of Commerce event. Location and other details to be announced at utahblackchamber.com.

April 19, 9 a.m.-noon

“Cash Flow Projection Lab,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

April 19, 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.

April 19, 5-6 p.m.

Corporate Tour, a Utah Black Chamber of Commerce event. Location is 34 S. State St., Salt Lake City. Details are at utahblackchamber.com.

April 19, 5-7 p.m.

Business Women’s Forum 2022: Spring Mixer. Location is Saffron Valley (Avenues), 26 E St. East, Salt Lake City. Cost is \$25 for members, \$35 for nonmembers. Details are at slchamber.com.

April 20, 8 a.m.-4 p.m.

Utah Women’s Entrepreneurial Conference, an educational conference for Utah women business owners that features general sessions, breakouts and

CALENDAR

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a grant pitching competition. Theme is “The Magic of Digital Marketing.” Event takes place online. Details are at www.utah-wec.com.

April 20, 8 a.m.-4 p.m.

“Coaching for Results,” part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on developing coaching relationships to help the people on teams improve performance and ensure productivity and profitability for an organization. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

April 20, 10-11 a.m.

“Danger in Your Ranks and the Evolving Cyber Threat Landscape: How Your Employees Cause 95 Percent of All Breaches,” a Salt Lake Chamber event. Panelists are Christian Deputy, CSO, The Buckner Co.; Earl Foote, founder and CEO, Nexus IT; Jared Hoskins, COO/CIO, Strong Connexion; and Brandon Robertson, vice president of healthcare practice, The Buckner Co. Event takes place online. Details are at slchamber.com.

April 20, 11:30 a.m.-1 p.m.

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

April 20, 3:30-5 p.m.

“Good Food in Bad Times,” presented by P3 Utah and Impact Hub Salt Lake. Speakers are Kelly Lake, co-owner of Lux Events; and Jamaica Trinnaman, owner of Hello Bulk and The Neighborhood Hive. Details to be announced.

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

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

April 21, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

April 21, 5-7 p.m.

“Business After Hours Mixer,” a Park City Chamber/Bureau event. Location is Woodward Park City, 3863 W. Kilby Road, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

April 21, 6 p.m.

Annual Chamber Gala, an Ogden-Weber Chamber of Commerce event. Location is Peery’s Egyptian Theater, 2415 Washington Blvd., Ogden. Cost is \$25. Details are at ogdenweberchamber.com.

April 22, 7 a.m.-2 p.m.

Annual Children’s Charity Golf Classic, a Murray Area Chamber of Commerce event. Check-in starts at 7 a.m., with golf starting at 8 a.m. Golf is shotgun start, four-person scramble. Location is Glenmoor Golf Course, 9800 S. 4800 W., West Jordan. Cost is \$125, \$500 per foursome. Sponsorships are available. Registration deadline is April 15. Details are at murrayareachamber.com.

April 22, 5:30-9 p.m.

Annual Banquet, a Box Elder Chamber of Commerce event. Location is Box Elder County Fair Grounds, Fine Arts Building, 320 N. 1000 W., Tremonton. Details to be announced at boxelderchamber.com.

April 26, 8:30-11 a.m.

“Systems,” part of the 10-week Key Bank Business Accelerator program presented by the South Valley Chamber and Suazo Business Center. Location is Salt Mine Productive Workspace, 7984 S. 1300 E., Sandy. Cost for the 10-week program is \$500 (must be a chamber member to apply). Details are at southvalleychamber.com.

April 26, 9 a.m.-noon

“Planning for Continuity,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

April 26, 11:30 a.m.-1 p.m.

2022 Athena Leadership Award Ceremony & Luncheon, an Ogden-Weber Chamber of Commerce event. Award recipient is Raquel Da Silva, executive director of Family Promise of Ogden. Location is Timbermine, 1701 Park Blvd., Ogden. Cost is \$30. Details are at ogdenweberchamber.com.

April 26, 11:30 a.m.-1 p.m.

Women in Business, a South Valley Chamber event in partner-

ship with the U.S. Small Business Administration. Speaker is Angela Larson, senior vice president of customer operations at Savant. Location is The Old Dome Meeting Hall, 1452 W. 12600 S., Riverton. Cost is \$12 for members, \$15 for nonmembers. Registration can be completed at Eventbrite.com.

April 27, 8 a.m.-4 p.m.

“Lean Manufacturing 101,” a Salt Lake Community College Employee Development Workshop focusing on gaining a clear understanding of eight wastes in manufacturing, and real-world approaches for reducing wastes. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$350. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

April 27, noon-1 p.m.

“Solve the Business Puzzle: Wave vs. QuickBooks,” a Women’s Business Center of Utah event that takes place online via Zoom. Free. Details to be announced at wbcutah.org.

April 27, noon-1 p.m.

“Walkable Wednesday: Campus Salt Lake,” a ULI (Urban Land Institute) Utah event. Speaker is Newton Breiter, creative director, Lake Union Partners. Location is Campus Salt Lake, 660 S. 400 W., Salt Lake City. Free for ULI members, \$15 for nonmembers. Details are at <https://utah.uli.org/events-2/>.

April 27, 2-6 p.m.

Job Fair, a ChamberWest event. Location is Hunter High School, 4200 S. 5600 W., West Valley City. Details are at chamberwest.com.

April 28, 7:30 a.m.-2 p.m.

South Jordan Business Summit and Expo, a South Jordan Chamber of Commerce event. Location is Awaken Event Center, 322 W. 11000 S., South Jordan. Details to be announced at southjordanchamber.org.

April 28, 8:30 a.m.-1:30 p.m.

Consumer Summit, a Silicon Slopes event. Theme is “Transform.” Event will bring together industry experts, successful business leaders and entrepreneurs, and funding partners to give insights and discussion on all things “transformation.” Activities include speakers, panel discussions and interactive product experiences. Location is Slopes EVNT Center, 14216 Bangerter Parkway, Draper. Cost is \$35. Details are at <https://consumersummit.org>.

April 28, noon-1 p.m.

Women in Business Meeting, a Box Elder Chamber of Commerce event. Contact the

chamber for meeting location. Cost is \$10. Details are at boxelderchamber.com.

April 28, 4-6 p.m.

After Hours Bowling, an ACG (Association for Corporate Growth) Utah event. Location is Fat Cats Bowling Alley, 3739 S. 900 E., Salt Lake City. Cost is \$5 for ACG members, \$15 for nonmembers. Details are at <https://www.acg.org/utah/events/acg-utah-after-hours-bowling>.

April 28, 5-6 p.m.

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

May 3-4, 8 a.m.-4 p.m.

“Building and Delivering Effective Training,” a Salt Lake Community College Employee Development Workshop focusing on the science of training development and delivery to maintain the adult learner’s engagement with the learning experience. Location is SLCC’s Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$500. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 3, 9 a.m.-noon

“Action Plan Presentations and Graduation,” part of the nine-week “First Step to Next Step” program presented by the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

May 3, 6:30-8 p.m.

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

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

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

May 4, 3-5 p.m.

Lassonde Entrepreneur Institute 20th Anniversary Celebration, featuring special guests, brief remarks, music, food and more. Location is Lassonde Studios at the University of Utah. Details are at <https://app.acuityscheduling.com/schedule.php?owner=12063266&calendarID=6043065>.

May 5, 9:55-11 a.m.

“Creative Marketing Skills,” part of Grow with Google’s Partner Digital Series presented by Grow with Google

and the Women’s Business Center of Utah. Event takes place online via Zoom. Free. Details are at wbcutah.org.

May 5, 5-7 p.m.

“Business After Hours Mixer,” a Park City Chamber/Bureau event. Location is Wicked Fast Internet, 4554 Forestdale Drive, No. D19, Park City. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 5, 6-8 p.m.

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

May 6, 11 a.m.

National Small Business Week, presented by the U.S. Small Business Administration Utah District Office featuring the SBA’s annual Small Business Awards. The Utah Small Business Development Center and the Women’s Business Center will recognize their annual Small Business Award winners. Location is Salt Lake City Marriott City Center, 220 S. State St., Salt Lake City. Registration can be completed at http://bit.ly/UT_NSBW.

May 6, 3 p.m.

One Utah Summit Deal Forum, a VentureCapital.Org event featuring six startups pitching to a panel of active investors. Investors will pick the top two to three startups to pitch at the One Utah Summit the following week in Salt Lake City. Presenting companies are Jipe, Light Line, Merit 3D, Poly, PurTek and Woobie. Location is Silicon Slopes, 2600 Executive Parkway, No. 140, Lehi. Cost is \$30. Registration can be completed at Eventbrite.com.

May 10

One Utah Summit 2022, a biannual “super-summit” hosted by Gov. Spencer Cox that is a combination of the Economic Summit, Global Forum, Energy Summit and Rural Summit. Discussion topics include entrepreneurship, supporting refugees, the new state flag initiative, creating a more equitable and inclusive Utah, and what a future Olympic and Paralympic Games would mean for Utah. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$320 until April 15, \$399 thereafter. Details are at oneutahsummit.com.

May 10, 11:55 a.m.-12:55 p.m.

Women in Business Luncheon, a Cache Valley Chamber of

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CALENDAR

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Commerce event. Location to be determined. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

May 11, 5-6 p.m.

"Manage Risk, Protect Your Business" Workshop, a Small Business Development Center (SBDC) event that takes place online. Details are at <https://clients.utahsbdc.org/events.aspx>.

May 12, 7:30-9 a.m.

"Eggs and Issues Breakfast," a Box Elder Chamber of Commerce event. Location is 510 W. 1000 N., Tremonton. Cost is \$6. Details are at boxelderchamber.com.

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

Women in Business Luncheon, a Davis Chamber of Commerce event. Cost is \$25 for members, \$35 for guests. Details to be announced at davischamberofcommerce.com.

May 12, 6-8 p.m.

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

May 17, 8 a.m.-1:30 p.m.

Wasatch Back Economic Summit, presented in partnership with the Park City Chamber of Commerce & Visitors Bureau, the Heber Valley Chamber of Commerce, Wasatch County, Summit County and Park City Municipal. Summit will feature informational presentations, breakout sessions, updates from industry leaders and networking opportunities. Location is Zermatt Resort, 784 W. Resort Drive, Midway. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

May 17, 11 a.m.-1 p.m.

"Business Women's Forum 2022: Becoming a Change-maker," featuring a look at the Utah System of Higher Education's Equity Lens Framework. Speaker is Laís Martinez, assistant commissioner for equity, diversity and inclusion, Utah System of Higher Education. Location is Hilton Garden Inn Salt Lake City Downtown, 250 W. 600 S., Salt Lake City. Cost is \$30 for members, \$40 for nonmembers.

May 17, 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.

May 17, 6-9 p.m.

"Pillar of the Valley" Gala, a Utah Valley Chamber event honoring Carine Clark and Steve Densley (posthumously). Location is Utah Valley Convention Center. Details to be announced at thechamber.org.

May 17, 6:30-8 p.m.

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

May 18

UMA Annual Golf Tournament, a Utah Manufacturers Association event. Location is Stonebridge Golf Course, 4415 Links Drive, West Valley City. Details to be announced.

May 18, 8 a.m.-4 p.m.

"Applying Leadership Principles," part of the Salt Lake Community College Frontline Leader Workshop Series and focusing on negotiating employee discipline, setting clear expectations and using measuring tools in a legal and effective manner to maximize team performance. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$250. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

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

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

May 18, 5:30-6:30 p.m.

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

May 18, 6:30-7:30 p.m.

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

May 19, 8:30-11 a.m.

ConnectShare B2B Networking Event designed for business leaders and decision-makers. Location is the Miller Conference Center, 9750 S. 300 W., Sandy. Details are at www.connectshare.com or by contacting Randy Hunt of the ConnectShare Advisory Board at randy@clearpath-strat.com.

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

Chamber Luncheon, a Davis Chamber of Commerce event. Details to be announced at davischamberofcommerce.com.

May 19, 6-9 p.m.

"Giant in Our City 2022," a Salt Lake Chamber black-tie event honoring Ray Pickup, CEO of WCF Insurance. Location is Grand America Hotel, 555 S. Main St., Salt Lake City. Cost is \$250. Sponsorships are available. Details are at slchamber.com.

May 20

2022 Spring Nubiz Symposium. Details to be announced at ogdenweberchamber.com.

May 24, 11:30 a.m.-1 p.m.

Women in Business Luncheon, an Ogden-Weber Chamber of Commerce event. Location is Jeremiah's Restaurant, 1307 W. 12th St., Marriott-Slaterville. Cost is \$20 for WIB members and first-time guests, \$30 for nonmembers. Details are at ogdenweberchamber.com.

May 25, 8 a.m.-noon

"Lean Pit Crew Challenge," a Salt Lake Community College Employee Development Workshop focusing on strengthening a team and learning how to eliminate wasteful processes while physically active in a racing pit stop simulation. Location is SLCC's Westpointe Campus, 1060 N. Flyer Way, Salt Lake City. Cost is \$325. Details are at <http://www.slcc.edu/workforce/courses/index.aspx>.

May 26, noon-1 p.m.

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

May 26, 6-7 p.m.

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

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

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

June 2, 8-9 a.m.

"Coffee Chat with the CEO," a Park City Chamber/Bureau event. CEO Jennifer Wesselhoff will be available for friendly, informal conversation about how the chamber can most effectively serve businesses and the community. Location is Kimball Junction Visitor Information Center, 1794 Olympic Parkway Blvd., Park City. Free. Details are at <https://www.visitparkcity.com/members/chamber-bureau-events/rsvp/>.

June 2, 9-10 a.m.

Morning Speaker Series, an Ogden-Weber Chamber of Commerce event that takes place online via Zoom. Free for chamber members and first-time guests. Details are at ogdenweberchamber.com.

June 3, 8 a.m.-2 p.m.

Chamber of Commerce Golf Tournament, a Box Elder Chamber of Commerce event. Location is Eagle Mountain Golf Course, 960 E. 700 S., Brigham City. Cost is \$300 for a foursome. Details are at boxelderchamber.com.

June 8, 5-7 p.m.

"Business After Hours: Nonprofit Night," an Ogden-Weber Chamber of Commerce event featuring representatives from several nonprofit organizations. Location is Catholic Community Services, 2504 F Ave., Ogden. Free for employees of chamber members and first-time guests, \$10 for nonmembers. Details are at ogdenweberchamber.com.

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

Women in Business Luncheon, a Davis Chamber of Commerce event. Cost is \$25 for members, \$35 for guests. Details to be announced at davischamberofcommerce.com.

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

Networking Lunch, a Box Elder Chamber of Commerce event. Location is Bear River Bird Refuge, 2155 W. Forest St., Brigham City. Cost is \$10. Details are at boxelderchamber.com.

June 13, 7:30 a.m.-3 p.m.

2022 Golf Tournament, a Davis Chamber of Commerce

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CALENDAR

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event. Registration and breakfast start at 6:30 a.m. Lunch takes place after golf. Location is Valley View Golf Course, 2501 E. Gentile St., Layton. Details are at davischamberofcommerce.com.

June 14, 11:55 a.m.-12:55 p.m.

Women in Business Luncheon, a Cache Valley Chamber of Commerce event. Location to be determined. Cost is \$14 for WIB members, \$16 for nonmembers. Details are at cachechamber.com.

June 15, 7 a.m.-3 p.m.

Annual ChamberWest Golf Classic. Location is Stonebridge Golf Club, 4415 Links Drive, West Valley City. Details to be announced at chamberwest.com.

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

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

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

Chamber Luncheon, a Davis Chamber of Commerce event. Details to be announced at davischamberofcommerce.com.

SUMMIT

from page 1

nies and have joined us from Utah. ... I think we have a great pool of people here. The universities are putting out graduates that are very adept and a lot of people that we use in our laboratory we bring in, we train them, they've got a great background, but they need to learn how we do it. So we're well-served by the community here. You get it from wherever you need it."

Denali Therapeutics, based in the Bay Area of California, will hire more than 50 people in Utah during the next year as it builds a biotherapeutics manufacturing facility in Salt Lake City. CEO Ryan Watts called it "an incredible place to be."

"I think this is a fantastic area to continue to grow," he said. "The Bay Area is amazing, and that's where we were founded. The battle for talent there is intense, and we think there is an incredible potential of talent here in Utah for us to continue our efforts. ..."

A couple of panelists indicated that the COVID-19 pandemic resulted in new ways to recruit workers and advanced technologies that allow companies to benefit from work-at-home and hybrid employment models. Watts said Utah does

not have the same therapeutics environment as in the Bay Area of Boston, but his company can hire the best talent it can from throughout the world. Denali has hired some Californians to work in Utah, but Utah and Salt Lake City have been welcoming to his company. "We want to really recruit talent from Utah," he said.

Denali performed evaluations of several places for its biotherapeutics plant, including Colorado, Arizona, Oregon, Texas and California.

"We looked at all the various regions, and, frankly, hands-down, Utah was the most friendly," Watts said. "It does help that I have a home here. The biggest risk for us is the talent, very specifically biotherapeutics manufacturing. We knew that we could build the facility for half the price, and maybe even less, than we could in California. We could work with lawmakers and cities and states to be able to get the permits, which is a big challenge in California."

Utah wants to "solve big problems," recruit great talent and "raise up" its own talent pool, he said.

"This is a great place to work," Critchfield said. "There is a pool of people here that you can build companies with. You don't need as much capital, you can build things much more efficiently than on either coast, al-

though our housing prices are rising very quickly here right now. But I think, for me, it's really the ability to find people here. ... Utah is a great place to find people who are entrepreneurial and want to build something."

On a personal note, Watts said, after founding Denali, he found himself spending half of his time on airplanes. Getting to Boston or New York City is faster from Salt Lake City than it is from San Francisco.

"Actually, that flight is terrible. San Francisco to Boston, if you have a headwind, it's like eight hours," Watts said. "It's terrible. ... This is an incredible place and it's actually very easy to get to any city from Salt Lake City, more so than from San Francisco...."

Farrar said she and her husband decided to remain in Utah because it is "entrepreneurial-friendly." For example, issues with licensing at the university level have been resolved without lengthy negotiations, she said.

Still, she lamented that for

her last two companies, nearly all of the funding came from outside Utah. "And that's just too bad," she said. "I'd like to have not just the talent here but the investors here as well."

However, Watts said his company has investors from all over the world, including Singapore, Scotland, Alaska and New York.

"Of course we want to raise capital outside of Utah," he said. "We should no longer excuse ourselves from being from Utah. This is a global world. Let's get capital wherever we can get it and do great science," he said.

"I think the biggest driving force is, let's make sure that we don't have cases where we're not doing the highest-quality work. And that will speak for itself, it will drive value, and the globalization will allow you to raise capital anywhere."

The annual summit was presented by BioUtah, BioHive and the University of Utah PIVOT (Partners for Innovation, Ventures, Outreach & Technology) Center.

MILKEN

from page 1

said. The index, published annually since 1999, is the first of its kind to include pandemic-year data from 2020 to evaluate the performance of U.S. cities in the context of the global health crisis.

"The COVID-19 pandemic has foundationally altered the way we live and work, and that has had a direct impact on our cities," said Kevin Klowden, executive director of the Milken Institute Center for Regional Economics and California Center. "When comparing urban areas, access to opportunity is an essential consideration, especially in light of the growing inequalities made apparent by the pandemic."

Having become an established hub for technology startups, Provo-Orem maintained its top ranking with the highest levels of employment growth and wage growth over the past five years.

"Securing Provo's long-term economic vibrancy is a top priority," said Provo Mayor Michelle Kaufusi. "Being honored as the nation's Best-Performing Large City by the Milken Institute two years running reflects what we have known all along: Provo is the best place to live and do business."

Job creation, wage growth and output growth are the core components of the index, and the 2022 rankings also include housing affordability and broadband access metrics that were introduced the previous year. The in-

dex ranks cities into five tiers, allowing stakeholders such as policymakers, business leaders and residents to compare their economic performance more easily to their peers.

"Provo-Orem, Utah, maintains the No. 1 ranking among large cities. With a relatively low cost of living, low tax rate and local talent, the area has attracted tech giants including Oracle, Adobe, Vivint Smart Home, Qualtrics and Amazon, among other West Coast investors," the Milken release said. "Austin-Round Rock, Texas; Salt Lake City, Utah; Phoenix-Mesa-Scottsdale, Arizona; and Palm Bay-Melbourne-Titusville, Florida, round out the top five."

"Logan, Utah, makes a one-place improvement to rank No. 1 among small cities. Home to several high-tech medical manufacturing industries, including pharmaceuticals and medical equipment, Logan placed within the top 10 for nearly all measurements of job and wage growth," Milken said. "Following in the overall rankings for small cities are St. George, Utah, at No. 2; Coeur d'Alene, Idaho, at No. 3; Redding, California, at No. 4 (jumping 59 spots in the rankings); and Idaho Falls, Idaho, at No. 5."

The index measures economic vitality in 200 large metropolitan areas and 201 small metropolitan areas using job creation, wage growth and innovation industry metrics. As in the previous year, the 2022 version of the index emphasizes jobs, wages, high-tech growth, housing affordability and household broadband access.

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OR SHOW from page 1

while we cannot speak for all the brands, our tent is open," Davis said. "We want as many participants as possible to contribute to what we believe is a positive change."

The Conservation Alliance, the Oregon-based conservation group threatening to boycott, is accusing lawmakers in Utah of chipping away at protections for national monuments and public lands, the Associated Press reported. Other big-name outdoor products companies like Patagonia, REI and The North Face said they too would boycott the show over the move.

Welcoming OR's return to Utah, Salt Lake County Mayor Jenny Wilson urged its vendors to recognize the work of environmental allies along the Wasatch Front, reminding them that federal public lands debates too often overshadow other key environmental initiatives.

"I'm thrilled Outdoor Retailer is returning to Salt Lake County. They will again be an economic anchor for our county and bring increased revenue and job growth," said Wilson. "I agree with those seeking to protect Utah's precious natural resources and in the five years since Outdoor Retailer left, Salt Lake County has led in environmental protection and conservation. We welcome Outdoor Retailer's return and its partnership to benefit our broader community."

The biannual OR show will return to the Calvin L. Ramp-

ton Salt Palace Convention Center, which is owned by Salt Lake County.

Wilson said that over the course of its 20 years in Salt Lake, Outdoor Retailer generated more than \$565 million in local revenue, which included \$52 million in city, county and state taxes.

In its announcement, Emerald X also praised Salt Lake City Mayor Erin Mendenhall, "whose values align with ours following tremendous investments in clean energy and a strong commitment to public lands. This proved to be a real turning point in our recent negotiations."

Mendenhall's office said in an open letter that Utah has created a stand-alone Public Lands Department since Outdoor Retailer left the state and is on a path to 100 percent renewable energy.

"If there are some who look at Utah's state politics around our public lands and wonder if this move back to Utah is right, I have two words for you: Join us," Mendenhall said.

Marisa Nicholson, senior vice president and show director for Emerald X and Outdoor Retailer, told the AP it's easier for exhibitors to demonstrate their skiing, snowboarding, kayaking and other products in Utah. That's because outdoor venues where the products can be used or tested are closer and easier to get to than in Denver, where travel to the Rockies from the downtown convention center where the show has been based can take hours.

Nicholson said organizers also plan to make the winter and summer shows more accessible to consumers instead of just

commercial buyers and retailers. She told AP, without providing specifics, that Outdoor Retailer plans to commit revenue from its Utah events to fund efforts to protect public lands with involvement from local, state and federal officials plus state tourism and business officials.

Outdoor Retailer was moved to Denver after Utah lawmakers asked Pres. Donald Trump in February 2017 to repeal the newly designated Bears Ears National Monument. Emerald X decided to leave Utah after then-Gov. Gary Herbert signed a resolution calling on federal officials to rescind the monument that Pres. Barack Obama designated on 1.3 million acres of land in southeastern Utah considered sacred to Native American tribes.

Later that year, Trump reduced the size of Bears Ears and Southern Utah's Grand Staircase-Escalante National Monument, prompting a lawsuit from California-based outdoor apparel company Patagonia over the reduction and a declaration on its website that "The President Stole Your Land." Pres. Joe Biden has since restored the two monuments to their former sizes.

Patagonia CEO Ryan Gellert responded to Emerald X's decision to move back to Salt Lake City in a strongly worded statement. "We are disappointed the owners of Outdoor Retailer are blatantly ignoring the indigenous peoples, local activists and outdoor athletes who spent years working to conserve and protect wild lands in Utah by moving the show back to Salt Lake City."

Gellert said the retailer would

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not return to the trade show "until we hear a firm commitment to protect our national monuments."

Current Utah Gov. Spencer Cox welcomed Emerald X's decision. "This is great news for Utah's expanding outdoor industry and all those who love getting outside and experiencing the state's natural beauty."

Cox struck a more confrontational tone during an interview with KSL Radio while talking about the companies that threatened the boycott. "You don't get to come in and threaten us and tell us how to do things. That's not how this is going to work," he said. The Republican governor asked the show's organizers last year to return the event to Salt Lake City, saying the location offered economic benefits

for the state and for outdoor retailers.

Publicly traded Emerald X told stakeholders in a letter announcing the move that it can better promote the outdoor recreation industry and fight for environmental protections from its longstanding base in Utah — where the show was held for decades before moving to Denver in 2018.

Colorado contributed \$1.7 million to help relocate the show from Salt Lake City, with the understanding that organizers would hold three outdoor retail conventions in Denver each year for five years. That commitment expires after this summer's show, which will still be held in Denver ahead of the show's winter 2023 event in Salt Lake City.



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